

Policy

TITLE – GRANTS AND AWARDS

POLICY STATEMENT

The Board may provide grants or awards to external individuals, groups and organisations for the purpose of supporting the recipients' activities that are consistent with the School's objectives.

Definitions

Grants – an allocation limited in amount and duration not exceeding three years for a specific purpose as specified in this policy and consistent with the School's objectives.

Awards – an amount given to support a program of activities usually greater than three years in duration, but must be for a specified term that cannot exceed ten years. The total amount may exceed \$25K. All awards are made conditional on the School's capacity to make the agreed payments.

Rationale

The Board of the SMSA, has established this policy in pursuance of the obligation in the Sydney Mechanics' School of Arts Incorporation Act of 1886, namely:

“...the objects of the said institution being the intellectual improvement of its members, and the cultivation of literature, science and art.”

The purposes for which grants can be made include:

- I. assistance with the provision of education;
- II. the purchase of equipment or items of educational value;
- III. assistance with the conduct and/or publication of original research; and
- IV. assistance with cultural and educational activities.

Procedural statement (where relevant)

1. Applications must be submitted on the form approved by the Board.
2. Applications will be considered by the Governance Committee, wherever practical, but can be referred directly to the Board with the agreement of the Vice President Governance. The Committee will make recommendations to the Board.
3. Grants or awards shall be paid from an allocation made for those purposes in the School's annual budget and recurrent payments are to be made conditional on the School's continuing financial capacity to make such payments.
4. Categories
 - 4.1. Individuals
Will normally be undertaking a course of study with a recognised educational institution.
 - 4.2. Groups
A group must be incorporated as a not for profit organisation registered with the NSW Office of Fair Trading. They must have an ABN and an association bank account.
 - 4.3. Organisations, including Institutions and Statutory Bodies
Organisations will be incorporated under the Corporations Law or be established by statute.

5. Grants are capped at a maximum of \$10k per annum for each approved project.
6. Recipients can only be given grants for a maximum of 3 consecutive years for any one project.
7. A recipient of a grant can only receive a maximum of \$25k over 3 consecutive years.

Exceptions to the above may be considered on a case by case basis. The Board may at its discretion, occasionally make a grant to an entity outside the State of NSW when there is a demonstrated benefit of association with the SMSA.

Key dates

Date originated	13 July 2015
Date of last review	18 June 2018
Date of next planned review	April 2020

Designated owner (person/committee)

Governance Committee