LEONARDO AGGIO TRUST

Monday, 26th March 2018, 6pm, Ealing Town Hall

MINUTES

PRESENT: Councillors Rai (Chair), Dheer and G Stafford.

OFFICERS IN ATTENDANCE:

Samantha Spence (Assistant Head of Ealing Music Service); Jean Tsang (Finance Graduate); and Mwim Chellah (Democratic Services).

1. Appointment of Chair

Councillor Rai was appointed Chair.

2. Apologies for Absence

There were none.

3. Declarations of Interest

There were none.

4. Matters to be Considered in Private

Agenda Item 7 contained confidential information, however, it was not necessary to discuss this item in private.

5. Minutes of the Meeting of the Trust held on 20th March 2017

Resolved:
That the minutes of the meeting of the Trust held on 20th March 2017 be agreed as a true and correct record.


Trustees considered a report by Jean Tsang, Finance Graduate, on the current position and investment strategy of the Trust. The value based on bid share for the Charinco and Charishare units stood at £83 659 as at 9th March 2018. Charinco and Charishare held the bulk of the Trust Fund balance, on a 40%-60% basis.

The total amount awarded for grants was based on the previous financial year’s interest earned. When the interest had not been fully utilised, there had been further investments bought from Charinco and Charishare on a proportionate basis, as per Trustees’ instructions. Overall, the interest accrued for 2017/18 and 2018/19 was estimated to be £2,405. This was the amount that would be available for award in 2017/18, and in 2018/19.

Trustees queried why in 2017/18, the amount recommended for grants (£1 800) was lower than what was available for allocation (£2 405). They also sought clarity on why there
seemed to be a mismatch between amounts allocated for 2016/17 and those for 2017/18 in the table that had been presented which outlined the Trust’s payments for the previous three years. The Finance Graduate was requested to present a corrected version of the table as soon as possible.

Trustees also requested that provisions (terms) of the deed of the Trust be attached to all meeting documents in future.

Resolved that:

i. the report on the financial position and investment strategy be noted;

ii. the table showing amounts awarded be amended to show corrected amounts for the previous three years - 2015/16, 2016/17 and 2017/18; and

iii. the provisions (terms) of the deed of the Leonardo Trust be availed to Trustees at future meetings.

6. Leonardo Aggio Trust Awards

Trustees considered a report by Samantha Spence, Assistant Head of Ealing Music Service, containing the results of the Leonardo Aggio Trust Award auditions held at the Dominion Arts and Cultural Centre. This year (2017/18) there were only four applicants for the Leonard Aggio Award. However, one of whom was not eligible due to the terms agreed last year that applicants were not allowed to receive an award in consecutive years.

At the auditions panel members took the view to:

1). recommend the highest amount to the overall winner (£800);

2). recommend the second highest amount award to the winner in the category 15- to 18- years-old (£600);

3). recommend the third highest amount award to the runner-up in the category 15- to 18-years-old (£400).

Trustees queried why there were only few applicants and awards in 2017/18, which led to granting only £1 800 out of the available total £2 405.

The Assistant Head of Music explained that the number of nominations, and consequently, awards were low due to the non-appointment of a Business and Development Manager at the Centre. The post had been vacant since the end of 2017 because the Council imposed freeze on recruiting had prevented Ealing Music Service from advertising for the position. However, even when the Council decided to fill the position, it was insisted that the role be fixed-term. This led to no suitable candidates being shortlisted for interview from among applicants. The implications of that was some communication and publicity on the website and social media did not take place as early as required, despite a focused effort on the Centre’s management team in the four weeks leading up to the deadline to call for nominations. This had negatively affected the numbers applying for other awards in different categories as well. However, it is envisaged that once an appointment has been made for the Business Development Manager, the number of nominations and awards would be higher.
Ealing Music Service recommended that the unused funds of £605 be carried forward to next year in order to benefit a larger number of pupils.

Trustees, however, considered that the whole amount available for awards, £2 405, be spent this year and not carried over to 2018/19.

Resolved that:

i. the recommendation by Ealing Music Service that the unused funds of £605 be carried forward to next year in order to benefit a larger number of pupils be overturned, as set out in Resolution ii below;

ii. subject to the provisions (terms) of the deed of the Leonardo Aggio Trust, the remainder from the allocated amount, £600, be awarded proportionately to the overall winner (£300), winner (£200), and runner-up (£100), as set out in Resolutions iii to v below;

iii. a grant of £800 be awarded to the overall winner, FCK, and in addition £300 also be awarded, towards the purchase of a Dixon unkeyed flute, bringing the revised grant to £1 100;

iv. a grant of £600 be awarded to the winner, HD, and in addition £200 also be awarded, towards the purchase of an Atlas solid flute headjoint, bringing the revised grant to £800;

v. a grant of £400 be awarded to the runner-up, LM, and in addition £100 also be awarded, towards the purchase of a Buffet E13 Bb Clarinet, bringing the revised grant to £500;

vi. the total amount of grants allocated in 2017/18 is £2 400; and

vii. the remainder of the amount scheduled for award totalling £5 be re-invested in the Trust’s Funds on a proportionate, 40%-60%, basis between Charinco and Charishare.

7. Date of Next Meeting

Trustees agreed that the date of the next meeting would be communicated after the May 2018 Municipal Elections when new Trustees are appointed.

The meeting finished at 6:25 pm.

COUNCILLOR RAI (CHAIR)