

DUDLEY METROPOLITAN BOROUGH COUNCIL

**STOURBRIDGE AREA COMMITTEE -
20th JUNE 2005**

REPORT OF THE DIRECTOR OF FINANCE

<p>Wards affected Pedmore & Stourbridge East, Norton, Wollaston and Stourbridge Town, Lye and Wollescote, Cradley and Foxcote</p>
--

**GRANT APPLICATIONS: STEVENS PARK AND RECREATION
 GROUND FOUNDATION TRUST**

1.0 PURPOSE

1.1 Members of the Committee are asked to consider the following applications for funding from the Trust.

2.0 BACKGROUND

2.1 Members will be aware that of the four Ernest Stevens Trusts now combined under the control of this Committee, only one, the Stevens Park and Recreation Ground Foundation Trust, has funds available for disbursement for charitable purposes.

2.2 The annual income of the Fund may be applied under the terms of the Trust Deed in one of the under-mentioned ways:-

- (a) the maintenance and improvement of the property for the time being belonging to the Foundation;
- (b) the acquisition and layout of additional land to be held in Trust;
- (c) the maintenance and the improvement of the property held under the terms of the original Trust;
- (d) the provision of facilities for recreation or other leisure time occupation with the object of improving the conditions of life of residents in the area of the former borough of Stourbridge.

2.3 In so far, in the opinion of the Council, that the net income of the Trust cannot be usefully and beneficially applied in accordance with the provisions in the foregoing paragraph, it may be applied for such other charitable purposes for the benefit of persons resident within the area of the former Borough of Stourbridge as the Council may determine.

- 2.4 In the application of the income of the Foundation, the Council should give preference to the area of the former Urban District of Lye and Wollescote and to meeting the needs of the people resident therein.
- 2.5 There is no set maximum amount stipulated in the Trust deed for a grant. However, in the past, the Trustees have tended to apply the criteria that the grant should be a maximum of £5,000 or 50% of the total cost of a capital project.
- 2.6 The total value of applications contained in this report, if granted, amount to £20,700. The balance of funding available from income in 2005/06, taking into account decisions carried forward from 2004/05 is £10,400.
- 2.7 There are two possible options for dealing with the applications
- 2.7.1 Committee might consider approving them on a match funding basis, i.e. approving 50%, with the applicant providing the remainder.
- 2.7.2 Alternatively, unless it is agreed to use accumulated funds from past years totalling £214,355, of which £127,950 is available for distribution, there will be no other resources to meet any future claims in 2005/06.

3.0 PROPOSALS

- 3.1 That the committee considers the following applications:-

- **STOURBRIDGE THEATRE COMPANY**

The applicant is a registered charity No.1075916 and holds rehearsals at St. Joseph's Primary School, Leavale Road, Stourbridge and productions are staged, principally at Stourbridge Town Hall.

The aims of the organisation are to further the development, appreciation and taste of theatrical arts by means of presentation and performance of these arts for the benefit and education of the public.

Current membership is 50 people mainly from the Stourbridge area. However it is anticipated that the wider population of the Dudley Borough could benefit from the proposed project.

The Committee are requested to consider the application for a grant of £5000 towards the cost of a tiered seating system to be installed in Stourbridge Town Hall. It is intended to improve the visibility and acoustics of the hall especially for children. A system of retractable tiered seating can be utilised when the building is used as a theatre, lecture hall or conference venue and stored when the hall is in use for flat floor functions, thus giving complete flexibility of use for the community. A quotation for the work from Audience Systems has been received for £55,000.

The applicant has submitted annual accounts to 31st March 2004. These show a surplus for the year of £2643 and current assets of £24,125 being mainly cash funds.

The applicant has also submitted an application and been awarded funds totalling £4000 from the Stourbridge Arts Festival, Geoff Hill, Anthony & Gwendoline Wyld Memorial Charity, and they will provide a further £9000 themselves. At a previous meeting in November 2004 Stourbridge Area Committee awarded the applicant £5000 from the Capital Allocations Budget.

- **FRIENDS OF MARY STEVENS PARK**

The applicant is an organisation which exists to improve the Mary Stevens Park & provide facilities for public benefit and education and leisure pursuits. Currently there are 60 members who meet at the Crystal Leisure Centre, Stourbridge.

In September there was a public consultation conducted by The Friends of Mary Stevens Park and the Department for the Urban Environment. As a result 87.8% of those consulted requested playground improvements and an extension to cater for the needs of older children. Over the summer, 3 options will be presented to local schools and inhabitants residing close to the park to agree which option will be taken.

It is estimated that based on Option 1, which will include several pieces of equipment, including Electro Hip-Hop (Appendix 1), fencing and gates, the cost will be approximately £45,000.

The Committee are requested to consider an application for funding of £5000 towards the cost. Other funds have been obtained or will be requested from:

Liveability Fund	£30,000
Stourbridge Area Committee Capital allocations (to be considered at September 05 meeting)	£ 5,000
Awards for All	£ 5,000

The Organisation has provided a summary of receipts and payments for 12 months to 31st March 2005 and copies of bank statements which show a total balance of funds currently held of £2998.40.

At a previous Committee meeting in June 2003 the applicant was awarded £528 for a bench.

- **STAMBERMILL ST MARK'S SCOUT GROUP**

The applicant is an organisation which provides activities for young people aged between 6-18 years as specified by the Scout Association. It meets at the Scout H.Q. in Bagley Street, Stourbridge and currently has 30 members.

The Committee is requested to consider an application for £700 towards the cost of fencing at the rear of the H.Q. for which an estimate has been received from Bedford Fencing Co. Ltd. totalling £1420.81.

The organisation has supplied accounts for 12 months to 31st March 2004 which show a deficit of £685 and bank balances of £2001.13.

Dudley M.B.C. have already provided £740 of grant aid towards this project.

- **OLDSWINFORD CRICKET CLUB**

The applicant is a very old village Cricket Club, originally formed in 1898 whose aims are to promote cricket and other sporting activities for members and partnership schools, which include Old Swinford Hospital School and to a lesser degree, Ridgewood High and St. Joseph's R.C.School. Currently it operates from Bigmoor Playing Fields, Albemarle Road, Norton, Stourbridge and currently has 125 members mainly from the Stourbridge area.

Current changing and toilet facilities are inadequate and it is proposed that the dressing rooms are extended, and accommodation for umpires, scorers and female players and disabled toilet facilities are provided. An estimate for this work has been provided, totalling £9100 from Charnock and Slater Ltd.. It is requested that the Committee consider the request for a grant of £5000 towards this project. A request was made for Lottery funding but this was unsuccessful.

At its meeting on 21st March 2005, the committee awarded a capital allocation of £4,100 towards the cost of this project.

The applicant has supplied accounts for 12 months to 30th September 2004 which show a deficit for the year of £1092 and net current assets of £5591 being mainly cash and bank accounts.

- **ST. THOMAS PAROCHIAL CHURCH COUNCIL**

The Parochial Church Council (PCC) of St. Thomas, Stourbridge is constituted under the provisions of the PCC(Powers)Measure 1956 & therefore does not have a written constitution but is an excepted charity. It manages the affairs of St Thomas's Church, Market Street, Stourbridge & aims to serve the spiritual & associated secular needs of the residents, workers and students of the Parish & Stourbridge town centre.

It is proposed that the area around the Church hall is redeveloped to provide a Community garden, including stone carved feature, seating, grass & shrubs. An estimate for the work has been received from G. M. Gaskin, Kidderminster totalling £54755.

It is requested that the Committee consider the application for £5000 as a contribution to this project. Further funding has been awarded from "Awards for All" (£5000) and applications have also been made to "Living Spaces" (£25000), Stourbridge Area Committee (£5000) and the balance from other grant aiding bodies.

The applicant has supplied a Statement of Financial Activities & Statement of Assets and Liabilities as at 31st December 2004 which have been independently examined. This shows unrestricted funds of £8533 being held in Bank current account and C.B.F. Deposit Account. There are also funds held for Fabric repair (£12214) and Organ improvement (£19665).

4.0 FINANCE

4.1 The Trust income for 2004/5 is summarised as follows: -

	£
Investment Income	16,680
Rental Income	<u>1,116</u>
	<u>17,796</u>

It is anticipated that the income for 2005/6 will be maintained at this level. Grants totalling £7,400 were awarded at the March meeting but payment deferred until 2005/6. Consequently there will not be sufficient annual income to fund the requests detailed in paragraph 3.0 above. There are also accumulated funds from past years totalling £214,355, of which £127,950 is available for distribution after applying the investment strategy set out in paragraph 4.2.

4.2 At a previous meeting of the former Finance (*Stevens' Bequests*), Sub-Committee, Members agreed to maintain the "real" spending power of the bequest as a fundamental part of the investment strategy. The total sums shown in 4.1 above could be spent without jeopardising the strategy. However, should the value of the investment fall, any income then generated would need to be reinvested and would not be available for disbursement.
The market values of the investments are:-

	Original Value	Current Value 31.03.2005
	£	£
COIF - Fixed Interest	118,000	126,272
- Equity Based	118,000	177,051
	<u>236,000</u>	<u>303,323</u>

Short-term investments are also held to provide some flexibility in the event of an unusually high level of bids in any year.

The share valuation was obtained from CCLA Investment Management Ltd.

5.0 LAW

5.1 The Trust is administered in accordance with the Trust Deed and as Trustees; the Council is under a fiduciary duty to ensure that the annual income of the Trust is properly applied for the purposes identified in the Trust Deed.

By virtue of a scheme dated the 24th May, 1966, made by the Secretary of State for Education and Science, the Trust income can be applied for the maintenance and improvement of property donated by Earnest Stevens, the acquisition and laying out of additional land and the provision of facilities for recreation or other leisure time occupation for the residents of Stourbridge. Furthermore, if the Council is satisfied that the income cannot be usefully and beneficially applied in accordance with the above purposes, it can be applied for other charitable purposes for the benefit of persons resident in Stourbridge.

6.0 EQUAL OPPORTUNITIES

6.1 This report has no direct equal opportunities implication.

7.0 RECOMMENDATION

7.1 It is recommended that members consider the funding applications detailed in this report, and determine if monies should be used from accumulated funds from previous years.



.....
DIRECTOR OF FINANCE

Contact Officer: Diane Robbins - Ext. 4816

BACKGROUND PAPERS

Letter from each applicant

Letter from Diocese of Worcester

Completed Grant application questionnaires for each applicant.

Bank Statements from:

The Friends of Mary Stevens Park
Oldswinford Cricket Club

E -mail setting out estimated costs for The Friends of Mary Stevens Park

Statement of Accounts from:

Stourbridge Theatre Company
Stambermill St. Mark's Scout Group.
Oldswinford Cricket Club
St Thomas's Church, Stourbridge
Friends of Mary Stevens Park

Estimate from :

Stourbridge Theatre Company (Audience Systems)
Stambermill St. Mark's Scout Group (Bedford Fencing Co. Ltd)
Oldswinford Cricket Club (Charnock & Slater)
St Thomas's Church (G.M.Gaskin)