

DOMESTIC EVENT FUND

FREQUENTLY ASKED QUESTIONS



Domestic *Event* Fund

BUSINESS ISLE OF MAN 

Following a review of the support provided by the Department for Enterprise the Domestic Event Fund has been relaunched as a permanent initiative. This Fund provides the opportunity for event organisers, businesses, charities and local authorities to develop exciting new events which will drive footfall and increase spending with nearby businesses. This initiative was first launched in 2020 and to date has encouraged over 200,000 people to attend unique events taking place all over the Island.

How do I apply?

There is an online application form to complete, please see here:

<https://forms.gov.im/nobranding.aspx/RenderForm/?F.Name=iSN7y2V6Lzu&HideToolbar=1>

If you require a paper application form or have any trouble completing the online form please email: eventfund@gov.im.

What details do I need to provide?

On the application form you will be asked about your event management experience, where the remainder of your funding is coming from (including any sponsorship, confirmed or pending), a detailed list of your anticipated costs, a breakdown of estimated project income, predicted number of attendees and your target market. It is recommended you write a business case for the event outlining the anticipated benefits and potential economic impact, the Business Isle of Man Team is available to provide help and guidance with this.

Who is this available to?

Providing the event(s) increases/generates footfall and stimulates direct economic activity for local businesses, the fund is open to applications from Local Authorities/Town Commissioners, local businesses, local industry trade bodies and charities.

Can I apply as an individual event venue/hospitality business?

Previously the Domestic Event Fund operated a “hospitality extension” which allowed single venues to access funding via a unique funding route. Although this specific route is no longer available, we would encourage organisations looking to plan events to reach out to the Team to discuss your ideas. The Domestic Event Fund has previously seen real value in multiple organisation in an area coming together to plan complimentary events or larger schedules of events in hospitality businesses being developed with support from Local Commissioners, Traders associations etc.

What type of events are eligible?

Some examples are local markets, festivals, shows, and concerts. A variety of past events have been supported by the fund, and providing the requirements for the scheme are met, there is no restriction on the type of event.

A range of testimonials from previous events can be found [here](#) providing a good insight into the type of events that are supported.

Can I apply for funding for an event that has already taken place?

Financial assistance cannot be considered retrospectively for events that have already taken place or items of expenditure that have already been purchased unless specifically agreed with the Department.

Is funding only available for first time events?

Events that have taken place in previous years will be considered, however they must demonstrate a clear enhancement or improvement in terms of format, content, etc. and any financial support received should contribute to these enhancements or improvements.

What support is there to promote my event?

Please include your estimated marketing costs in your application as these may be eligible for funding support. In addition, there is a requirement for supported events to be listed on local authority websites and the official Visit Isle of Man tourism website, which will help boost visibility.

How much funding is available?

The 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 fund can support up to 80% of approved/eligible costs for each event however this specific percentage and type of funding is determined against the perceived economic benefits.

What costs can I include on my application?

- *Equipment hire*
- *Entertainment*
- *Marketing*
- *Insurance*
- *Health & Safety*
- *Event Organiser*

What costs aren't eligible?

- *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.

Are items purchased off-island eligible for funding?

Event organisers should make every effort possible to use local suppliers and costs paid to off Island businesses will only be considered if the services or products are not available on the Isle of Man.

Can I claim funding for more than one event?

Yes, in certain circumstances if you are planning a schedule or series of similar events we would encourage you to include all of these events within one application. Please discuss this further with the Team if you have any specific queries on multi-event applications.

When will I find out if my application is successful?

The Department aims to deal with the majority of applications within 3 weeks of receipt. Successful applicants will be sent an offer letter, this must then be accepted within two weeks of issue.

In some instances, additional information will be required to supplement your application. Please ensure this is submitted promptly if requested otherwise it may delay a decision being made on your funding.

When will I receive the funding?

No later than one month after the event you will be required to submit a claim for payment providing full details of your final expenditure. This should include all original invoices and receipts.

In exceptional circumstances, the Department can make available working capital grants however this should be raised with the Department in advance of a decision on the application.

In addition, you will be required to submit a post event report detailing the level of interest and success of 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).

What happens if the event doesn't go ahead?

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. Please ensure the Department is notified immediately if there are any major changes to your event.

Please refer to the Domestic Event Fund Cancellation Terms and Conditions for more information on this matter. Please see here: <https://www.businessleofman.com/eventfund>