

Domestic Event Fund Guidelines

ISSUED BY THE DEPARTMENT FOR ENTERPRISE

V. 1.06 November 2021

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Department for Enterprise Domestic Event Fund Guidelines

Disclaimer

The information contained in this document is intended to serve as guidance as to the manner in which the Department for Enterprise (a Department of the Isle of Man Government) ('the Department') exercises its powers to provide financial assistance to eligible businesses and organisations under the Domestic Event Fund. The content is intended to be general in scope and should not be relied upon as advice.

Provision of financial assistance is discretionary and the decision to provide assistance in any particular case will be based on the merits of the business case.

The Department may amend these Guidelines from time to time. While every effort has been made to ensure that the content was correct and up-to-date at the time of publication the Department does not accept any responsibility, legal or otherwise, resulting from any errors or omissions and shall not be liable for any losses or damage that anyone may suffer as a result of relying on the information contained herein.

1. Terms used in these Guidelines

'Department' -	The Department for Enterprise (DfE)
'Fund' -	The Domestic Event Fund

Prospective applicants may wish to take professional advice before making an application and should seek advice in relation to any documents they are asked to sign whereby they offer security for any financial assistance offered to them.

2. Overview of the Fund

The Fund is a **discretionary** financial assistance scheme available until the end of **March 2022** aimed at stimulating economic activity in towns and villages through the development of domestic-focussed events. For many towns and villages local events are key parts of their strategies to bring in visitors and increase spending in retail and hospitality businesses. Whilst preference will be given to applications to fund events that are located within towns and villages there are also opportunities for applications for events located outside of towns and villages where there is a clear demonstrable economic benefit to local businesses. Following the pandemic and the border closure, many Isle of Man residents have been choosing to make the most of staycation experiences and remain on Island. This therefore provides an opportunity to encourage these individuals to explore the Island, travelling to different towns and villages for special events and experiences, increasing their domestic spending and spreading it across the Island.

Applicants need to submit a business case that provides a detailed plan of what activities the event would include, how the event would provide value to local businesses and support their COVID-19 recovery, along with the cost of putting on such an event.

Applications will be reviewed on a case-by-case basis and limitations to funding are based on town population size and number of businesses that could benefit from such events.

The Fund would be available to the following provided that the event(s) stimulates direct economic activity for local businesses:

- Local Authorities / Town Commissioners
- Local businesses
- Local industry trade bodies
- Charities

Eligible events would increase/generate footfall to stimulate direct economic activity to benefit local businesses. Examples include:

- Local Markets
- Festivals
- Shows
- Concerts

Given the limits of the Fund, **all applications must be received by 25th March 2022 and all events must take place no later than 31st March 2022.** Priority will be given to new events that have not yet been planned / organised / publicised / paid for in advance of the submission of the application. Events that have taken place in previous years will be considered, but they must demonstrate a clear enhancement or improvement in terms of format, content, etc.

Where applicable, the proposed events should demonstrate how they would build on the Town & Village Branding project, currently being undertaken by the Business Agency, which aims to promote greater movement of Islanders and potentially visitors to the towns and villages to increase consumer spend and footfall.

Business cases are to be developed with support from the Business Isle of Man team. It is suggested that meetings are set up with specific towns and villages to ensure key stakeholders within each local area are involved in the bidding process for event funding and can feedback ideas and suggestions to support the bid.

All completed Event Fund applications will be reviewed by the Business Isle of man team and shared with the Town Clerk before being sent on for final approval.

The Fund would provide **up to 80% of approved funding for each event.** Estimates and at least two quotes must be submitted with applicants' business plans. Any costs that exceed the amount approved by the Department will not be reimbursed. Any unused funding must be returned to the Department immediately after the event.

Eligible costs for reimbursement include:

- Equipment hire
- Entertainment
- Marketing
- Insurance

- Health & Safety
- Event Organiser - if the applicant's Event Organiser is the same as the Domestic Event Fund Coordinator chosen by the Department, this must be declared on the application.

Costs not eligible for reimbursement by the Fund include:

- Food
- Drink
- "Freebies", prizes., etc.
- Charity donations
- Payments to club officials, members or officers of the organising committee, unless previously agreed by the department.
- Travel and accommodation for participants, friends, family, judges performers or artists, unless previously agreed by the department.

The Fund is intended to stimulate economic activity across the Island. To ensure this, the total amount granted to each applicant for all of their proposals will be balanced against the anticipated needs of other applicants, as well as against the impact that approved applications would have on the projected balance of the Fund.

If you have any questions, please contact the Domestic Event Fund Team at eventfund@gov.im.

3. Factors relevant to the award of financial assistance through the Fund

3.1. Single use plastics & recycling

The Isle of Man Government has committed to significantly reduce the amount of single use plastics.

Single use plastics represent an unsustainable use of resources and make a significant contribution to global greenhouse gas emissions. Applicants should demonstrate how they plan to source raw materials and deal with recycling waste product. In assessing applications, credit will be given to applicants that demonstrate sustainable sourcing.

4. Criteria used to assess economic value

The Department assesses applications for financial assistance on a case by case basis. The following are the key criteria which the Department takes into consideration when

determining what amount of financial assistance to grant in applications to the Fund, not limited to:

- Expected increase in footfall
- Expected increase in revenue
- Expected increase in awareness for the business / area as measured by marketing data (e.g. increase in social media followers)

5. Terms and conditions

If an event has to be cancelled for any reason, then all or part of the financial assistance received may be repayable. The Department may also impose further, specific conditions depending on the particular applicant's circumstances. Financial assistance may be linked to the performance of the business/event against the business plan as submitted as part of the application.

6. Public disclosure of financial assistance paid

It is a statutory requirement that the names of businesses which received support under the Fund be published in an annual report prepared by the Department which is laid before Tynwald (the Isle of Man's Parliament). Details of financial assistance cannot, therefore, be confidential to the business concerned.

Applicants should also be aware that parliamentary questions may be asked and Freedom of Information requests may be made about particular applications or applicants.

7. The application process

Potential applicants who would like to discuss financial assistance through the Fund and how the Fund could help their business are encouraged to contact the Domestic Event Fund Team by emailing eventfund@gov.im before submitting an application. All applications will be shared with the Town Clerk as part of the review process. The application must be signed by a liable party on behalf of the applicant.

Please note:

- **financial assistance cannot be considered retrospectively for items of expenditure that have already been purchased unless agreed with the Department;**
- **neither a preliminary discussion nor presentation should be considered a substitute for a properly supported application;**
- **the applicant is responsible for all costs involved in preparing and submitting an application.**

7.1. Evaluation of the application

The Department aims to deal with the majority of applications within 3 weeks of receipt or, where additional information is sought, the date such information is provided (whichever is the later).

7.2. The decision

Where the application is successful the applicant will be notified of the offer in writing by the Domestic Event Fund Manager and receive copies of the terms and conditions that would apply upon acceptance. Standard terms and conditions are applied to each offer of financial assistance. These cover the implications of acceptance of assistance and set out the process for reporting information on the business that the Department will require as a condition of providing assistance.

The Department reserves the right to withdraw an offer of assistance at its discretion. Although unusual this circumstance could arise if an applicant fails to comply with terms and conditions or if the Department believes that any information submitted as part of the application is incorrect or untrue.

Where the application is refused, the applicant will be advised of the decision and the reasons for it.

The Fund is discretionary. The offer of any financial assistance is entirely at the Department's discretion. The Department is under an obligation to process and consider all applications reasonably, but is not under an obligation to make any payment.

Any offer of financial assistance is also subject to availability of Department funds.

7.3. Accepting the offer

Where the offer of financial assistance is accepted the terms and conditions should be signed and returned to the Department. This is necessary before any application for payment can be considered.

The offer of financial assistance must be accepted by the applicant **within two weeks** of issue of the offer letter.

Applicants who are in receipt of an offer should read the terms and conditions carefully, as they may include significant obligations. As pointed out, the Department may impose conditions (including but not limited to the giving of security for the repayment of the financial assistance), which are additional to those included in the standard terms and conditions. Applicants are advised to seek independent legal advice as to the terms and conditions and any additional documentation which they are required to sign.

If you are successful in receiving funding from the Domestic Event Fund, you must use the official 'supported by' stamp on any promotional materials and include the following sentence in any press releases promoting your event:

'This event is supported by the Domestic Event Fund, organised and run by Business Isle of Man, an Executive Agency for the Department for Enterprise.'

A copy of the Department's Business Isle of Man logo guidelines and an electronic version of the Domestic Event Fund logo can be obtained from the Business Isle of Man team - email: eventfund@gov.im

7.4. Claiming payments from the Department

Financial assistance under the Fund is valid through to the **31st March 2022** and will be paid retrospectively, except in exceptional circumstances when the Department can make available working capital grants. This type of financial assistance is only available to existing businesses and is subject to agreement in advance based on demonstrable need.

In order to submit a claim for payment, applicants should submit all original invoices and receipts to the Department within one month following the event. To assess the impact of the Fund, applicants must also submit a breakdown of income generated as a result of the event in addition to key performance indicators as outlined in the application (e.g. increase in footfall, revenue and marketing reach). Any queries regarding the claim procedures should be directed to the Domestic Event Fund Team by emailing: eventfund@gov.im.



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