

8. WOOLSTON PARK AMATEUR SWIMMING CLUB – SPECIAL FUND

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The purpose of this report is to recommend that the Council establish a special fund for the administration of monies gifted to the Council by the former Woolston Park Amateur Swimming Club (WPASC).

BACKGROUND

In July 2001, the Hagley/Ferrymead Community Board agreed to "act as Trustee on behalf of the Woolston Park Amateur Swimming Club to administer \$28,000 as the club has gone into recess and will not be coming out of recess". (Clause 16.4 Hagley/Ferrymead Community Board report dated 4 July 2001).

This agreement followed the final meeting of the WPASC management committee on 22 May 2001, where the committee resolved:

To hand monies to the Hagley/Ferrymead Community Board to act as trustees on behalf of the WPASC which has been dissolved...to be dispensed as the following:

\$10,000 to Woolston Park Pool at the rate of \$1,000 per year in the month of August.

\$16,000 to be put aside for talented, dedicated swimmers in need of monetary assistance, as a travel grant in the Woolston/Sumner area.

Any interest compounded to go back into the trust fund.

The Hagley/Ferrymead Community Board then referred the matter to its Funding Committee (now called its Community, Policy and Finance Committee) to consider how the "fund" could be administered.

That Committee met on 20 May 2002 and agreed that a working party should be set up to establish a process for allocating the fund. This process would include:

1. criteria for eligibility;
2. a process for applying for funding; and
3. a reporting/accountability process.

The working party has been established, comprising Bob Todd (Hagley/Ferrymead Community Board Chairperson), Councillor Erin Baker, Brett Naylor (representative of Aqua Gym), Ailsa Burnip (representative of the Woolston Community Pool Committee) and Joan Moore (representative of WPASC).

The working party had preliminary discussions in October 2002 regarding distributing the "fund", and requested that the Hagley/Ferrymead Community Recreation Adviser provide recommendations.

To date, none of the funds have been distributed.

CURRENT POSITION AND RECOMMENDATIONS

The \$26,973.72 of funds distributed by WPASC to the Council were treated as other income of the Council for the year ended 30 June 2002 and therefore represent part of the retained earnings of the Council.

A community board is technically unable to hold monies on trust. Therefore, in order to fulfil WPASC's intentions regarding distributing its funds, it is recommended that a special fund be created to hold and distribute the monies in accordance with WPASC's conditions of distribution. The framework already constructed by the Hagley/Ferrymead Community Board, using its Community, Policy and Finance Committee and working party, could then be used to administer the special fund.

Staff

Recommendation:

1. That a special fund be established for the administration of monies gifted to the Council by the former Woolston Park Amateur Swimming Club (WPASC), with the fund to be known as the WPASC Swimming Advancement Fund.
2. That the fund receive interest.
3. That the fund be administered in a manner to be determined by the Hagley/Ferrymead Community Board.

Chair's

Recommendation:

That the above recommendation be adopted.