



PATRONS
Judith Donovan CBE
The Drapers' Company
Adèle Thorpe
Rita W. Bologna
Jat Wasu
Bernard Howard
Pinky Lilani CBE DL

GRANT-MAKING POLICY

Note: This policy document is intended as a guide for the Trustee Board, Applicants and Beneficiaries of the Company of Entrepreneurs Trust. It is not an exhaustive document, rather it conveys the spirit and principles of grant-making, together with some helpful guidance on the mechanics of the annual application and grant cycle.

A. The Objects of The Company of Entrepreneurs Trust (registered in England & Wales 1166513), formerly the Guild of Entrepreneurs Trust ("the Trust")

Under the terms of the Trust Deed dated 31st March, 2016, the Objects (Section 2) of the Trust are:

(2.2)

- a. The advancement of education for the benefit of the public, including in particular education and vocational training in relation to knowledge and skills required by entrepreneurs and individuals wishing to become entrepreneurs;*
- b. The relief of financial hardship among entrepreneurs and former entrepreneurs, their widows, widowers, orphans and dependants within the United Kingdom by making grants of money for providing or paying for items services or facilities which they could not otherwise afford through lack of means; and*
- c. To advance such other charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.*

(2.3)

For the purposes of clause 2.2, "entrepreneurs" shall mean persons who have invested their own money and time in setting up and leading one or more successful businesses.

B. Priorities for support

- B.1** The number of beneficiaries that can be supported by the Trust will be limited by the amount of funds available for distribution in any year. The Trustee Board, in consultation with its investment manager(s) and mindful of prevailing charity

laws and guidelines, must use the income and may use the capital of the Trust in promoting the Objects.

- B.2 Every application will be initially be considered within the annual framework of a published grant cycle, which will advertise the dates by which applications must be made (and the format in which they must be made) and the dates by which decisions concerning applications will be made.
- B.3 Priority will be given to applications that most closely and completely satisfy the Objects within the grant cycle in which they are made.
- B.4 Priority will be given to applications that may be satisfied wholly by a grant made by the Trust, or for which the grant would comprise a very significant contribution.

C. Principles

In awarding grants, the Trustee Board will apply the following principles:

- C.1 Applications from any geographical area within the UK are eligible for consideration.
- C.2 Applications may be made by individuals or organisations (which may themselves be charities).
- C.3 All applications from beneficiaries or from previously unsuccessful applicants will be considered by the Trustee Board on their own merits.
- C.4 The Trust will not (save in exceptional circumstances) make individual awards for sums in excess of [**£5,000**]. This figure will be reviewed annually.
- C.5 If the circumstances are appropriate, the Trust may support beneficiaries on a recurring basis. The Trustee Board will require an annual review of all such support, with reference to any conditions imposed.
- C.6 The Trust may work in partnership with other organisations to fund initiatives beyond its financial capability.

D. Exclusions

The Trustee Board will not normally approve the use of the Trust's funds for purposes for which the Government has a statutory responsibility to provide.

E. Grant application process

- E.1 All applications for grants should be completed in conjunction with this policy, and the advertised grant cycle. They should be submitted online at entrepreneurscompany.org/beneficiary-applications or by sending a hard copy to the Trust Administrator's Office, The Company of Entrepreneurs Trust, Drapers' Hall, Throgmorton Avenue, London, EC2N 2DQ

E.2 Applicants are encouraged **not** to include large quantities of information at the initial stage. A straightforward outline of the need (one or two sides of A4), together with a budget (showing any secured sources of funding, and highlighting any anticipated shortfalls) is enough to give the Trustee Board a simple overview of your request. More information will be sought from applicants that ostensibly fit within the Trust's Objects.

F. Information requirements before awarding a grant

Before awarding a grant to any individual, the Trustee Board requires that the applicant should:

- F.1 Inform the Trustee Board of the purpose of the application and the way in which the grant will be used.
- F.2 Provide adequate information regarding the identity and financial status of the applicant and/or of the applicant's household.
- F.3 Be signed or verified by the applicant (or in the case of applicants by persons under the age of eighteen years by his or her parent or guardian) to confirm that all information provided is correct.

G. Assessment process

G.1 The following timetable is a guide to the annual grants cycle:

- i. Initial applications are to be made by 30th September
- ii. The Trustee Board meets in October to produce a longlist of applicants
- iii. All applicants will be informed of the outcome
- iv. Longlisted applicants will be invited to submit a fuller application
- v. The Trustee Board meets in February
- vi. All longlisted applicants will be informed of the outcome
- vii. The Trustee Board meets in April
- viii. All shortlisted applicants will be informed of the outcome
- ix. Awards will usually be made by the end of July

G.2 Applicants should note that the Trust receives far more applications than it has funds to support. Even if an application fits within the criteria and priorities of the Trust and a detailed assessment has been made, the Trust may still be unable to provide a grant.

G.3 The Trustee Board is not obliged to provide an explanation to the applicant should the application be unsuccessful.

H. Monitoring and Publication

H.1 All grants made will be monitored by the Trustee Board. Reasonable conditions may be applied to any grant and progress may be assessed (and instalments paid, if appropriate) against agreed targets. The Trustee Board reserves the right to withdraw a grant in part or whole if targets are missed.

- H.2 Beneficiaries should inform the Trust of any relevant changes to their circumstances.
- H.3 Reasonable monitoring visits by representatives of the Trust may be made during the period of a grant.
- H.4 The Trust should be accredited in any relevant published articles, papers or other outputs which may result from a grant. A minimum reporting standard is *"X is a 20** beneficiary of the Company of Entrepreneurs Trust"* but it may be appropriate to include the Trust's logo, registration number or other relevant details (by prior agreement with the Trust).
- H.5 The Trustee Board should be offered copies of any published articles, papers or other outputs which may result from a grant.

ENDS

This is version: 2.2 (2.1 amended include updated online form link)

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DPS