



GRANT TERMS & CONDITIONS

1. Purpose

- 1.1 The grant can only be used for the approved purpose(s), as specified in the grant advice letter.
- 1.2 **UNLESS SPECIFIED OTHERWISE**, the grant is to be used and accounted for within 12 months of receipt.
- 1.3 The Trust reserves the right to audit/investigate whether the grant has been used appropriately and in accordance with the approved purpose.
- 1.4 The Trust retains the right, at its discretion, to recover grant monies if the applicant has not met the conditions of the grant.
- 1.5 Grant monies are 'tagged' to the application as approved by the Trust, and if your circumstances or the project changes, or your project does not proceed, the money may have to be repaid to the Trust.

2. Accountability

- 2.1 An accountability or acquittal statement must be completed online through the SmartyGrants system for the funds that you receive once they have been expended.
- 2.2 Information regarding the accountability or acquittal will be sent to you shortly, and this will include the due date.
- 2.3 Organisations are not able to receive another grant if an accountability statement is overdue for a previous grant.
- 2.4 Failure to provide an accountability statement by the due date may result in a stand-down period of three years being enforced, during which time your organisation will not be permitted to apply for funds again.

3. GST

- 3.1 The WEL Energy Trust is not registered for GST. **Trust grants are an exempt supply and are not subject to GST.**
- 3.2 **NON-REGISTERED GST RECIPIENT** - The recipient of a Trust grant who is not registered for GST is unaffected.
- 3.3 **GST REGISTERED RECIPIENT** - As no taxable supply of goods and services occurs between the Trust and the recipient, no output tax is applicable in respect of the amount received. The Trust grant is a 'zero rated supply' in your GST return. **If you include as normal income you will incorrectly pay 15% of the grant as GST.**

4. Publicity

- 4.1 The Trust respectfully requests that where possible (and appropriate) you will acknowledge the WEL Energy Trust grant in your organisation's annual report and in any advertising or promotion that relates to the grant.
- 4.2 Wherever the Trust's logo is used you will agree to adhere to the Trust's branding guidelines. Please visit our website to download these (www.welenergytrust.co.nz/logos).
- 4.3 The Trust reserves the right to refer to this funding grant in its own publicity.
- 4.4 Finally, the Trust wishes from time to time to feature stories on its website about organisations who have received funding. Once your project is complete, we would appreciate a short paragraph and photo(s) telling your story about how the grant made a difference to your organisation. This can be emailed to info@welenergytrust.co.nz.