

# FIFE VOLUNTARY ACTION

## FUNDING INFORMATION BRIEFING

Update 11/05/20

### WELL BEING FUND – PHASE 2

This fund opened for business lunchtime Friday 8<sup>th</sup> May, there will be no Expression of Interest this time just straight into an application.

- From FVA's understanding of the guidance this phase is open to all voluntary sector organisations that **did not apply or receive** funding from the first phase.
- Applications from organisations working to support people facing financial or employment difficulties are being particularly encouraged, as well as applications from organisations working with minority communities.
- Fund will close for applications at **noon on Thursday 21st May**
- Assessment will start on Monday 25<sup>th</sup> and the aim to have all assessments completed and sign off on June 5<sup>th</sup>.
- Eligible organisations will be able to apply for between £1k and £100k. However, those organisations requesting **less than £5k** will be directed seamlessly to the Response, Recovery and Resilience Fund, fund managed by Foundation Scotland. [foundationscotland.org.uk](http://foundationscotland.org.uk)

### THIRD SECTOR RESILIENCE FUND - Phase 2

Last modified on 8th May 2020

For Phase 2 of the Third Sector Resilience Fund, the guidance and criteria have been adapted to maximise the number of third sector organisations that benefit from it:

- Applicants must be at risk of or unable to cover essential costs within 12 weeks from the date of application
- The maximum grant amount awarded will be £75,000
- Funding requests must be for a **three month** period (previously four months)
- Eligible costs will be mostly limited to overheads and essential staff (administrative for example) who cannot be furloughed. Please visit the FAQs section for more detailed information
- All grant applications requesting £50,000 or more will be considered for a loan, a grant or a blended approach (part grant, part loan)

FVA would strongly encourage applicants to read the fund's [guidance notes](#) and [FAQs](#) **prior** to starting an application. If organisations are unclear whether they meet the revised criteria or would benefit from support to understand their financial position and likely funding requirements, they are advised to contact [Just Enterprise](#), who can work with them to better articulate their funding needs.

### Eligibility Checker

Organisations **must** complete a short [eligibility checker](#) to assess their suitability for the fund. Based on the answers provided, interested applicants will be directed to the correct application form depending on their needs or signposted to other sources of relevant funding/support.

### Fund partners

The Fund is delivered by [Firstport](#), [Social Investment Scotland](#) and [Corra Foundation](#) and provides grants up to £75,000. In addition, there is up to a further £5m available in fully flexible, 0% interest loans starting at £50,000. The fund is complemented by specialist business advice from [Just Enterprise](#) to help grant recipients maximise the impact of the financial support.