LEONARDO AGGIO TRUST

Monday 25th March 2013 at 5.30pm.

TRUSTEES PRESENT: Councillors Gallagher (Chairman) and Diana Pagan.

OFFICERS IN ATTENDANCE: Yogesh Dattani (Head of Ealing Music Service); Mary Barry (Principal Finance and Schools Support Officer); Keith Fraser (Head of Scrutiny & Committees) and Gordon Williams (Democratic Services).

1. Apologies for Absence
   Councillor Dheer.

2. Matters to be considered in Private
   item 5 contained confidential information and it was agreed that this item should be taken in private.

3. Minutes of the Meeting of the Trust held on 2nd April 2012
   Resolved:
   That the minutes of the meeting of the Trust held on 2nd April 2012 be agreed as a true and correct record.

   Mary Barry, Principal Finance and Schools Support Officer introduced a paper which set out the purpose of the Trust and which outlined details of the monies invested in the Trust’s main investment funds, together with cash held in bank deposits. Overall, the interest accrued year on year was steady, between £2300 and £2500. Previously when the interest had been underutilised and awards unclaimed these had been added to the capital for reinvestment.

   The estimated amount available to award for 2013/14 was £3070.

   The Chair commented that other charities that he was involved in also used the same investment companies.

   Keith Fraser, Head of Scrutiny and Committees reported that officers had become aware that there were some issues that needed to be looked at in terms of whether the aims of the Trust were being implemented in accord with its benefactor’s wishes and following an internal review, there were a number of proposals set out for the Trustees to consider. Members were referred to the report paragraph 5 Outcomes.

   Last year 3 out of the 17 awards were not claimed. This means that 17.65% of families did not take up their award and this represents 12% (£300) of the total amount awarded.
The overall winner of the category 7-10 year olds has only just claimed their award and the instrument was purchased with the help of the Assisted Instrument Purchase Scheme (AIPS) run by Ealing Music Service. This scheme allows schools and LEAS to purchase instruments on behalf of school aged children free of VAT.

A further £280, awarded the previous year, was eventually unclaimed by the family, despite the extended period allowed due to confusion over the deadline dates.

Finally the costs of the auditions have grown considerably over the years, the current estimate is in the region of £1, 100, a figure that ignores administration time and printing/postage costs.

Referring to Paragraph 8.6. Conclusions

He stated that the figures suggest that it might be an appropriate time to consider changing the basis of the way the funds are distributed. There is a complicated and costly process with over 40% of the income absorbed by administration. Further it is clear that many recipients, over 20%, are unable to afford the shortfall required to buy an instrument indicating that the awards at the auditions are being spread too thinly.

It seems clear that the trustees should consider whether to refocus the operation of the Trust based on taking a view on the questions below.

a) Are auditions the most effective way of drawing up a short list? Could there be a more effective and efficient way- possibly through getting schools to nominate pupils? Would this generate more funds to disperse?

b) How can we ensure that those pupils, resident in Ealing but schooled out of borough also get a chance to apply for awards?

c) Should the value of awards be increased so that it more closely matches what the families need to buy a new instrument?

d) If the proposition above is agreed should therefore the number of awards be reduced?

e) There is £12,165 further investment in the fund from previous unclaimed awards. Should some of this be drawn down to increase the awards for a limited period?

Yogesh Datani referred members to his briefing note and stated that he would be implementing a number of changes to reduce administration costs including using a less expensive venue for auditions, and holding auditions in the week rather than at the weekend. He would now be asking parents whether an award would be practically useful in assisting the purchase of an instrument. Also the volunteer service could be tapped into. The Chair commented that there might be many qualified practitioners interested in participating on a voluntary basis. Additionally he expressed concerns that there were pupils who could not afford to make up the
difference between the awards and the cost of instruments. Mary Barry stated that there was a total of £580 unclaimed from last year

Resolved:

(i) That the report on the financial position and investment strategy be noted.

(ii) That the Trustees agree to continue with the current investment providers and strategy for the forthcoming financial year.

(iii) Investment strategies to be reviewed regularly and at least every 3 years

5. Leonardo Aggio Trust Awards (this item was taken in private)

Trustees considered a report by Yogesh Dattani, Head of Ealing Music Service detailing the results of the Leonardo Aggio Trust Award auditions. Discussion continuing from item 4, focused on the need for realistic sums of money being awarded. The Chair expressed his concerns that money was being awarded for courses rather than for instruments. It was agreed that for future years, awards for courses would be dropped and that they could only be made in exceptional circumstances supported by appropriate evidence.

Keith Fraser suggested in view of the disparity in costs of instruments that a percentage of the total cost could be considered. Trustees were in favour of this approach.

Following discussion Trustees also agreed that for future years the number of awards to a winner and runner up with a maximum of 6 awards in total.

Trustees also agreed that the figures in recommendation 2 (total of £3050) in the table of awards be used for considerations

Resolved:

(i) That subject to the provisions of the deed of the Leonardo Aggio Trust (and subject in each case to the production of an invoice or other appropriate document) grants be awarded to applicants for 2012 as set out in (ii) to (x) below, totalling a maximum of £3050.

(ii) That a grant of £250 be awarded to SM towards the purchase of a flute.

(iii) That a grant of £150 be awarded to SuA towards the purchase of a flute.

(iv) That a grant of £250 be awarded to SaA towards the purchase of a flute.

(v) That a grant of £450 be awarded to CH towards the purchase of a piano.

The minutes should be read in conjunction with the agenda for the meeting. They are subject to approval and signature at the next meeting of this Committee.
(vi) That a grant of £350 be awarded to JM towards the purchase of a flute.
(vii) That a grant of £300 be awarded to EP towards the cost of a clarinet.
(viii) That a grant of £500 be awarded to CSP towards the cost of a Cello.
(ix) That a grant of £450 be awarded to AL towards the purchase of a piano.
(x) That a grant of £350 be awarded to SL towards the cost of a trumpet.
(xi) Noted that the total of grants allocated is £3050
(xii) That in future years the number of awards be reduced to 6 (winner and runner up in each category)
(xiii) Awards will only be given for courses in exceptional circumstances supported by evidence of benefits

6. **Date of Next Meeting**
The date of the next meeting be agreed at full Council in May 2013.

COUNCILLOR Gallagher, Chairman.

The meeting finished at 6.45pm.