
Ernest Stevens Trusts Management Committee – 31st July 2013

Report of the Treasurer

Stevens Park and Recreation Ground Foundation Trust – Grant Request

Purpose of Report

1. To consider the request for a grant from Stevens Park and Recreation Ground Foundation Trust. This application was deferred at the previous meeting and copies of the application form have now been circulated separately to the Committee.

Background

2. Ernest Stevens made various donations of property which were to be used for specified purposes. These have been identified as individual Trusts and detailed below:
 - i. Mary Stevens Maternity Home and Public Park Charity.
 - ii. Mary Stevens Park, Recreation Ground and Park, Norton.
 - iii. Stevens Park, Quarry Bank.
 - iv. Stevens Park and Recreation Ground Foundation, Wollescote
3. Only the Stevens Park and Recreation Ground Foundation has investments, which generate income for disbursement.
4. Previously the management of the above trusts was delegated to the Stourbridge Area Committee. Members will be aware that following the consultation on Area Committees and the introduction of Community Forums, the four Ernest Stevens Trusts are now combined under the control of this Committee as Trustees.
5. In the application of the income of the Foundation, the Trustees have discretion to give preference to the area of the former Urban District of Lye and Wollescote and to meeting the needs of the people resident therein.
6. There is no set maximum amount stipulated in the Trust deed for a grant.
7. However, in the past, the Trustees have tended to apply the criteria that the grant should be a maximum of £5000 or 50% of the total cost of a capital project. At the Stourbridge Area Committee in November 2008 it was agreed that for 5 years commencing 2008/9, income from the trust would be ring fenced to contribute to the future repair of the gates and that grants would only be awarded in exceptional circumstances.

Applications

Stourbridge and District Scout Council

8. The applicant is a registered charity, which is responsible for the organisation and provision of scouting in the local area. Currently there are 7 groups in the Stourbridge Area providing facilities for over 700 adults and young people aged 6-25 years.
9. The main hall roof is leaking and although it has been temporarily repaired it needs to be replaced.
10. Following a Fire Risk assessment the building needs to have emergency lighting installed.
11. The cost of this project is £4850 and the applicant has requested a grant up to this amount.
12. The applicant has submitted accounts for the year to 31st March 2012, which show cash at bank and with the Scout Association of £16550.21.

Finance

13. During the current financial year no grants have been awarded.
14. The income of the trust in 2012/13 is approximately £17,000 and it is expected that this will not significantly change in 2013/14.
15. 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 sum shown in Paragraph 11 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.

Law

16. The Council is successor to the former Stourbridge Council by virtue of the Local Government Act 1972.
17. Section 139 of the Local Government Act, 1972 empowers the Council to accept, hold and administer gifts of property, where it enables them to discharge any of their functions, and where the gifts are for the purposes of benefiting the inhabitants of their area.
18. The conditions under which a gift is to be administered, are contained in the Deed creating the Trust, and any subsequent schemes made by the Charity Commission.
19. The law relating to Trusts, which are charitable, is contained in various Acts, the main ones being the Charities Acts 1992 and 2011 and the Trustee Investment Act, 1961.

Equality Impact

20. The Trusts have been set up to benefit the public in certain geographical areas of the Borough as outlined in the Deeds of Gift.

Recommendation

21. It is recommended that the Committee consider the request for a grant as detailed in the report.



Treasurer

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List of Background Papers

Application form and quote
Accounts for year to 31st March 2013