

## **Building Economic Resilience in the south Wales Valleys**

### **Funding Agreement**

#### **Background**

1. The Bevan Foundation is delivering a project entitled 'Building Economic Resilience in the Valleys'. It runs from 1<sup>st</sup> January 2019 to 31<sup>st</sup> May 2021.
2. The aim of the project is to 'support the implementation of a new approach to economic resilience in the valleys', focusing on:
  - a. How procurement can build resilience
  - b. How social businesses can increase resilience
  - c. Using community assets to build resilience
  - d. The scope for new financial instruments to build resilience.
3. The project outputs will include:
  - a. Analysis of current and future prospects for resilience
  - b. A series of practical tools including seminars, workshops, guides and toolkits to increase resilience
  - c. A final report with detailed proposals for further action.
4. A small advisory group of experts and some funders will assist the delivery of the project.

#### **Funding**

5. The total cost of delivering the project is £140,260 over 29 months. A contribution of £70,130 has been secured from the Friends Provident Foundation, with additional contributions from a range of local and regional organisations.
6. The signatories to this agreement agree to contribute a total of £..... This sum will be payable in ..... instalments as follows:
  - a. £ ..... on .....
  - b. £ ..... on .....
  - c. £ ..... on .....
7. The contribution is voluntary, made at the request of the Bevan Foundation, and does not involve a supply of services to funders. As such, contributions are outside the scope of VAT and therefore no VAT is included in the contribution.
8. If the total amount of funding secured is different to the estimated costs, the project will be enhanced or scaled-down accordingly. In the unlikely event of insufficient funding being secured to enable the project to go ahead, contributions will be repaid.
9. The Bevan Foundation will only use your contribution for the purposes of the project. In the event of the cost of delivering the project being higher than expected, there is no obligation on funders to provide additional funding. In the event of the costs being lower than expected, the Bevan Foundation will offer either to undertake additional activities related

to the project or to refund contributors pro-rata to their total payments.

10. The Bevan Foundation will provide funders with short progress reports outlining the activities undertaken, outputs and impacts achieved, on a quarterly basis.

**Acknowledgements**

11. The Bevan Foundation will acknowledge your support in any published documents that refer to the project, including job advertisements, accounts and public annual reports, and in written or spoken public presentations about the project, unless you ask us not to.
12. In our management of all personal information we will meet the requirements of the Data Protection Act 2018. We will tell you immediately if any of our key contacts change.

**Compliance**

13. The Bevan Foundation will use its best endeavours to deliver the project as planned. The Bevan Foundation will notify you if for any reason it is unable to deliver the project. It will also notify you if there is a significant change of purpose or status of the Bevan Foundation during the project, including ceasing to operate, or in key personnel. In the event of the project ending prematurely your contribution will be refunded pro-rata.
14. The Bevan Foundation will comply with all laws regulating the way it operates, the work it undertakes, the staff it employs and the goods it buys. It will maintain adequate insurance at all times and if asked, will supply copies of confirmation of insurance cover. This includes employee and public liability insurance.

Signed ..... for .....

Print Position

Signed ..... for the Bevan Foundation

Print Position