

GOVERNMENT OF BERMUDA Economic Development Department

APPLYING FOR AN EDD GRANT

Fill out the Grant Application form provided by the EDD and make sure you include the following details.



The Project

- 1. What is the legal structure of your organisation?
- 2. Provide a brief synopsis of the proposed project/event.
- 3. Is the project a one-off or part of a series? Detail when other projects have and/or will take place.
- 4. Is this a new project? If not, describe past successes and challenge. Include dates, objectives, and budgets.



The Why and the How

- 1. Show how this project is aligned with the EDD's mission and goals as published in the current Budget Book.
- 2. Describe how you will capitalise on past successes and learn from past challenges.
- 3. List other partners and/or sponsors that you are approaching for the proposed project.
- 4. Describe your marketing and public communications plans, including conventional and social media.



Stakeholder Benefits

- 1. What are the key community deliverables, impacts and/or benefits of your project?
- 2. What specific audience(s) are you trying to reach (age groups,
 - interests, etc.)?
- 3. What is the sustainability of the project's benefits and how will you ensure it?



Finances

- 1. Include a detailed budget for the project.
- 2. Detail amounts that you, partners, and other supporters/sponsors are injecting into it.
- 3. Detail all committed funding from sources outside the EDD.
- 4. What will happen if the project does not generate the projected revenues? How will you ensure that the payables are covered?



Evaluate and Report

- 1. Review your budget-to-actual expenses and what you've achieved versus your anticipated goals.
- 2. Provide a detailed report to the EDD.

Questions? Email mbiadillah@gov.bm



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• The Conditions

- 1. The EDD's grants fully or partially support projects that assist its mission. They <u>do not</u> support working capital for going concerns.
- 2. The EDD grants are Government grants and expect the highest levels of fiscal responsibility.
- 3. In the event of default, the full grant amount is to be repaid in full within 30 days of the date of notice of default, unless otherwise agreed in writing by the Government.



Special Terms

- 1. All grant matters must be incompliance with the Government's Financial Instructions.
- 2. The EDD logo must be included in all advertising materials. Any public announcements about the Grant or the project that it fully or partially funds should have EDD approval before publishing.
- 3. The EDD must be invited to provide a representative on any judging panel, committee and/or any board related to the project.



Public Reporting

The Recipient will engage in various methods of public outreach as instructed or approved by the EDD. This might include writing an article regarding the project, attending interviews, and/or publishing flyers and other materials as approved by the EDD.

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Additional Reporting

The Grant recipient will provide the EDD with a report that will:

- 1. Assess the project and the extent to which it achieved its objectives;
- 2. Detail any factors that contributed to the project's success or failure;
- 3. Report on the use of the EDD's grant monies in detail;
- 4. Include other indicators that the EDD may request in advance of close-out of the Grant; and
- 5. Include a copy of publications listed under "Public Reporting" above.

The EDD reserves the right to discontinue funding if it is not satisfied with the project supported by the Grant or with the contents of the report.

In the event of discontinuation of the project or at the close of the period of performance, unexpended funds shall be immediately returned to the EDD without deduction.

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