

Application Ref:



**CENTRAL
OPTICAL
FUND**

Central Optical Fund Office
Mill House
58 Market St
Kingswinford
DY6 9LE

info@centralfund.org.uk
www.centralfund.org.uk

CENTRAL OPTICAL FUND

APPLICATION TERMS AND CONDITIONS

APPLICANT:

GRANT:

PARTNER FUNDING (if applicable):

GRANT OFFER DATE:

PREDICTED PROJECT END DATE:

General

1. The Applicant will use the Grant in a lawful manner for the activities or purposes indicated in its application and for no other activities or purposes without the prior written consent of the Central Optical Fund Ltd (The Fund).
2. The Applicant will ensure that at all times while the Grant Agreement is in force it is correctly constituted and regulated and that the receipt of the Grant and the delivery of the Project are within the scope of its governing documents.
3. The Applicant will ensure that it has an equal opportunities policy in place at all times.

The Project

4. The Applicant will not use the Grant to pay for any spending commitments it has made before the date of the offer notification.
5. The Applicant will provide details of other grant assistance received, or which may be received, in respect of this Project from other organisations.
6. Where actual costs incurred are less than the amount of Grant offered, the Applicant will return any unspent amount to the Fund promptly
7. The Fund may reduce, suspend or withhold Grant payment, require all or part of the Grant to be repaid or require any asset whose purchase or acquisition has been funded using the Grant to be returned to it, in any of the following circumstances:
 - a) The Applicant fails to meet any of these terms and conditions.
 - b) The Grant has not been used for the purposes for which it was given.
 - c) There is unsatisfactory progress towards completing the Project.
 - d) The application form was completed inaccurately or the supporting documents gave false or misleading information.
 - e) Any financial irregularities or fraud on the part of the Applicant has been suspected or identified and insufficient measures are being taken to investigate and resolve such irregularities/fraud.
 - f) It is likely that the Applicant will have to stop operating, may be dissolved or become insolvent, or is likely to be put into administration or receivership or liquidation, or it is about to make an arrangement with, or guarantee a Trust Deed with its creditors.

- g) The Applicant receives duplicate funding from another source for the same or any part of the Project.
- h) The Applicant becomes legally ineligible to hold the Grant.
- i) There are any other reasons why continuing to fund the scheme would be undesirable.
- j) The project fails to commence with twelve months of the initial offer of a grant. In such circumstances the Applicant should re-apply to the The Fund.

Where the Fund requires the Applicant to repay any amount of the Grant, it must repay the amount concerned in full within 20 working days of receiving the demand for repayment.

8. Unless the consent of the Fund has been obtained any items purchased with Grant must be returned The Fund should the Applicant:
 - Cease to operate for any reason
 - Be declared bankrupt
 - Be placed into receivership or liquidation
 - Enter into any arrangements or composition for the benefit of its creditors.
9. The Fund requires the Applicant to indemnify it against all claims, costs or proceedings arising from or in connection with the Applicant's management of the Project or failure to comply with these terms and conditions.
10. The Applicant shall ensure that all parties involved with the Project comply with their legal obligations.
11. The Applicant will maintain adequate insurance at all times in respect of the Project and, if asked, will supply evidence to the Fund.
12. The Applicant should obtain competitive quotes for the goods and services it wishes to pay for with the Grant.
13. The Applicant must seek the prior written consent of the Fund in respect of any change to the Project.
14. 11. The Applicant must notify the Fund in writing of any events which might adversely affect the delivery and/or completion of the Project or any part thereof.
15. The Applicant recognises that the Fund accepts no liability arising out of the Project, including, for the avoidance of doubt, the use of the grant or from the withdrawal of the Grant.
16. If the Project involves work with children, young people or vulnerable adults (“vulnerable people”), the Applicant shall take all reasonable steps to ensure their safety. You will have and carry out an appropriate written policy and set of procedures in place at all times to safeguard vulnerable people, which will include procedures to check backgrounds and disclosures of all employees, volunteers, trustees or contractors who will supervise, care for or otherwise have significant direct contact with vulnerable people with the Criminal Records Bureau. The Fund reserves the right to request evidence of this as necessary.
17. The Applicant shall keep all assets funded by the Grant in good repair.
18. The Applicant shall supply regular reports on the progress of the project to the Directors of the Fund and a summary of the project for use at the A.G.M. of The Fund.
19. The Applicant will acknowledge the support of The Central Optical Fund by its full title in any written papers, publications (including all forms of electronic communication) reports and in any publicity.
20. The Applicant consents to any publicity about the Grant and the Project as the Fund may from time to time issue.

21. The Applicant shall send a report on progress of the Project to the Fund at intervals of six months from the start date.

VAT & Taxation

22. The Applicant will ensure that it accounts for all VAT, taxation and similar liabilities in relation to the project. The Fund accepts no liability for such expenses over and above the agreed Grant.

Maintaining Records and Monitoring

23. The Applicant will maintain accurate records on the progress of the Project including any activities and outputs achieved. These must be available for inspection by the Fund Administrators at any reasonable time.

24. The Applicant must maintain up to date accounts and retain all invoices, receipts and other relevant documents including evidence of spend relating to the Project, such that a clear audit trail can be followed. These must be made available for inspection by the Fund if requested.

25. In the event that satisfactory performance in delivering the outcomes, milestones and key performance indicators specified in your application is not achieved the Fund may reduce, suspend or withhold grant payment or require all or part of the Grant to be repaid.

26. The Organisation shall retain all financial and other records showing how the Grant has been used for at least 7 years.

Additional Terms & Conditions specific to this project

27. The applicant will provide support and assistance to The Fund in compiling communications to its members regarding The Fund's support of the application.

28. The applicant will provide a report of the project suitable for insertion into The Fund's Annual Report.

Acceptance of Central Optical Fund Terms and Conditions

If you wish to accept these terms and conditions please sign in the space provided below and return to:

Email: apply@centralfund.org.uk

Or by Post:

Charles Barlow

Central Optical Fund, Mill House, 58 Market St, Kingswinford, DY6 9LE

The Fund recommends you keep a copy for your records.

Signatories must hold the appropriate authority to sign this document and enter into this agreement.

Signature:.....

Name (CAPITALS):.....

(duly authorised for and on behalf of the recipient organisation)

Position:.....

Name of Organisation:

Date:.....

Banking Information for Payment of Grant

Account in the Nam of: :.....

Account Number:

Bank: Sort Code:

Please return to:

Email: apply@centralfund.org.uk or charles.barlow@centralfund.org.uk