



**OPEN REPORT
ERNEST BAILEY CHARITY COMMITTEE**

Ernest Bailey Charity Committee – 5th November 2024

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 East & Tansley, Matlock West, Cromford & Matlock Bath, Darley Dale, Chatsworth, Bonsall & 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 2024

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 £8,090.33 for 2024/25. 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. The Charity currently holds funds of £168,197.47, of which £167,192.50 (made up of £150,000 capital grant and £17,912.50 net proceeds from the sale of land at Pope Carr Road) is invested. This leaves a working balance of £1,004.97. The Committee could award grants up to the value of £9,095.30 (the sum of the working balance and the interest earned in 2024/25), without affecting the amount invested.

2.2 Applications

A total of 17 applications have been received which are summarised on the attached schedule in Appendix 1 a&b. Based on merit and the financial position of the applicant's, suggested grants have been identified based from the interest to be received this year of £8,090.33.

2.3 Proof of Spend

The successful applicants are sent an evaluation forms. All the individual applicants sent a copy of receipts or invoices and half the groups/organisation completed evaluation forms.

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 currently holds funds of £168,197.47, of which £167,192.50 (made up of £150,000 capital grant and £17,912.50 net proceeds from the sale of land at Pope Carr Road) is invested and earns interest. This leaves a working balance of £1,004.97.

7.2 The Charity has £167,192.50 invested with Derbyshire Dales District Council and for 2024/25 interest earned is expected to be £8,090.33, at an average rate of 4.87%

7.3 The following interest rates have been applied to the estimate for 2024/25:-

5.08% from 1st April to 30th September 2024

4.65% from 1st October to 31st March 2025

7.4 The usual practice is to consider current grant applications from within the current year's interest receipts, estimated at £8,090.33. 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. The Committee could award grants up to the value of £9,095.30 (the sum of the working balance and the interest earned in 2024/25), without affecting the amount invested.

7.5 The charity holds land, but its value is not included in the figures in this report.

7.6 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
Chief Executive	Paul Wilson	28/10/2024
Director of Resources/ S.151 Officer	Karen Henriksen	28/10/2024
Monitoring Officer (or Legal Services Manager)	Kerry France	28/10/2024