

**ASSESSMENT CATEGORY - Older Londoners****Finsbury and Clerkenwell Volunteers****Adv: Joy Beishon****Amount requested: £30,000****Base: Islington****Benefit: Islington****Amount recommended: £30,000****The Charity**

Finsbury and Clerkenwell Volunteers was established in the early 1970's to support the increasing number of isolated elderly people. In many cases, the families of these elderly people had been forced out of the area by the high cost and scarcity of housing. This situation continues today. The charity delivers a variety of activities including lunch and social clubs, befriending, day trips, assisted shopping trips, respite care, DIY and gardening assistance. The charity is well regarded amongst local funders – including Livery Companies (Drapers and Insurers), London trusts and foundations (Cripplegate and Coutts) and local businesses (Waitrose and the City Inn).

**The Application**

The application is to fund the running costs of two wheelchair accessible minibuses. The charity uses these minibuses to provide a door to door service for disabled and frail clients with limited mobility. These vehicles ensure that clients are not denied access to the services offered by the charity because of their disabilities. Over 80% of clients using the accessible minibuses are aged 75+.

**The Recommendation**

Accessible transport is a vital component of the services provided by the charity - which is experiencing an increase in demand – as a reflection of local authority cuts and an aging population. The two accessible minibuses are in excess of eight years old, but have been well maintained and are expected to last beyond the period of your grant. A restricted reserve fund for minibus replacement contains in excess of £14,000. This sum is sufficient to buy a good quality, used, accessible minibus when a replacement is required. Your support over the years has been instrumental in the continuation of this valuable community resource. A grant as requested is advised:

***£30,000 over three years (£10,000, £10,000, £10,000) for the maintenance and running costs of two wheelchair accessible minibuses.***

**Funding History**

Meeting Date	Decision
04/10/2007	£42,000 over three years (3 x £14,000) for the salary costs of a part-time (17.5 hrs per week) Volunteers Organiser.
02/02/2006	£14,750 towards the purchase of a new accessible minibus.
03/02/2005	Organisation is not eligible to be considered for funding as 3 years will not have elapsed since your previous grant for the same purpose.

## Background and detail of proposal

This is an established local charity with over 40 years' experience in providing support to isolated elderly people living in EC1. It has always operated as a model of efficiency, supported by an army of volunteers. Clients are drawn mainly from the Bunhill, Clerkenwell and Cannonbury wards. The majority live alone, are elderly and an increasing proportion are frail or disabled. Many live in accommodation which is unsuited to their needs. Islington is a borough of extremes and is ranked as the 4<sup>th</sup> most deprived local authority in England on the measure of income deprivation affecting older people. Reports commissioned by the Cripplegate Foundation in 2008 and 2013 highlight the poverty that exists alongside the bars, restaurants and Georgian terraces.

## Financial Information

The charity has advised that the deficit in 2013/14 was due to a managed reduction in grant income and fundraising activity in order to reduce free reserves back in-line with the charity's reserves policy target. Total income in 2014/15 is predicted to be £35,223, of which £31,601 (89.7%) had been confirmed by October 2014. The forecast deficit in 2014/15 is due to the cost of ambulance maintenance of £10k, which it hopes to cover from this pending grant application to City Bridge Trust, as well as the cost of running its Steeple Bay caravan of £4k which it plans to dispose of next year. The cost of generating funds is very low as fundraising activity is delivered by volunteers.

Year end at 31 March	2013/14 Independently Examined Accounts £	2014/15 Current Year Forecast £
<b>Income and Expenditure</b>		
Income	22,811	35,223
Expenditure	47,552	48,570
Unrestricted Funds Surplus / (Deficit)	(23,090)	(13,347)
Restricted Funds Surplus / (Deficit)	(1,651)	0
<b>Total Surplus / (Deficit)</b>	<b>(24,741)</b>	<b>(13,347)</b>
Surplus / (Deficit) as a % of turnover	(108.5%)	(37.9%)
Cost of Generating funds (% of income)	216 (0.9%)	200 (0.6%)
<b>Free unrestricted reserves</b>		
Unrestricted free reserves held at Year End	21,663	8,316
How many months' worth of expenditure	5.5	2.1
Reserves Policy target	23,776	24,285
How many months' worth of expenditure	6.0	6.0
Free reserves over/(under) target	(2,113)	(15,969)