

ISLE OF ANGLESEY CHARITABLE TRUST

COMMITTEE:	ISLE OF ANGLESEY CHARITABLE TRUST
DATE:	22 SEPTEMBER 2015
TITLE OF REPORT:	PROCESS FOR LARGER GRANTS
PURPOSE OF REPORT:	TO SET A PROCEDURE
REPORT BY:	TREASURER – ISLE OF ANGLESEY CHARITABLE TRUST
ACTION:	AGREE THE PROCEDURES SET OUT

1. SUMMARY

This report sets out and seeks to regularise the process for receiving, considering and approving larger requests for grant funding received by the Trust.

Currently requests that are for less than £1,000 are received in writing with appropriate supporting documentation and, providing that they meet specified criteria, are then considered by the Trust's Grants Committee. The procedures for dealing with these applications are documented and have been applied consistently over the years.

The process for dealing with larger applications is currently undocumented despite there having been a number of applications in recent years. This paper resolves that anomaly.

2. BUDGET

Each year in January, the Trust receives a report from the Treasurer setting out a proposed budget for the following financial year. This report sets out the projected investment income that the Trust expects to realise together with a figure for management fees.

It also sets a delegated budget for the Grants Committee to award grants. That will be augmented from the 2016/17 budget onwards by the recommendation and setting of a similar delegated budget for the Regeneration Committee for larger awards.

The total made available to the two committees shall be determined after taking into account the need to maintain the ongoing value of the Trust's investments for future generations.

3. APPLICATION PROCESS

The Treasurer will make arrangements to ensure that a robust applications process exists for larger grant applications that conforms with best practice in terms of internal controls.

The process will be subject to the following provisions:-

- (i) All applications will be in writing on a standard application form that the Treasurer will devise and which will be signed by a person authorised to sign on behalf of the applicant;
- (ii) All applications will be accompanied and supported by the most recent set of audited accounts;
- (iii) The purpose of the grant, if awarded, must be clear on the application form;

- (iv) Grant applications will demonstrate on their applications how the organisation and the matter for which the grant is sought will assist in delivery against each of the following objectives for the island and community of Anglesey (or, if relevant, a smaller part of that):-
 - (a) Assistance to disadvantaged groups;
 - (b) Regeneration of the local economy;
 - (c) Improvement of skills;
 - (d) Reduction of poverty;
 - (e) Protection of heritage;
 - (f) Protection of the environment;
 - (g) Participation in activities relating to sport, health and the community good;
 - (h) Development of community spirit and well-being.
- (v) Applications must be accompanied by documentary evidence to substantiate the amount requested, for example a business plan for a project, written quotations, etc.;
- (vi) Applications must not cover interest payments, financing charges or any banking fees;
- (vii) No organisation may be awarded a larger grant in any two consecutive years or in more than two years in any five;
- (viii) The Treasurer will examine all applications and reject any that do not meet criteria (i) to (vii). Criteria (iv) (v) and (vi) do not apply to funding given to Oriel Môn;
- (ix) The Treasurer will submit all applications that he/she is satisfied with under criteria (viii) to the Regeneration Committee with, in each case :-
 - (a) A recommendation about acceptance or refusal;
 - (b) Any limitation that he/she needs to advise based on remaining budgetary availability for the year; and
 - (c) Any conditions such as further documentation to be supplied or other conditions to be met.
- (x) Any approved grant will be released only when any conditions attached have been satisfied;
- (xi) The Trust will make appropriate arrangements to follow up grant awards to ensure that funds have been correctly utilised for the purpose claimed and intended, and where that has not happened, the Treasurer will seek reimbursement or report to committee with such recommendations as he/she considers appropriate;
- (xii) Where grant awarded have to be reimbursed, the Trust will also seek to recover relevant costs and interest calculated daily at the then prevailing Bank of England Base Rate + 3%.

4. RECOMMENDATIONS

It is recommended that the Trust agrees :-

- i) The approach to determining a budget for the Regeneration Committee each year; and
- ii) The process and criteria set out in this report