

MISS AGNES ANGUS – DISTRIBUTION PROPOSAL

1. EXECUTIVE SUMMARY

- 1.1 This report sets a proposal for the process for the distribution of the Miss Agnes Angus bequest.
- 1.2 The recommendations is to agree the proposals in the report.

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2. INTRODUCTION

- 2.1 This report sets a proposal for the process for the distribution of the Miss Agnes Angus bequest.

3. RECOMMENDATIONS

- 3.1 To agree advertise the availability of the Bequest to fund projects within Oban.
- 3.2 To agree to distribute £20,000 in 2017-18 and £10,000 in each of the financial years 2018-19 to 2020-21.
- 3.3 To agree the assessment criteria for the bequest set out in paragraph 4.6.

4. DETAIL

- 4.1 The Miss Agnes Angus Bequest which is for the purposes of the public utility and for the benefit and advantage of the community of Oban has a capital fund value of £1,000 and an accumulated balance of £57,650 available for distribution.
- 4.2 The bequest has not been distributed for a number of years.
- 4.3 It is proposed that an advert be placed in the Oban Times seeking requests for applications from organisations within Oban for funding to support activities which meet the criteria of the fund. This will allow the members of the Area Committee to consider any applications and decide which best meet the purposes of the Bequest and discharge their duties as Trustees of the bequest. A copy of the draft advert can be seen at Appendix 1.
- 4.4 The proposed distribution of the funds is that £50,000 be distributed over the financial years 2017-18 to 2020-21 on the basis of £20,000 in 2017-18 and £10,000 in the years 2018-19 to 2020-21. The balance of the revenue account is to be retained as a reserve.
- 4.5 The terms of the bequest are that it is “ to support schemes of lasting public improvement and for the benefit and advantage of the community of Oban”
- 4.6 The assessment criteria for applications are set out below:
- Is the request consistent with the objectives of the Bequest?
 - Is the request non-political?
 - How many people will benefit?
 - Is the organisation fully constituted?

- Has the organisation passed a financial check?
 - Does the organisation have a bank account?
 - Does the organisation have audited accounts?

5. CONCLUSION

5.1 The proposal to advertise the Miss Agnes Angus Bequest in the Oban Times seeking applications for funding and that £20,000 is available in 2017-18 for distribution.

6. IMPLICATIONS

6.1	Policy –	Sets proposed approach to distribution of the bequest.
6.2	Financial -	Proposals for use of income set out in report.
6.3	Legal -	Proposes proper use of the bequest.
6.4	HR -	None.
6.5	Equalities -	None.
6.6	Risk -	None.
6.7	Customer Service -	None.

Kirsty Flanagan, Head of Strategic Finance

For further information please contact Peter Cupples, Finance Manager – Corporate Support 01546-604183.

Appendix 1 – Draft Advert