

**FONDAZZJONI KOTTONERA**



**KOTTONERA FOUNDATION**

## **COTTONERA PROJECTS AND INITIATIVES FUND**

### **REHABILITATION OPPORTUNITIES**

## **REGULATIONS FOR THE APPROVAL OF PROJECTS AND INITIATIVES**

## Scope of the Fund

The fund is intended to support projects and initiatives of *a cultural, capital, religious, philanthropic, sports, educational, social or civic nature or in support of other deserving causes.*

The Kottonera Foundation is set to seek that the available funds are reasonably shared and that the different objectives of the Fund under five broad areas of activity are met. The areas are:

- Religious, philanthropic and social
- Educational and civic nature
- Sport and recreational
- Cultural
- Capital projects and restoration

## Parameters of Financing

Due to the nature of the financing of the fund and, in order to ensure that the available funding is shared by as many beneficiaries as possible, any proposed projects and initiatives can only be considered for financing if their:

- Financing needs are **“one off”** in nature and are not to include any recurrent commitments to support the project;
- Total contribution towards the proposed project should not exceed €50,000;
- Applicants would commit themselves to co-finance their project by a minimum of 25 per cent of its total cost;
- Agreements of a two-year duration may be entered into to fund projects.

## Beneficiaries

The fund supports **projects and initiatives** proposed by individuals, NGOs enroled in the Register of Voluntary Organisations in terms of the Voluntary Organisations Act of 2007 (Chapter 492 of the Laws of Malta), sports organisations registered with SportsMalta in the Register of Sports Persons in terms of the Sports Act of 2002 (Chapter 455 of the Laws of Malta), any corporate body set up by any other Act including Clubs, civic, cultural, educational and religious organizations and also specific groups/Boards set up for the purpose of organizing the project or initiative in respect of which funding is requested.

The Kottonera Foundation is to confirm with the relevant competent authorities whether a proponent requires enrolment/registration or not or is otherwise exempt

from such enrolment/registration. Where no enrolment/registration is required by law or an exemption is in place, any such proponent will still be eligible for funding in terms of these Regulations.

The following exclusions apply: -

1. If projects or initiatives are intended as a business venture;
2. If projects or initiatives are submitted by non-mainstream religious organization;
3. If projects and initiatives are submitted by entities that are funded by the Central Government;

### **Applications and Selection Process**

1. Applications may be submitted to the Kottonera Foundation for consideration.
2. A selection committee appointed by the Kottonera Foundation will vet the proposals and carry out a selection process.
3. Upon selection, a contract outlining the Kottonera Foundation's commitment will be drafted prior to any financial support provided that the applicant has no other pending projects and initiatives with the Kottonera Foundation.<sup>1</sup>
4. In the case of a refusal, applicants will also be notified.
5. Projects are to be finalized within two (2) years from the signed agreement.
6. If for whatever reason the commitment is not completed within the set time-frame, the commitment and/or any subsequent balance will be withdrawn.
7. A withdrawal letter will be sent to the Person responsible for the initiative/project.
8. Once the project is finalized, due recognition is to be given with appropriate signage, promotion etc indicating that the project was funded by the Kottonera Foundation.
9. Payment is to be effected to a beneficiary once the Kottonera Foundation is satisfied that the project has been completed. Beneficiary is obliged to submit fiscal receipts complying with Malta's Vat Regulations.
10. Any individual and or organization entering into an agreement with the Kottonera Foundation will be liable for not meeting the obligations, if the funds are not used for the agreed scope.

The Selection Committee  
Cottonera Projects and Initiatives Fund

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<sup>1</sup> Pending means a project or initiative whose documentation, such as but not limited to fiscal receipts have not been submitted to the Kottonera Foundation.