

Background

The Guildry Fund's purposes are currently for the relief of financial hardship among the Burgesses of the Guild of Aberdeen, their widows and families. It also assists persons resident in Aberdeen to pursue educational or vocational training courses. The trustees would like to extend expenditure to cover wider social issues. The social issues they wish to cover are the prevention and relief of poverty; the advancement of education and the relief of financial hardship for those in need by reason of old age, ill health and disability within the City of Aberdeen.

It is proposed that the beneficiaries under the trust deed be:

- students resident in Aberdeen who are about to enter, or who currently attend, universities or colleges in Aberdeen;
- charities and organisations based in the City of Aberdeen which aim to assist elderly people, those with ill health, those with a disability and people suffering from financial hardship; and
- Burgesses of the Guild of Aberdeen and their family members.

How will funding be granted?

Funding will be granted on the ability of the applicant to prove that they are able to satisfy the criteria outlined in the trust purposes. The requirements for each criterion will be outlined in the application form. It is proposed that there should be specific application deadlines for each beneficiary group and Grant Terms and Conditions should be signed by each recipient. The Grant Terms and Conditions will contain a clause on how the trust will recover the grant if it is not spent in accordance with the charity's terms and conditions.

- *Academic bursary or scholarship*

The application deadline for students resident in Aberdeen who are about to enter or who currently attend universities or colleges in Aberdeen will be June. This will allow for all funding assessments to be done before universities and colleges open for the new academic year in September. Funding under this category would be granted where the applicant can prove that without funding from the trust they will not be able to pursue educational or vocational training courses. Applicants should also be able to provide evidence that they will/are attending a university or college in Aberdeen.

In keeping with the spirit of the original trust purposes, applicants should be informed about the type of careers that will enable them to qualify for admission as Burgesses of the Guild of Aberdeen.

- *Charities and organisations*

Applications will be received from charities and organisations based in the City of Aberdeen that assist people who are disadvantaged due to their age, ill health, disability or financial hardship. Applications for this category will be opened every 6 months. The first round of applications would be submitted in January and the second round in June. Funding will only be granted if applicants are able to provide their last accounts along with their application. Applicants should also be able to provide a report at the end of the funded project to the trust to show how the funds have been used to achieve the trust purposes.

- *Burgesses of the Guild of Aberdeen*

Funding given for the benefit of impoverished Burgesses, their widows, orphans and unmarried daughters will continue. At present there are only two recipients who are receiving funding from the Guildry. Each year the Sub Committee reviews the financial assistance allowances and provides a suitable increase to reflect inflation. The recipients currently receive a sum of £3,000 per annum.

Process

It is envisaged that Council will delegate the power to the Sub Committee to consider, assess and approve all applications. Applications will be addressed to the Clerk of the Burgesses of the Guild of Aberdeen. The Clerk to the Burgesses of the Guild of Aberdeen will distribute applications to the Dean and the Assessors; who will then make recommendations to the Committee. The Guildry and Mortifications Sub Committee will review the recommendations and make decisions on awarding funding based on set criteria for awarding funding which will be approved by OSCR. The Head of Finance will be delegated the power to release funding to the beneficiaries on behalf of the Council as sole Trustee. A bi-annual report outlining the progress of the Trust, Trustee responsibilities and relevant financial information about the Trust will be submitted to Council as the sole Trustee of the Trust for information and action, where necessary.