



Loreto  
foundation  
fund

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## GUIDELINES FOR GRANT APPLICATIONS

### WHO ARE WE?

The Loreto Foundation Fund is the annual income from an initial capital which was invested by the Loreto Sisters following the sale of Loreto Abbey, Rathfarnham, Dublin, their first house in Ireland.

### WHAT DOES IT FUND?

It supports groups which are of benefit to, and improve the lives of, the most vulnerable in Irish society. It does this by focusing on specific areas of needs. **No grants will be allocated from this fund in 2021. Thereafter, the allocation of the funding will be reviewed.**

### WHAT DOES IT NOT FUND?

- Individuals
- Building works
- Groups/activities which are normally the responsibility of the government or other responsible bodies.
- Sponsorship or marketing appeals
- Activities which collect funds for subsequent redistribution to others
- Endowment funds
- Schools

### ESSENTIAL CRITERIA

- Applications **MUST** be completed using the official application form, using only the allocated space on the form and be returned electronically.
- Your group must have some form of governance structure e.g. Trustees, Board of Directors, Board of Management, etc
- Your group must maintain books of account and have a system of financial reporting. You must submit a copy of your group's most recent annual report and audited accounts/externally reviewed as part of your application.
- Your group will need to be clear on the specific changes and benefits that your work will provide for your users / beneficiaries. As such, your application must be clear on the objectives for your

project and who will be benefiting directly from it. In addition, your objectives should be measurable in order to allow you to monitor your project and to evaluate its success.

- You must immediately receipt / acknowledge any funding received.
- You must utilise the grant within the specified time period (see timelines below).
- Any funding received from the Foundation must be identified separately in your financial accounts. This can be in the notes to the accounts.
- You must also submit an end-of-grant report, using the official end-of-grant form, in relation to the funding received. You must also submit the most recent audited / externally reviewed and signed Financial Accounts. Any funding received from the Foundation should be identified separately in your audited/externally reviewed financial accounts. This can be in the Notes to the Accounts. If it is not possible to call out separately, the Income and Expenditure, then the headings under which the incoming grant and out-going expenditure are included, should be highlighted. Details of the expenditure made should also be provided.

#### **OTHER RELEVANT INFORMATION**

- The Foundation has the right, at its own discretion, to nominate a representative to visit the project in order to check on progress and / or check on the financial reporting system for the project.
- The maximum grant awarded is €6,000.
- Grants must be used for purpose(s) for which they were given and should not be used for any other purpose without the written approval of the Foundation.
- Unfortunately, demands made on the Foundation always out-strip the funds available, and this means that many good applications, whilst meeting the criteria, will still be unsuccessful.
- The committee reserve the right to apply enhanced criteria when the demand exceeds the funds available.

#### **TIMELINES (WITH EFFECT FROM 2018)**

The following timelines apply:

- January to March - applications are to be submitted
- April to May - applications are considered
- June - applicants are notified of the Management Committee's decision
- August - grants are paid to successful applicants
- 31<sup>st</sup> December following year – end-of-grant reports and financial accounts identifying the funding received from the Foundation Fund are submitted