

Norwich Social Enterprise Prize Fund

An award for entrepreneurial ideas

Purpose of the prize fund

This prize fund is to award the most innovative ideas for a new social enterprise or new activity within an existing social enterprise in Norwich.

We want to award entrepreneurial ideas that support the economic, social, or cultural life in Norwich, and we want to support sustainable business activities that help develop an impactful social economy for the benefit of local people and communities, and that contribute towards the Norwich 2040 City Vision.

Here are some illustrative examples under the five foundational themes of the City Vision:

- *A creative city*

Creative arts used to find social solutions, like music therapy as an alternative to talking therapy to improve wellbeing.

New applications or services that make emerging job markets, like green jobs, reachable to Norwich residents by using cutting-edge knowledge or tech.

- *A fair city*

Consultancy and training to improve inclusivity using expertise gained through your own lived experience.

The provision of new services within a community to tackle health inequalities.

- *A liveable city*

Schemes to maintain green spaces to improve biodiversity or grow food for local consumption, perhaps employing and upskilling those currently furthest from the labour market.

Or reducing carbon emissions by creating a product from items that would otherwise be wasted. For example, using the offcuts from a manufacturing process or upcycling otherwise redundant items.

- *A connected city*

Providing solutions for people in your neighbourhood, for example community transport solutions or community broadband.

- *A dynamic city*

Creating new products perhaps using Norwich's world-renowned expertise in life sciences.

Offering new leisure activities, like blue therapy, and attracting more tourism to Norwich.

There are three prizes within the fund which will be awarded as follows:

1 st Prize	£10,000
2 Runner up prizes	£2,000 each

The fund includes support and advice from FUSE Norwich CIC to help get your idea off the ground and draw strength from other local social enterprises by becoming part of their network.

Who is eligible to bid for the prize?

Definitions

1. **Social enterprise** – an organisation that earns 50% or more of its income through trading, is registered/incorporated, has its social values written into its constitution, its surpluses and assets are used to support the social purpose and there is an asset lock. Social enterprises include co-operatives, community businesses and trading businesses owned by charities.
2. **Professional voluntary organisation** – a registered charity but earns some income or wants to develop sustainable trading activities. Has paid staff and the majority of its income is from grants and service level agreements.
3. **Community organisation** – might have a constitution as an unincorporated association or be a charity, mostly dependent on volunteers and derives its income from small grants, donations and fees
4. **Social entrepreneur** – might be constituted as a Community Interest Company or Company Limited by Guarantee, but might also be a sole trader, could be trading but also seeking grant money. Will have a social purpose.

Deadline for applications: Midnight 24th July 2022

Eligibility criteria

The activity and the beneficiaries will be within the area covered by Norwich City Council. The applicant does not have to be registered in the City, but preference will be given to those that are.

- The applicant has a bank account in the name of the applicant organisation*
- The applicant has provided a clear rationale for the proposed activity
- The applicant has provided a rough budget of the costs to develop and deliver their idea
- The scale and scope of the proposal are based on identification of need
- The scale and scope of the proposal are realistic and the applicant has provided clear goals for the work that is planned
- The applicant has identified achievable outcomes

**Any applicant that cannot meet this criterion should contact the programme managers (FUSE Norwich CIC) with an outline of your idea and if we think it is an eligible activity, we may be able to help you to work with another organisation to develop your project.*

Eligible activities

We want to award new ideas; your next step may be:

- ✓ Developing new skills for staff and/or volunteers
- ✓ Feasibility studies and business plans
- ✓ Pilot projects to test new activities
- ✓ Community consultation/market research
- ✓ Developing online services
- ✓ Setting up new trading arms
- ✓ Capital costs – buildings and equipment
- ✓ Revenue costs – funding for activities such as developing new products or marketing

Ineligible activities

We do not want to fund the continuation of existing projects unless you can show us how these activities will reach more people and create greater value.

The following activities are not eligible for an award

- Current projects
- Contributions to general overheads and wages
- Activities outside the city of Norwich
- Developing commercial businesses

Award Assessment

All entries for the award will be checked for eligibility. If your application is not eligible you will be informed by 1st August 2022. An award panel will consider eligible applications on 5th August 2022. Winners will be notified shortly thereafter.

Delivery period

If yours is a winning idea, you will receive your cash prize before the end of August 2022. Prize winners will be expected to submit a progress report by end of January 2023.