



## CHARITY BANK FIRST QUARTERLY REPORT

### BUILDING CHANGE TRUST

1<sup>st</sup> November 2010 – 31<sup>st</sup> January 2011

#### **1. Introduction**

Charity Bank is pleased to present its first quarterly report to Building Change Trust, as specified in Section 10.2 of the Programme Agreement.

#### **2. Project Progress**

Following the signing of the Programme Agreement, the programme was launched on 8<sup>th</sup> Dec by DSD Minister Alex Attwood, Big Lottery Chair, Frank Hewitt, BCT Chair Bill Osborne and Charity Bank Chair George Blunden. The first Investment Readiness Seminar, on Community Assets, was held on 14<sup>th</sup> December 2012. The invitation to tender for the Investment Readiness Programme has been drafted and circulated, including to BCT, for approval. It will be issued in Feb. 2011.

In the following quarter, in addition to deposit-raising and lending activities, draft programmes for Seminars 2 and 3 will be agreed, the draft proposal for the Investment Readiness Programme will be submitted and a request will be made for a subsidy towards the programme costs. The tender for running the IRP will also be awarded.

### 3. Outputs / Cumulative Outputs

#### a. Deposits: Target 2011 £500,000

##### **Charity Bank Deposits Received 1st Nov 2010 - 31st Jan 2011**

Organisation	Amount	Date Received
Credit Union	£40,000	04/11/2010
Credit Union	£50,000	25/11/2010
Corporate	£125,000	08/12/2010
Credit Union	£100,011	21/12/2010
Credit Union	£100,000	31/01/2011
Opening Balance	£1,390,264	
Deposits received 1/11/10 - 31/01/11	<b>£415,011</b>	
Closing Balance	£1,905,274	

The opening balance for deposits had been expected to be £1,315,000 but the eventual outturn was £1,390,264, exceeding the initial figure by £75,264.

#### b. Enquiries

Total Enquiries	Nov '10 – Jan '11	<b>£2,290,000</b>
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#### c. Applications

Total Applications	Nov '10 – Jan '11	£210,000
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#### d. Loans Drawn: Target 2011 £0

Organisation	Date Drawn	Amount	Location
Omagh Community House	12/10/2010	£593,713.64	Tyrone
Holywell Trust	12/1/2011	£100,000	Derry
		<b>£693,713.64</b>	

#### e. Seminars

The first of three seminars was held on 14<sup>th</sup> December 2010 in The Mount Conference Centre. The event was to be chaired by Will Haire, DSD Perm Secretary, who was unavoidably delayed but arrived in time to contribute to the end of the seminar. The seminar was on Community Assets and the

speakers were Annemarie Naylor, Development Trusts Association's Head of Assets; Maurice Kinhead, Landmark East, Stephanie Thornton, Community Affairs Manager with Rochdale Metropolitan Borough Council, Nigel McKinney, Building Change Trust, Janet Skirrow, Zest Community Development Trust and Bill Osborne, Building Change Trust. There were twenty-seven attendees at the event from a wide range of voluntary organisations.

f. Investment Readiness Programme

The Invitation to Tender for the programme has been reviewed by BCT's administrator and is currently awaiting approval by Charity Bank and Atlantic Philanthropies.

**4. Risk of Shortfall**

Programme outputs are currently well ahead of targets. No shortfall is anticipated.

**5. Environment and Sustainability**

The project is using recycled content paper with at least 70% recycled content.

**6. Beneficiary Data**

Beneficiary data will be collected for the Investment Readiness Programme.

**7. Marketing and Promotional Material**

No action to date.