

ISLE OF ANGLESEY CHARITABLE TRUST

COMMITTEE:	TRUST
DATE:	14 DECEMBER 2015
TITLE OF REPORT:	UPDATE ON 2015/16 GRANTS
PURPOSE OF REPORT:	TO PRESENT A SUMMARY OF THE GRANT ALLOCATIONS FOR THE CURRENT AND PREVIOUS YEARS AND TO PROVIDE A BRIEF ON THE INCOME GENERATED FOR 2014/15
REPORT BY:	TREASURER – ISLE OF ANGLESEY CHARITABLE TRUST
ACTION:	TO RESOLVE TO ACCEPT THE RECOMMENDATIONS PUT FORWARD BY THE OFFICERS OF THE TRUST

The following report summarises the position relating to the grants awarded in 2015/16, provides information on investment income and provides an update on grants awarded in previous years.

1. Summary of Grant Allocation 2015/16

<u>2015/16 Community Facilities</u>	Allocated (£)	Claimed (£)	To be Claimed (£)
Llangoed Football Club	5,469.00		5,469.00
David Hughes Community Centre	2,715.00	2,625.76	89.24
Llangristiolus & Cerrigceinwen Community Council	8,000.00		8,000.00
Menai Bridge War Memorial Community Centre	2,968.00		2,968.00
Bodffordd Playing Field Committee	1,428.00		1,428.00
Moelfre Partnership	585.00		585.00
Amlwch Town Juniors Football Club	3,150.00	2,520.00	630.00
Bodedern Cricket Club	5,670.00		5,670.00
Beaumaris Rowing Club	7,835.00	7,835.00	0.00
Amlwch Showstoppers	2,000.00	1,501.80	498.20
Bro Goronwy Football Club	1,626.00		1,626.00
Valley Community Council	1,813.00		1,813.00
Age Well Anglesey	2,500.00		2,500.00
Moelfre Art Club	1,408.00		1,408.00
Anglesey Guide Centre	8,000.00		8,000.00
Llanfair PG Church Hall/Community Centre	8,000.00		8,000.00
Ffrindiau Parc Rhosybol	8,000.00		8,000.00
Menai Bridge Cricket Club	5,161.00	5,161.00	0.00
Beaumaris Town Council	8,000.00		8,000.00
Tudur Cyf (Canolfan Ebeneser)	7,941.00		7,941.00
Friends of Llangoed	5,497.00		5,497.00
	97,766.00	19,643.56	78,122.44
<u>Small Grants 2015/16</u>			
Tyddyn Môn	1,000.00		1,000.00
Red Squirrels Trust Wales	1,000.00		1,000.00
Beaumaris Food Festival	1,000.00	1,000.00	0.00
MS Society	1,000.00		1,000.00
Menai Seafood Festival	1,000.00	1,000.00	0.00
	5,000.00	2,000.00	3,000.00
<u>Individual Grants 2015/16</u>			
Oriel Môn	215,000.00		215,000.00
Menter Môn	110,000.00	55,000.00	55,000.00
Anglesey Agricultural Society	60,000.00		60,000.00
Urdd Gobaith Cymru	40,000.00	2,733.19	37,266.81
Clwb Ffermwyr Ieuaic	30,000.00		30,000.00
Island Games	40,000.00		40,000.00
Holyhead Weightlifting	60,000.00	21,360.90	38,639.10
Neuaddau Pentrefi	80,000.00	27,799.70	52,200.30
	635,000.00	106,893.79	528,106.21
Total	737,766.00	128,537.35	609,228.65

The table above shows the grant allocation for 2015/16. The Total allocated for the year was £737,766 of which £128,537 has been claimed to date (17.4% of the allocation). The organisations do not have to claim their allocation in 2015/16, as the condition of the grant states 'The completion of any capital scheme shall be within 4 years from the year of allocation of the grant. Any allocation remaining unused at the end of 4 financial years will be transferred back to the Trust Fund'. This therefore will lead to some of the allocations slipping into future years.

2. Investment Income Received

The draft annual report for 2014/15 shows Investment Income of £515,804 in comparison of £499,915 in 2013/14. The Grant allocation in 2015/16 of £737,766 exceeds these levels of investment income and is likely to exceed the forecasted income for 2015/16. However it should be noted that the level of grants awarded is less than the anticipated growth in the value of the fund. Should the trust decide to include the recent proceeds from the sale of land in the general portfolio then the investment return will increase during the final quarter of the year.

3. Prior Year Grants brought forward to 2015/16

Year of Allocation	Amount b/f into 2015/16 (£)	Amount Paid in 2015/16 (£)	Still Outstanding in 2015/16 (£)
2008/09	1,188.89	-	1,188.89
2009/10	5,809.00	-	5,809.00
2010/11	22,240.30	-	22,240.30
2011/12	19,569.58	5,188.70	14,280.88
2012/13	25,198.45	8,860.00	16,338.45
2013/14	18,978.43	3,633.82	15,344.61
2014/15	376,878.71	288,971.92	87,906.79
Total	469,863.36	306,654.44	163,208.92

The Table above summarises the amount of grant allocation brought forward into 2015/16.

The table shows that there was £469,863 of grant allocation from prior years brought forward into 2015/16. To date, there has been £306,654 paid out, which is 65% of the total brought forward allocation. This leaves an outstanding balance of £163,208.92. Of this balance, £29,238.19 relates to grants that were awarded more than 4 years ago and therefore have not been claimed in accordance with the grant awarding conditions.

Recommendations

- (i)** The Trust to instruct the officers to write to the individual organisations who have not claimed their grant allocation during the periods 2008/09 to 2010/11 to inform them that the offer of the grant has now been withdrawn.
- (ii)** That the Trust note, the current expenditure level exceeds the income generated which has an effect on the overall capital balance of the investments.