



## Grants Policy

### 1 Purpose

To provide a grant, known as “capital grant”, to help clubs purchase equipment or undertake other works of a capital nature.

### 2 Eligibility

Any financial member of Woodgroup SA may apply for the grant. Clubs previously unsuccessful with their application will be given preference over clubs that have already received a grant.

### 3 Guidelines

Any programme that will provide members with useful equipment for their ongoing programme will be eligible for a grant application.

### 4 Grant amount

An annual amount of up to a maximum of eighty percent (80%) of interest earned on fixed deposit, will be made available.

Any grant application considered will depend on the number of applications and getting best value for money for WGSA. This will depend on the Executive’s recommendation and the Board’s decision on which is likely to be value for money and successful for the club.

The club will need to provide three written quotes for capital purchases, in the case of equipment. An application with less than three quotes will be assessed at the discretion of the Executive Committee.

The total amount of all grants to a member club over a rolling five year period must not exceed its equity in WGSA as determined by the dissolution calculation applied to the net current assets amount in the financial accounts.

### 5 Applications

Applications will be invited annually. Successful applicants must complete their programme and forward an acquittal notice with an achievement report before the closing date of applications for the next year’s grants.

## **6 Application closing date**

Application to be lodged with WGSA Secretary before the 1 March each year with supporting information and references if applicable.

## **7 Assessment**

All applications will be assessed by the Executive committee of the Board of WGSA, on likely benefits achievable for money spent. The Executive Committee will make a recommendation for grant(s) to the Board Budget Meeting (usually in May).

## **8 Payment**

A cheque for a grant will be forwarded to the successful clubs within thirty days of the decision being announced and the clubs informed of their success.

If a club goes into recession or passes a dissolution motion or ceases to be a member of WGSA then all unspent grant money shall be returned to WGSA.

## **9 Dissolution**

In the event of dissolution of WGSA the sum of capital grants over the previous five years will be deducted from a member club's "equity" as per the dissolution calculation formula.

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