

# What is a Multi Annual Fund Award?

**A Multi Annual Fund Award occurs** when the funding requested by an applicant is greater than the amount of funding available (to offer) for example if a project requests a grant of €20,000 but only €5,000 is available, an multi annual fund award of €5,000 each year for 4 years may be offered.

## **What does this mean for my group?**

This lump sum is a guarantee of funds over a number of years. If you require bridging finance to complete the project your group can now take this offer of a multi annual fund award to a social finance organisation\* such as [Clann Credo](#) and [Community Finance Ireland](#) who can offer you an upfront loan based on this offer.

*\*Similar supports may be available through your local credit union and banking institutions.*

## **How will our contract be structured?**

Your contract will state the full amount awarded to your group along with the term (number of years) of the contract and the amount payable each year to the group, during the term of the contract.