



CVCS community projects: principles and process

“The Candover Valley Community Store Ltd has been registered with the Financial Conduct Authority (FCA) as a registered society under the Co-operative and Communities Benefit Societies Act 2014. The society exists in order to carry on business for the benefit of the community. Assets owned by the society will be used solely for community benefit. Profits generated will be reinvested into the store and any surplus used to benefit the community”

Community project aims

- Enhance community spirit throughout our catchment area, with our store being at the hub
 - Bring local people together and build strong relationships across the community
 - Help improve the places and spaces that matter to members of the community
 - Support local organisations and by doing so help them and their membership achieve their full potential
1. Once each financial year has closed, the committee will review any surplus remaining post reinvestment and provision of reserves, and make a sum available for community projects within the defined catchment area. This process is always retrospective to ensure the ongoing viability of the store is protected as this ultimately provides the greatest contribution to the community. As such, the sum available can change each year and depending on the store performance there may be years when there is no community funding available.
 2. The sum is agreed by the committee and presented as a provision of available community funds at the AGM for final approval.
 3. Once approved, the process for applications for community projects is opened. (See separate application form).
 - Applications can be accepted at any time of the year but there will be two meetings (in February and August) when applications will be considered.
 - They will then be approved or not by the committee. All grant decisions will be minuted.
 - An independent adjudicator may be asked to join the committee to help review projects.
 - The applicant will be advised of the outcome within one month of the committee meeting.
 - If the project is approved, subsequent meetings maybe required to explain and review the process.
 - Project progress will be monitored by the committee to ensure all necessary protocols are followed.
 4. Project performance and update on benefits will reviewed by the committee and results presented at subsequent AGMs. The aim is to keep the process as simple and accessible as possible.