



Dormant Accounts FUND NI

Information Session

Welcome and Introductions



What are Dormant Accounts?

Dormant accounts are UK bank and building society accounts that have been untouched for 15 or more years, and where banks and building societies are unable to trace the customer who owns the account.

The distribution scheme was established by the Dormant Bank and Building Society Accounts Act 2008.

This Act allows bank and banking societies to channel funds from dormant accounts towards good causes in the UK through an independent body called Reclaim Fund Limited.

The National Lottery Community Fund is named in the Act as the distributor.



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What is the Dormant Accounts Fund?

We received policy directions from the Department of Finance in September 2019.

The National Lottery Community Fund were directed to establish a Dormant Accounts Fund to build capacity, resilience and sustainability in the third sector in NI.



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What we heard from the sector

- Funding opportunities need to be flexible allowing groups to take the time to focus on becoming more strategic.
- The lack of succession planning was highlighted as a looming crisis in the sector.
- There is a need to develop long-term financial sustainability.
- Building a more resilient VSCE sector requires strong relationships across organisations alongside sustained leadership development.
- There is a desire to increase expertise and experience of staff teams e.g. the diversity and skills of volunteers and trustees/committee members



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Dormant Accounts Fund NI

The aim of the Dormant Accounts Fund:

The NI voluntary, community and social enterprise sector will be more resilient and prepared for the future, through increased capacity and sustainability.

Outcomes:

- VCSE organisations will be more confident about their ability to adapt to future challenges
- VCSE organisations will be more financially resilient
- VCSE organisations will have increased skills and capacity
- Strategic planning in the VCSE sector will improve
- There will be more collaboration within and across sectors.



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Phase 1 – Grant Programme

Your application will be unique to your organisation.

Maximum award per organisation £100,000.

VCSE organisations are eligible but some exclusions

Some examples of what we could support include:

- Support for organisations to help them to develop long-term financial sustainability
- Collaborations and/or mergers between organisations
- Activity that supports organisations to communicate and connect
- Activity that increases the diversity and skills of volunteers and trustees/committee members
- Succession planning to support the long-term sustainability of organisations
- Activity that helps organisations to use the full potential of digital infrastructure and data analysis tools.



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What will we fund?

The fundamental question to consider while developing an idea is

‘How will your organisation be more sustainable and fit for the future at the end of this funding?’



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What will we look at when we assess your application?

- How well does your project idea fit the Dormant Accounts Fund aims and outcomes?
- Have you fully explored what your organisation needs to do in order to build capacity and become more sustainable, resilient and fit for the future?
- Have you spoken to the relevant people to explore all options?
- How do you know this is the best solution?
- Have you costed your project well? Bearing in mind, if your organisation sells goods or services on the market a grant from Dormant Accounts might count as subsidy.
- How will your organisation have changed and be more fit for the future at the end of this funding? How will you know you have achieved this?
- How will the services provided to people and communities be improved by this change?



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What we can not consider

This phase of the Dormant Accounts Fund is for organisations to strengthen their resilience.

The Grant Programme is not able to fund:

- Existing programme delivery or expansion of programmes (including sector support programmes).
- New or emerging organisations to help them become established.
- Support to organisations to recover from the immediate impact of COVID-19.
- Capital refurbishment or equipment to deliver activities.



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Decision Process

This is an open rolling programme and we will make funding decisions throughout the year.

Decisions are made based on the assessment of the project, the likely impact the project will have for the organisations future resilience and its services.

Competition for funding is likely to be high and we will not be able to fund all the good projects.

We will look to ensure a good spread of awards in terms of geography and the type of work carried out by the organisations that we fund.



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Further Information

Programme webpage:

www.tnlcommunityfund.org.uk/dormant-accounts-ni

Advice on applying:

<https://bigblognorthernireland.org.uk/2021/03/04/dormant-accounts-fund-ni-what-makes-a-good-application/>

Press release:

www.tnlcommunityfund.org.uk/news/press-releases/2021-04-20/first-dormant-accounts-fund-ni-grants-awarded

Other funding options:

www.tnlcommunityfund.org.uk/northern-ireland



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Find out more

Visit our website: www.tnlcommunityfund.org.uk/dormant-accounts-ni

Call us on: 028 9055 1455

Email us at: enquiries.ni@tnlcommunityfund.org.uk

Write to us at: Dormant Accounts Fund NI
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Belfast
BT7 2JD

For those with a hearing or speech impairment: Text relay 18001 plus 028 4378 0003



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