

APPLECROSS COMMUNITY SEED FUNDING SCHEME

£50 000

Applications would be sought on an Annual Basis for allocation of funds to support, initially, the following categories of activity by Applecross residents:

Community Initiatives.

For initiative where there is no obvious alternative source of external funding.

The fund would match fund up to a maximum value of £5 000 community activities which would lead to long term gain for the community of Applecross.

Simple one page community plan and personal presentation in a friendly and supportive environment.

This fund would gift monies to the community and no repayment would be required.

New Business Fund

Very often a small amount of money can make the establishment of a business very easy, but banks are a nightmare and very expensive to deal with.

Simple one page business plans and personal presentation in a friendly and supportive environment would encourage, support and offer mentoring to new businesses within Applecross.

This would involve risk to the fund but initial allocation would depend on:

Match funding of up to maximum value of £5 000 by the proposer; the Seed Fund would initially have a 50% equity share in the new business or equipment (Dragons Den!) and the business would pay back the initial seed funding (zero interest) and gain complete control of their venture.

Individual Skills Training Fund

The Applecross Forum would identify skill shortages within the Community and financially support and encourage individual training.
(For example skill shortages currently (and have always existed) for electricians and plumbers.)

Individuals wishing to develop other skills would have the opportunity to present a one page outline of the community benefit which would be gained if supported. Would have to clearly state commitment and show gain to long term sustainable community of Applecross.

Possible Initial Background Organisation

Allocate £50 000

Jo Ford, of the Skye and Lochalsh Council for Voluntary Organisations, suggested that the easiest method of channeling funding would be asking the Applecross Community Company, (so long as membership is over 50% of the community), to bank the money in a "Restricted Fund"

Otherwise a new legal entity would have to be formed which is incorporated to cover liability.

Management Committee formed:

For Example:

Chair of Forum - or their nominated representative

Chair of Community Company - or their nominated representative

Chair of Community Council - or their nominated representative

Applecross Business representative

Arrange Annual Applications and allocations

Report to Applecross Forum Annually including individual recipients short impact statement of the Seed Funds contribution

The fund could be closed at any time and monies returned to the forum if not desired.

The fund could be maintained by continual top up if desired.

The fund could be expanded and areas of support increased if desired.