BENEFACT TRUST

Grants Policy

Scope and Objectives

Benefact Trust Limited (the 'Trust') recognises that it has a responsibility to manage the affairs of the Trust and deliver on its objectives in a way that enhances public trust.

The Trustees are committed to safeguarding its assets and to ensure that its funds are properly used for the furtherance of the Trust's purpose and mission.

In developing this policy, the Trustees have had regard to the Trust's purpose, mission and values statement, the guiding principles for developing policy and strategy, the articles of association, and regulatory, good governance and best practice requirements in the sectors that the Trust operates.

Roles and Responsibility

Overall responsibility for approving and reviewing this Grants Policy lies with the Trust Board. The responsibility for its implementation jointly resides with Trustees, management and with each employee.

This Policy applies to all Trustees, employees and other staff who work for or on behalf of the Trust.

Policy Statement

The Trust will:

Clarity of Purpose

- Ensure that all grants made by the Trust further the objects of the charity.
- Take appropriate steps to protect its reputation in all aspects of its work, especially in dealing with beneficiaries and others who have an interest in the charity.

Needs of Beneficiaries

- Regularly review all grant programmes operated by the Trust to ensure they remain effective and meet the Trust's objectives and the changing needs of beneficiaries.

- Take reasonable and appropriate steps to ensure that the principle of 'know your beneficiary' is met (in broad terms) and undertake appropriate checks where the risks are high.
- Recognise, promote, and value equality and diversity in beneficiaries, endeavouring to ensure that they themselves seek to do likewise, and ensure that clear beneficiary selection criteria are consistently applied.
- Implement policies and procedures regarding the safeguarding of vulnerable beneficiaries during site visits.
- Ensure that all grants made to applicants from overseas countries follow the HMRC Guidance for payments to overseas charities.
- Given the specific approach to recurrent grants made to Anglican dioceses and cathedrals, have in place processes to ensure that these grants are used for purposes that are consistent with the Grants Criteria which all other applications to the Trust must meet.

Financially Sound and Prudent

- Ensure good governance is in place around grant making activities and that risks are identified, assessed, and managed effectively.
- Ensure financial sustainability by managing cash flow, reserves, and monitoring and reviewing financial performance during the year, taking timely corrective action where needed.
- Implement appropriate internal and financial controls to ensure that funds are fully accounted for and are spent in a manner that is consistent with the purpose of the charity.
- Ensure appropriate monitoring and verification on the use of funds is undertaken on beneficiaries.

Learning and Improving

- Regularly assess and measure the impact of grants made by the Trust and report publicly on their effectiveness; and consider the positive and negative effects that the grants have had on beneficiaries, others with an interest in the charity and the wider community.
- Set achievable measures against which performance can be measured and evaluated based on the purposes of the charity, the aim of the grants programme, the needs of the beneficiaries, the quality of the services and the resources available.
- Seek and act upon feedback (positive as well as challenging) from its beneficiaries and others with an interest in the charity about the services it provides and identify and act in the areas where improvements can be made.
- Involve beneficiaries and service users in the development and improvement of its services.
- Add value to beneficiaries over and above funding, e.g., through the offer of guidance and resources.
- Encourage and share good practice with others and champion the work of beneficiaries.

Accountable and Transparent

- Explain the extent to which the charitable purposes have been achieved in a way that people with an interest in the charity can understand.
- Have well-publicised, effective, and timely procedures for dealing with complaints about the charity and its activities.
- Communicate our activity to ensure that accurate and timely information is given to everyone with an interest in the work of the charity, including the media, beneficiaries and partners.
- Encourage and develop working practices that are long term sustainable with a positive impact on the environment.
- Implement policies and procedures to ensure that employees, and others involved with the Trust's activities are vigilant to suspicious activity and conduct, particularly in relation to grants applications. To report and work closely with the relevant authorities if a crime is suspected.

Working with Others

- Look for collaboration and partnerships with other organisations to improve efficiency, particularly regarding the use of funds, enhance delivery of services and bring benefit to beneficiaries.
- Recognise the financial risks involved with existing and new partnerships/ventures.
- Recognise the significant risks inherent in partnership, brand, and communications agreements where appropriate. Ensure appropriate steps are taken to assess, manage and monitor the risks including effective due diligence.

Entirety of the Policy

This Policy should be read in conjunction with the following documents:

- The Trust's Grants Criteria
- Standard Grant Terms and Conditions
- Methodist Grants Programme Policy
- Complaints and Feedback Policy
- Safeguarding Policy
- Privacy Policy

Reporting

The Board of Trustees will continue to monitor and maintain the integrity of the Grants Policy and related documents to ensure they reflect the culture of the charity and the regulatory environment in which it operates.

Any breaches of this Policy, any incidents or matters of concern must be drawn immediately to the attention of the Head of Grants the Trust Director or the Company Secretary.

Frequency of Policy Review

This Policy must be reviewed biennially taking into account any new or changes to legislation, or more frequently should a significant change in the charity, market or regulatory environment occur.