

London Borough of Richmond upon Thames

Voluntary Sector Rent Subsidy Changes

Transitional Funding

Guidance Notes

1. Introduction

The Council has set aside Transitional Funding available for organisations affected by the changes to rent subsidy arrangements, and where organisations are beginning to pay full market rent for their premises.

2. Eligibility

Only voluntary organisations affected by the changes to rent subsidy arrangements may apply.

3. When can I apply?

Organisations can submit an application at any time once they know the date from which their rent subsidy will end. However, any funding made available can only be used from the point at which the subsidy has ended.

4. What is the criteria for awarding transitional funding?

In considering applications the Council will consider the following:

- Financial capacity
 - ✓ Ability to meet the costs of rent through other sources
 - ✓ Timescale required to secure other funding and budget statement
 - ✓ Organisations will need to demonstrate how they plan to fund the cost of rent in the long term.

5. How much can organisations apply for?

The Council is unlikely to award funding that exceeds the value of one years' rent payable.

6. How do organisations apply?

Applicants are invited to submit an application of a maximum of two sides of A4 describing their organisations' position which addresses the criteria outlined above, including a budget for the year in which you are applying. Applicants are also required to submit their latest set of accounts or financial statements.

Applications should be emailed to Melissa.watson@richmond.gov.uk.

7. What other support is available

Organisations are invited to approach Richmond CVS for capacity building support and advice including fundraising support, budgeting, business planning, and managing change. Contact details can be found here:

www.richmondcvvs.org.uk