



Bank of St. Helena

www.sainthelenabank.com

Community Projects Fund Guide 2006-7

Issued 13 May 2006

WHAT IS THE COMMUNITY PROJECTS FUND?

The bank wishes to contribute to the development of St. Helena by funding community activities, and has therefore set aside a budget for funding in financial year 2006-7.

This document explains what the **Community Projects Fund** is, what it aims to achieve for the community, and how it works.

If you have further questions, please contact the bank (using the application details given below).

Why have a Community Projects Fund?

The bank believes it should help fund activities in the following areas:

- Developing St. Helena's Young People
- Developing St. Helena's Environment
- Developing St. Helena's Arts & Culture

These categories are explained further below.

Developing St. Helena's Young People

The young people of St. Helena are its future. They will be the managers and workforce of the new post-Airport economy. So their development is vital to the economic and social future of St. Helena.

Developing St. Helena's Environment

It would be easy for the pressure on economic development to result in destruction of St. Helena's very special environment. Appropriate environmental management can allow business to thrive without risking this environmental damage. It is therefore appropriate that the bank, being strongly committed to economic development, supports projects to achieve constructive environmental management.

Bank of St. Helena – Building for the Future

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Established and regulated in St. Helena under the *Banking Ordinance 2003* and the *Bank of St. Helena Ordinance 2003*.

Developing St. Helena's Arts & Culture

The arts are an important part of life, and St. Helena's Arts and Culture are part of what makes the community special. The bank therefore wishes to support the development of local artistic and cultural activities.

HOW DOES THE COMMUNITY PROJECTS FUND WORK?

The bank wishes to receive applications from people undertaking development activities and events covered by the categories above, or from organisations that work exclusively in these areas.

The bank will then make donations, which may be in terms of cash, services, goods or other donations, to support these projects.

For organisations working exclusively within one or more of the categories of support this could be a donation for the general running of the organisation. In other cases this would normally be a donation in respect of a specific activity or event.

How will applications be reviewed?

To ensure fairness the bank has set up an applications review panel, comprising a cross-section of staff members. Panel members will not be able to review applications in which they or a close family member have a personal interest.

Applications will be reviewed based on the panel's opinion of their ability to promote the development areas the bank has selected, and preference will be given to proposals which, in the panel's opinion, demonstrate the best use of the funds to be employed.

Preference will be given to projects where there is likely to be general community support for the activity or event concerned.

The decision of the panel is final, but if your application is not accepted the panel will try to provide helpful guidance as to how you might modify and resubmit it.

Are there any types of project that could not be funded?

Any project that is already fully funded by another agency, which continues to support it, will not be able to receive funds from the Community Projects Fund. This includes activities funded by Government.

The bank will not, in general, fund commercial ventures through the Community Projects Fund.

Is the programme restricted to the Island of St. Helena?

The Community Projects Fund is restricted to organisations and activities operating in, or for the benefit of, the people of St. Helena living in the St. Helena area, which includes Ascension Island.

The programme does not extend to projects not for the benefit of the people of St. Helena, or those relating to other areas, even if the people involved are 'Saints'.

Will the bank wish to be publicly associated with the project?

The bank will normally wish to advertise that it has supported the organisation, event or activity, and this publicity will benefit the project.

The bank will not normally announce the amount of any donation it has provided under the Community Projects Fund, though projects which produce published accounts may be required to do so.

However, projects where publicity would be undesirable can still be considered. Please make this clear in the application.

Can I apply in respect of an event happening after 1 April 2007?

You may apply, but you will not receive a decision at this time. The bank has currently only set up a budget for the financial year 2006-7.

It is expected that a budget will be set in February 2007 for financial year 2007-8, and thereafter every February for the financial year commencing 1 April.

If your event is planned for April 2007 please contact us early in 2007 and we will advise you when to apply.

Where does the money come from?

Bank of St. Helena is a not-for-profit institution. That means the bank does not make profits for distribution to shareholders. Where it does make a profit this is held in reserves, which is a contingency fund the bank could draw on in times of economic downturn. It also allows the bank to distribute money to the benefit of the community. Most banks do this.

If, instead of applying these funds to community projects, the bank were to distribute them to customers, the amount each person would receive would be insignificant. Therefore the bank believes the community benefits more by applying them via the Community Projects Fund.

Is there any money available from the bank for activities outside these categories?

In addition to the Community Projects Fund the bank has a small budget for donations to local groups, and is also keen to explore opportunities to advertise its services to potential customers.

HOW TO APPLY

In the first instance, please write to the bank, providing details of the organisation, activity or event for which you are seeking funding.

Please specify what the organisation does, or what the event or activity will achieve, relating this to the bank's chosen development categories (above).

Please also state the amount of donation requested. There is no minimum amount and, in general the bank would not expect to make a donation worth more than £1,000 to any single organisation, activity or event during 2006-7.

Address your application letter to:

Community Projects Fund
Bank of St. Helena
Post Office Building
Main Street
Jamestown
Island of St. Helena
STHL 1ZZ

Or send it by fax to (+290) 2196 or email to info@sainthelenabank.com with “Community Projects Fund Application” in the subject line.

All applications will be acknowledged. In case we have questions, please provide us with contact details that can be used during normal working hours.

How long will it take before we know?

We will aim to give you a decision within a month of receiving your application, but during holiday periods it may take longer.

Please give as much notice as possible if funding is being requested in respect of a specific event or activity.

I’m not sure if our project would be covered – should we apply anyway?

Yes, please do, providing us with as much detail as is relevant to our decision. We will discuss with you how to proceed.