

Principality Future Generations Fund

Funding Criteria: Community and Voluntary Organisations



The Principality Building Society's Future Generations Fund is a Wales wide fund set up in partnership with Principality Building Society with the aim of having a positive impact on society.

We are particularly focussed on improving social mobility for young people in Wales. Social mobility is the ability to unlock potential, broaden horizons and create opportunities, to ensure our young people have the same chances to do well in life regardless of the socio-economic background of their parents, their gender, age, sexual orientation, race, ethnicity, birthplace, or other circumstances beyond their control.

This fund will support third sector and community organisations across Wales to help/encourage:

- More young people to prepare for the future and world of work (including building skills)
- More young people to learn about money management and build financial resilience for life's uncertainties
- More young people to get the mental health support they need
- More young people to live sustainably and become involved protecting our natural environment

The projects we support will fit within one of these themes:

- Developing training and/or employability skills
- Improving mental health and wellbeing
- Learning financial skills (e.g. saving and budgeting)
- Raising awareness of the effect of our actions on the environment and conservation
- Supporting interventions that help pupils/students with school life and giving them the best opportunities for success.
- Delivering workshops across any of the above themes e.g. cooking healthily on a budget, smart weekly shopping,

We will prioritise organisations and projects that are increasing accessibility to those who are underserved or vulnerable. This includes projects supporting individuals from protected characteristic backgrounds 2010 Equalities Act and individuals from the most deprived communities in Wales.

Grants available

Grants of up to £20,000 per year for two years will be awarded to third sector organisations whose work focuses on supporting young people under the age of 25.

For more information, visit www.communityfoundationwales.org.uk

Who can apply?

We will not consider applications from organisations with an income of over £600,000 in the last financial year. We welcome applications from organisations that have never received funding from this Fund before.

Geographical area funded: Wales and branches of Principality on the Welsh/English border. If you are an organisation based in Chester, Oswestry, Hereford or Shrewsbury, please book a call with a Grants Officer, so we can determine whether your location is eligible for funding.

You must be one of the following:

- Constituted Groups
- Registered Charities & Charitable Incorporated Organisations
- Companies Limited by Guarantee
- Community Interest Companies
- Social Enterprises

Please note that you are not eligible to apply if you've got an active multiple year grant from this fund that was awarded within the last 12 months.

How to apply?

Applicants must complete an online application form which can be accessed via our website.

Please note:

- Throughout January 2025 there is a commitment to work with Principality Building Society and Community Foundation Wales to produce marketing and communications celebrating the awarded Organisations/Groups.
- Grants will not be awarded retrospectively i.e. for costs incurred before receipt of our grant offer letter, and the signed terms and conditions have been returned.
- Grants are not available to support fundraising for other groups and charities.
- If awarded a multiple year grant, the first year of grant must be spent within one year of receipt of our offer letter.
- The application must show a clear need for financial support, financial hardship or additional support needs.

Multiple Year Funding

We recognise how important it is for groups to be able to plan for the future and that having secure funding can give you the confidence and reassurance to develop your project over the long-term.

The Principality Future Generations Fund now offers groups the opportunity to apply for multi-year funding of up to two years. We anticipate 80% of awarded applications will receive multiple year funding.

To be considered for a two year grant please complete the additional budget sections on the application form. Your application will still be considered for one year funding if you are not successful with a two year grant.

We also recognise the challenge of finding core funding, especially longer term. Groups can now apply for funding towards core costs for up to 2 years, providing the group can provide accounts for at least the last 12 months and the amount being applied for is less than 50% of your annual turnover. For example, to apply for a grant of £10,000 per year, your annual income should be at least £20,000.

The Wellbeing of Future Generations Act 2015

The Wellbeing of Future Generations (Wales) Act is about improving the social, economic, environmental and cultural well-being of Wales. It requires organisations in Wales to think about the long-term impact of their decisions, to work better with people, communities and each other, and to prevent persistent problems such as poverty, health inequalities and climate change.

We are keen to encourage organisations to think about not just the community in which they live and work, but also how their work aligns with and complements the services and activities of other groups and organisations both voluntary and statutory.

We would like you to think about how your organisation can work together with others to add value, working in partnership rather than in competition. In your application, please explain your plans for the future as well as for the present, we would like to see how groups are thinking about the long-term impact of their decision making to work with and alongside others.

