

GRENDON UNDERWOOD PARISH COUNCIL

SAYE AND SELE FOUNDATION

FINANCIAL REPORT 2018-19

1. The Saye and Sele Foundation is a registered charity which has significant capital invested in revenue providing schemes. The Charity Schedule permits the Foundation to spend the income generated, particularly to support educational and vocational activities for people under 25 years old who are resident in the parish of Grendon Underwood or Quinton.
2. In the year a major refurbishment of the Saye & Sele hall in Quinton was completed to meet the requirements of OFSTED. A contract has been placed with a pre-school provider and it is anticipated that in the medium term the income from this contract will re-pay the capital layout for the refurbishment. The works included underfloor heating and the electricity costs will be monitored to make sure that hire prices, including the pre-school, are adequate to meet the energy and other running costs.

The capital was raised by a LEADER grant, fund raising activities, use of unspent revenue and by special permission of the Charity Commission, a draw down of some investment capital.

3. Two amounts of money were spent in Grendon Underwood apart from 6 grants to young people to pursue further educational or vocational activities. (Individuals receiving grants may not be identified because of GPDR legislation).

In the first case the Foundation bought all the topsoil used to repair the damage to the recreation ground caused by the exceptionally hot summer. (The labour to affect these repairs was supplied voluntarily). This did not include the area occupied by the play equipment which is leased to the Parish Council and therefore is the responsibility of the Council. This came to £1,000.

Secondly, a grant of £640 was made to 1st Edgcott & Grendon Scouts to update barbecue equipment.

7 grants were made to individuals in Quinton but none was made to Quinton clubs or societies.

4. The purpose of the Foundation is advertised quarterly in Life Together when the advert. includes details of eligibility for individual awards, and the address to which applications should be sent.

Paul Jackman

28 May 2019