



**OPEN REPORT
ERNEST BAILEY CHARITY COMMITTEE**

Ernest Bailey Charity Committee – 28 November 2023

DISTRIBUTION OF CHARITABLE FUNDS

Report of the Director of Community and Environmental Services

Report Author and Contact Details

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Wards Affected

Matlock West, Matlock East and Tansley, Darley Dale, Cromford and Matlock Bath, Chatsworth, Bonsall and Winster

Report Summary

This report considers applications for grant aid.

Recommendations

1. That consideration is given to the applications for grant aid as set out in the attached schedules.
2. That grants be made conditional upon their being used for the purpose for which the application was made and in accordance with the objects of the Trust.

List of Appendices

Appendix 1 (a and b) - The Ernest Bailey Charity Schedule of Applications for Grant Aid 2023

Background Papers

None

Consideration of report by Council or other committee

Not applicable

Council Approval Required

No

Exempt from Press or Public

Report and Appendix 1a are open, Appendix 1b is exempt.

Distribution of Charitable Funds

1. Background

The terms of reference for the Ernest Bailey Charity Committee are to ensure that funds are applied for the general benefit of the inhabitants of Matlock and district in one or more of the following ways:

- For the relief of the aged and poor
- For the relief of distress and sickness
- To provide or support facilities for recreation and other leisure time activities
- To provide or support educational facilities, or
- In such other ways as the Trustee thinks fit.

The area of benefit is the former area of the Matlock Urban District Council i.e. Matlock, Matlock Bath, Bonsall, Cromford, Darley Dale, Northwood and Tinkersley, Rowsley (part), South Darley, Starkholmes, and Tansley.

2. Key Issues Funding of Applications

2.1 Financial

The usual practice is to consider current grant applications from within the current year's interest receipts, estimated at £7,812.52. If the Committee wishes to do so, it could award grants totalling £7,812.52 plus up to £2,124.45 and still retain the £167,192.50 investment, made up of £150,000 capital grant and £17,912.50 net proceeds from the sale of land at Pope Carr Road.

2.2 Applications

A total of 12 applications have been received which are summarised on the attached schedule in Appendix 1. Based on merit and the financial position of the applicants, suggested grants have been identified based on the interest expected to be received this year £7,812.52. As stated above, members have an opportunity to increase this amount by up to £2,124.45.

3. Options Considered and Recommended Proposal

3.1 The Committee may determine the grant for each application within the overall finance available, as set out in paragraph 2.1.

4. Consultation

4.1 Not applicable

5. Timetable for Implementation

5.1 Not applicable

6. Policy Implications

6.1 Not applicable

7. Financial and Resource Implications

- 7.1 The Charity has £167,192.50 invested with Derbyshire Dales District Council and for 2023/24 interest earned is expected to be £7,812.52, at an average rate of 4.67%.
- 7.2 The following interest rates have been applied to the estimate for 2023/24:-
4.19% from 1st April 2023 to 18th October 2023.
5.29% from 19th October 2023 to 31st March 2024.
- 7.3 The usual practice is to consider current grant applications from within the current year's interest receipts, estimated at £7,812.52. Should the Committee decide to award grants totalling more than this level, the result would be a reduction in the amount available for distribution in the future. If the Committee wishes to do so, it could award grants totalling £7,812.52 plus up to £2,124.45, i.e. a total of £9,937 and still retain an investment of £167,192.50.
- 7.4 The charity holds land, but its value is not included in the figures in this report.
- 7.5 As sole Trustee, the Council is under an obligation to look after the assets of the Charity with the same care as it would do its own money. The actual and estimated income and expenditure set out in the report show a proper and prudent management of the Charity's assets.

8. Legal Advice and Implications

- 8.1 The District Council became the sole Trustee of the Ernest Bailey Charity following approval by the Charity Commissioners on 12th April 1985. This function was later delegated to the Ernest Bailey Charity Committee.
- 8.2 Trustees have a legal duty to protect the charities assets and apply them for the charity's charitable purposes.
- 8.3 This report set out 2 recommended decisions to be taken. If decisions are made in line with the recommendations the legal risk has been assessed as low.

9. Equalities Implications

- 9.1 None

10. Climate Change Implications

- 10.1 None

11. Risk Management

- 11.1 The Charity's funds are invested with the District Council. Risks of financial loss are mitigating by prioritising security and liquidity ahead of yield. The financial risks are assessed as low.

Report Authorisation

Approvals obtained from:-

	Named Officer	Date
Director of Corporate and Customer Services (in absence of Chief Executive)	Helen Mitchell	20/11/2023
Director of Resources/ S.151 Officer (or Financial Services Manager)	Karen Henriksen	20/11/2023
Monitoring Officer (or Legal Services Manager)	Kerry France	20/11/2023