SCOTTISHPOWER FOUNDATION ANNUAL REPORT | 2016





WELCOME

Welcome to our Annual Report for 2016. It has been a busy and exciting year for the Foundation as we continued to support a wide range of charitable initiatives throughout the UK. Almost £1.19 million was awarded to 24 projects, which have collectively made a positive impact on the lives of more than 128,000 people.

We were delighted to be recognised by Arts & Business Cymru at its annual awards ceremony, which celebrates the success in which businesses large and small and the arts collaborate to support the local community. Not only was the Foundation a finalist for 'Company of the Year', but we also won the Arts, Business and Young People Award in recognition of our support for The Aloud Charity and Theatr Clwyd.

I would like to thank my fellow Trustees, our Company Secretary and the wider team of staff at ScottishPower for their hard work and support throughout the year. On behalf of all at the Foundation, I would also like to pay tribute to our former Trustee and Executive Officer, Ann Loughrey, who was instrumental in the establishment of the Foundation and we wish her the very best for her next chapter.

We now welcome Ann McKechin, who was appointed as Trustee and Executive Officer in April 2017, and we look forward to working together over the coming year as the Foundation continues to play a vital role in supporting the charitable sector in communities throughout the UK.

I hope that you enjoy reading this report and we welcome your feedback.



Mike Thornton Chairman







directly benefitting more than 128,000 people



ABOUT THE SCOTTISHPOWER FOUNDATION

The ScottishPower Foundation was established in 2013 by ScottishPower which is part of the Iberdrola Group; a global energy company and a world leader in wind energy.

ScottishPower is committed to leading the development of clean and competitive electricity, modernising electricity networks to improve quality of service and increasing customer choice through digital enhancements. Its commitment to supporting communities throughout the UK is reflected in its contribution to the Foundation which, as of now, stands at almost £4.9 million to date.

The Foundation aims to make a significant and lasting contribution to society, enhancing the lives of people living in communities throughout the UK. It awards funding to registered charities and non-profit organisations in the following areas:

Decisions to award funding are made independently of ScottishPower by an experienced Board of Trustees who have a special interest in the above areas.



Find out more at www.scottishpowerfoundation.com

TRUSTEES

The Board of Trustees meets at least two times each year; to approve the annual financial statements, and to approve the plan of activities for the next year.



Mike Thornton OBE - Chairman Head of the Energy Saving Trust's Scottish team. Awarded an OBE for services to economic growth and the environment. Trustee since 2013, and Chairman since 2014.



Keith Anderson Chief Corporate Officer for ScottishPower and Chief Executive of ScottishPower

Renewables. Trustee since 2013.



Elaine Bowker

Principal and Chief Executive of The City of Liverpool College. Director of the Liverpool Chamber of Commerce. Trustee since 2013.

APPLYING FOR FUNDING

When our application period is open you can apply online via our website at www.scottishpowerfoundation.com

Before completing an application, we strongly recommend that you read through the guidance materials available on our website to ensure that your organisation is eligible for funding and that your project meets the criteria.



Sarah Mistry

Director of Effectiveness and Learning at BOND. Fellow of the RSA. Trustee since 2014.



Ann McKechin - Executive Officer Head of Corporate Social Responsibility at ScottishPower. Trustee and Executive Officer since 2017.



COMPANY SECRETARY María Elena Sanz Arcas Corporate Governance Solicitor at ScottishPower. Company Secretary since 2013.



A CLOSER LOOK **AT SCHOLARSHIPS**

Supporting future leaders through our Scholarships Programme.

During 2016, the ScottishPower Foundation awarded 18 scholarships as part of a wider International Scholarship Programme supported by the Iberdrola Group; equipping a new generation with the skills and knowledge they need to lead the energy industry into the future.

After a competitive online application round, followed by a face-to-face interview, the successful students were invited to receive their scholarship award at an international ceremony held in Madrid last July.

Covering full enrolment costs as well as a generous living allowance, the scholarships were awarded for Masters in energy and environment related fields including renewable and sustainable energy systems, clean combustion technologies, electric vehicles, and smart distribution networks.

Scholarships are available at seven of the UK's most prestigious institutions including Imperial College London, University of Cambridge, University of East Anglia, University of Edinburgh, University of Glasgow, University of Liverpool and University of Strathclyde.

Keith Anderson, Trustee of the ScottishPower Foundation, commented: "There is no doubt that the future of the energy industry lies in the hands of our bright young people and the ScottishPower Foundation is committed to supporting the advancement of their education. We're delighted to be bringing back the Scholarships programme on a bigger scale than ever before, it presents a huge opportunity for graduates and we're really excited to see where it takes them in their careers."

More than £850.000 has been invested in scholarships for UK students so far, and 2017 is set to be the biggest funding year yet with approximately £700,000 being awarded by the Foundation.

CASE STUDY **MICHAEL BUSH**

Foundation.

WHY DID YOU DECIDE TO PURSUE A POSTGRADUATE COURSE?

"After studying clean technology and renewable energy for four years as an undergraduate, I knew that I wanted to learn more about the industry and thought the best way to do this would be further education."

HOW DID YOU FUND YOUR POSTGRADUATE STUDY?

"The only way I could fund my postgraduate degree was to look for a scholarship. I learned about the ScottishPower Foundation Scholarship programme and was lucky enough to obtain a place. The scholarship was fantastic and provided me with real security. It covered my full enrolment costs and a really generous living allowance. This was important as my workload was quite heavy and the money allowed me to focus on my studies and get the most from the course instead of worrying about taking up a part-time job."

Michael funded his MSc in Sustainable Energy at the University of Strathclyde with a scholarship from the ScottishPower



İberdrola Chairman Ignacio Galán

WHAT HAVE YOU DONE SINCE **GRADUATION?**

"I recently finished an engineering graduate scheme with SP Energy Networks. Since then I've moved to Madrid to take up a role on an international programme as a technical support project engineer for Iberdrola Distribución Eléctrica, part of the Iberdrola Group."

WHAT ADVICE WOULD YOU GIVE TO SOMEONE WHO IS CONSIDERING **APPLYING FOR A SCHOLARSHIP?**

"From start to finish, the ScottishPower Foundation Scholarships programme was a truly brilliant experience. If I had gone straight into the working world, I doubt I would have had the same valuable lessons and advice so early on in my career. Having the financial support from the ScottishPower Foundation meant I was able to focus on the task in hand and I would encourage anyone thinking about a future in the energy sector to apply."



CELEBRATING SUCCESS AT THE SCOTTISHPOWER FOUNDATION AWARDS

Seven UK-based charities were given a collective funding boost of £30,000 from the ScottishPower Foundation at its annual Awards ceremony which took place at the Theatr Clwyd in Mold, Flintshire on 21 September.

Music in Hospitals, The 2050 Climate Group, Perth Autism Support, NSPCC Scotland, Scottish Huntington's Association, O Ddrws I Ddrws and Llangollen International Musical Eisteddfod were all recognised at the event.

There were four categories - with winners receiving £5,000 each and runners-up receiving £2,500.

COMMUNITY IMPACT AND ENGAGEMENT AWARD

Winner - Music in Hospitals Runner Up – The 2050 Climate Group

EDUCATION PARTNERSHIP AWARD

Winner – Perth Autism Support Runner Up – Llangollen International Musical Eisteddfod

INNOVATION AWARD

Winner – The 2050 Climate Group Runner Up – NSPCC Scotland

CHARITY CHAMPION

Winner – Sarah Winckless MBE – Scottish Huntington's Association Runner Up – Brian Hughes – O Ddrws I Ddrws Special mention was paid to Sarah Winckless MBE of Scottish Huntington's Association, who was crowned Charity Champion – a category which recognises the outstanding achievements made by an individual for their organisation and the local community.

and young people'.

John Eden, chief executive of Scottish Huntington's Association, said: "We are absolutely thrilled for Sarah. She has opened her heart to others facing the same challenge, inspiring them to live with a positive mental attitude and she has tirelessly raised awareness and funds for this under-recognised condition. It is with the support of the ScottishPower Foundation that the work of Sarah and our charity can continue throughout Scotland and we're very grateful."

Sarah commented: "What a truly wonderful surprise. I am so thankful to be recognised by the ScottishPower Foundation, but more importantly I am delighted that Scottish Huntington's Association will be able to use the generous funding to help continue the really important work we do to combat the effects of Huntington's disease in Scotland."

British bronze medallist rower, Sarah has been Patron of Scottish Huntington's Association since 2009. When she was 22 she discovered that she had inherited the faulty Huntington's gene. During her time with the charity she has helped to raise awareness of the disease and support young people living with the condition and she was awarded an MBE in the Oueen's Birthday Honours 2015 for 'services to sport



IT IS WITH THE SUPPORT OF THE SCOTTISHPOWER FOUNDATION THAT **THE WORK OF SARAH** AND OUR CHARITY CAN **CONTINUE THROUGHOUT** SCOTLAND AND WE'RE **VERY GRATEFUL**





PROJECTS FUNDED DURING 2016 EDUCATION

SCHOLARSHIPS

The Scholarship Programme for Masters Studies in energy and environment aims to equip a new generation with the skills and knowledge they need to lead the energy industry into the future. A total of 18 scholarships were awarded to students at seven UK universities, covering full enrolment costs and a generous monthly living allowance.

CLWYD THEATR CYMRU DEVELOPMENT TRUST

Clwyd Theatr Cymru is North Wales' major drama producing operation, which also presents much of its work on tour throughout Wales and the rest of the UK. Justice in a Day and its sequel Connor's Time use professional actors to examine, through interactive and hard hitting workshops, the causes and consequences of becoming involved in criminal behaviour. Funding enabled the theatre to deliver the programme in an extended area of north Wales; engaging directly with the justice service, schools and almost 900 young people.

"The impact of the work was significant and the students still talk about it 6 months later. When the Theatre came into school to do the follow up Connor's Story - students were engaged and genuinely interested to see how he had moved on. This is a piece of work that changed mind sets and also got young people interested and talking about how they could get involved with the Criminal Justice Service as a career." Flint High School

NATIONAL LIBRARY OF WALES

Located in Aberystwyth, the National Library of Wales plays a central role in culture and heritage as one of Wales's major national institutions. Its collections are vast and varied and free to access, and more than 5 million individual items from these collections have been digitised and made freely available on the internet. Funding supported the expansion of the library's education outreach programme in Welsh schools and communities, to have greater impact and reach a larger number of participants. The project recognised and celebrated the fantastic achievements of the children taking part and enabled the Library to reach out into the community to share the culture and heritage of the local area.

"This kind of partnership is fantastic for the school, and provides an opportunity to raise the pupils' awareness about the work and collections of our National Library. Bringing an important masterpiece to the school is an exciting way of boosting the children's enthusiasm and their desire to learn about art in Wales. Dolbadarn pupils will definitely benefit from this invaluable experience, and we look forward to visiting the National Library of Wales soon to view other national treasures." Bethan Wyn Jones, Head Teacher at Ysgol Dolbadarn

THE MANCHESTER COLLEGE

The Manchester College is the largest further education college in the UK. Funding has enabled Manchester College to partner with Walking with the Wounded (a charity focussing on the re-education and re-training of wounded servicemen and women) and RFEA (The Forces Employment Charity) to develop and deliver a 12-week Entry to Construction programme for ex-service personnel who are keen to seek employment in the sector.

CHILDREN'S UNIVERSITY SCOTLAND

Described by the Sunday Times as 'The University of Fun', Children's University (CU) is a critically acclaimed programme delivering vital extra-curricular education and personal development opportunities. Its mission is to 'Inspire to Aspire' and each hour of learning is stamped in a child's CU Passport to Learning, leading to a CU Certificate of Achievement. Funding helped to establish CUs in 4 new local authorities bringing the total number in Scotland to 11; 31% of all local authorities in Scotland. Over 2,200 learning passports were issued during the year, generating over 53,000 learning hours, and to date CU has engaged with a total of 6,670 young people.





ENVIRONMENT

THE ROYAL SOCIETY FOR THE **PROTECTION OF BIRDS (RSPB)** SCOTLAND

Much of RSPB's Loch Lomond nature reserve is a wetland that is prone to flooding in the winter which is ideal for wildlife but not for visitors! Funding enabled RSPB to build the first phase of a new pathway, transforming access for visitors wanting to discover the site's beautiful vistas and wildlife. With 50% of Scotland's population living within an hour's drive of the reserve, the pathway is helping visitors to engage with and get closer to a wider array of iconic Scottish species including pine martens, otters, red squirrels, small pearl bordered fritillary butterflies, great otter spiders and the UK's only population of Scottish dock plants. The path begins at the new visitor hub and weaves its way through woodland full of bluebells in the spring, leading to a beautiful pond which will form a key focus for visiting school groups and families.

THE 2050 CLIMATE GROUP

The 2050 Climate Group is a collection of young professionals from across Scotland who all share a commitment to supporting Scotland's transition to a sustainable, low carbon economy and significantly cutting carbon emissions. It aims to engage, educate and empower future leaders aged 20-30 in Scotland to take action on climate change, whatever sector they work in. Funding enabled 150 young people to take part practice.

"I was delighted to speak at the 2050 Climate Group's second Youth Summit. What Scotland will look like in 2050 will be shaped by the collective actions of young leaders across the country and it is very encouraging to see so much enthusiasm for a cleaner, greener, fairer Scotland. We need Scotland's young people to drive the change needed in the period to 2050 by which time my generation will have passed on the baton to them and I believe the contribution of Scotland's young people to our climate change action has been inspiring to date." Paul Wheelhouse MSP, Minister for Business, Innovation and Energy

NATIONAL MUSEUMS SCOTLAND

Each year National Museums Scotland welcomes millions of visitors to its four museum sites: the National Museum of Scotland and National War Museum in Edinburgh, the National Museum of Flight in East Lothian and the National Museum of Rural Life in East Kilbride.

in the Young Leaders Development Programme; attending a series of climate change and leadership events, and tackling challenges to put their new skills and knowledge into

Funding supported the continuation of the "Get Energised" education programme; which brings together curatorial, industry and education and engagement experts to create a series of events and activities for a range of different



"The support of the ScottishPower Foundation both in funding this ground-breaking gallery and our associated learning programmes has been fundamental to our success. We look forward to continuing this fruitful partnership as we help our visitors explore, through the Energise gallery, the different sources of energy which power our everyday lives." Bruce Minto, Chair of National Museums Scotland

THE GORBALS

CULTURE AND SCIENCE SCOTTISHPOWER PIPE BAND

ART, HERITAGE,

The ScottishPower Pipe Band showcases piping and drumming at the highest level, promoting excellence and encouraging and developing future generations of musicians. As well as achieving global recognition at competition level, the band also engages with aspiring pipers and drummers at a local level in order to develop this rich cultural tradition. Funding enabled the band to replenish uniforms and instruments, as well as cover travel costs involved in attending competitions and events within the community and schools.

THE ALOUD CHARITY

The ALOUD Charity's vision is to engage each new generation of young people across Wales with the power of choral singing. Its Only Boys Aloud choirs provide an opportunity for young men to engage with the great Welsh choral tradition in a fresh way and to use it as a catalyst for change. Any boy aged 13-19 can join, free of charge and without having to undergo any auditions. Funding supported the cost of running the choirs in Caernarfon, Holyhead, Rhyl and Wrexham, which were formed in 2015 with support from the Foundation and a variety of other funders.

"I haven't been a community leader at Wrexham for very long but in the time I have been there I have seen how much the confidence in the boys has grown and their friendships and social skills are constantly growing. It is a very rewarding opportunity." Sarah Jones, Only Boys Aloud Community Leader, Wrexham

performed on the main stage in the Pavilion. "Pupils who often struggle to work as a group were actively joining in with their peers. It was a joy to see my pupils looking forward to performing as a school group as well as joining the other groups to perform."

EISTEDDFOD

Llangollen has staged one of the world's most inspirational cultural festivals every summer since 1947. Each year around 4,000 performers and as many as 50,000 visitors converge on this beautiful small Welsh town and its International Pavilion; to sing and dance in a unique combination of competition, performance, and international peace and friendship. Funding supported an inclusion project for groups from the local community who have particular needs or would not normally be able to compete or participate in the Eisteddfod. Three choral groups and two dance groups worked with partner practitioners in preparation for the Eisteddfod, where they

Teacher, Ysgol Maes Hyfryd Specialist School

THE MARVELLOUS **MURALS WINNING ENTRY HAS BEEN** PAINTED ONTO A **RAILWAY ARCH AS A LASTING LEGACY**

Citizen's Theatre Ltd

CITIZENS THEATRE LTD

The Citizens Theatre is one of the UK's leading theatre companies and is Glasgow's oldest major producing theatre. Funding supported The Gorbals Vampire; a large-scale community theatre project based on a local legend which centres around an extraordinary series of events which took place at Glasgow's Southern Necropolis in 1954 where hundreds of children gathered to hunt down the 'man with the iron teeth' whom they believed had abducted and eaten two local boys. Over 280 members of the local community took part in the 10 month outreach programme, and the winning entry to the Marvellous Murals competition has been painted onto one of the railway arches by the Theatre as a lasting legacy.

LLANGOLLEN INTERNATIONAL MUSICAL





RELIEF OF POVERTY AND THOSE IN NEED

MAGGIE'S

Maggie's is an established national charity with an international presence that exists to support people with cancer, and their families and friends. Funding enabled Maggie's Glasgow to run a unique programme of support; equipping people with the practical, social and emotional tools they need to deal with the many different aspects and stages of living with cancer. Maggie's mix of professional and peer-based support can be accessed at any time, with no referral, appointment, payment, or explanation needed. Over 282 people affected by cancer benefitted from 50 workshops covering areas such as nutrition and eating well, caring for someone with cancer and living with less stress, as well as helping family and friends to understand the impact of cancer on their loved one.

PERTH AUTISM SUPPORT

Perth Autism Support assists children and young people with Autism Spectrum Disorder, and their families, throughout Perth and Kinross. It aims to reduce the social isolation experienced by children with autism and enable them to experience different activities and situations that help build self-confidence and social skills. Funding supported its Outreach Multisport programme in Crieff and Blairgowrie and helped to extend the programme to Aberfeldy. More than 120 children with autism experienced a range of sporting activities to help keep them fit while also engaging in social activities outside of school, and the project also benefitted their parents and siblings.

O DDRWS I DDRWS

O Ddrws i Ddrws (Door to Door) provides affordable transport for the most vulnerable members of society in remote communities of Llŷn, North Wales, enabling them to access necessary services such as health appointments, shopping, banking and visiting relatives and friends. The service aims to reduce social isolation amongst elderly citizens and promote wellbeing. O Ddrws i Ddrws used the funding from the Foundation to help alleviate the poverty experienced in Llŷn, particularly for disadvantaged groups, by providing them with affordable transport. The service costs the organisation £2 per mile, while the client pays just £0.55.

"I couldn't do anything without O Ddrws i Ddrws, I'd literally be stranded! I couldn't get around to do anything normal like other mothers do; like going to mother and toddler groups and taking the children to events or shopping." Service user, Nefyn

NATIONAL SOCIETY FOR THE PREVENTION OF CRUELTY TO CHILDREN (NSPCC)

NSPCC is the leading children's charity in the UK, specialising in child protection and dedicated to fighting for every childhood. It helps children who have been abused to rebuild their lives, protects those at risk, and finds the best ways of preventing abuse from ever happening. Funding enabled NSPCC Scotland to pilot its 'NIM Young Families' programme which offers a new way of working with





vulnerable families by providing them with the skills and support they need to bring up their own children in a safe, warm and nurturing environment. The pilot, which supported 22 families, was such a success that Glasgow has been chosen as one of two priority areas in the UK for NSPCC's Together for Childhoods programme, which will change the way in which our existing care system works for the benefit of children and society.

MUSIC IN HOSPITALS

Music in Hospitals aims to improve the quality of life for people of all ages with all kinds of disabilities and illnesses in long term care throughout the UK. The work of its musicians provides valuable opportunities for people in care and their families to participate in and enjoy a communal social occasion. Funding enabled Music in Hospitals to provide an additional 100 'Magic Moments' concerts in Scotland and Wales, reaching 2,250 people in care. Magic Moments concerts were delivered at no cost to the care units with the majority of events taking place in rural or isolated areas, reaching those in greatest need. 100% of audience members experienced a positive change in their mood, and reduced anxiety levels were noted at 87% of the concerts reported on.

"As soon as I heard her sing, it was as if a light came on. Joy (musician) played the harp and sang near the entrance to my room. I was enjoying her performance so much I then followed her around the ward like a groupie! For the next couple of weeks, the memory of member, Morrison Hospital

SCOTTISH HUNTINGTON'S ASSOCIATION

Scottish Huntington's Association exists to improve the quality of life of people living with Huntington's disease, a devastating neurodegenerative genetic disorder that causes profound physical disability, deterioration in cognitive function and severe mental illhealth. Funding supported the second stage of its Wellbeing Volunteer Service which was developed in response to the needs of families living with Huntington's disease, allowing them to further develop and enhance the service across the South and West of Scotland. as well as across Fife with the recruitment of an additional 78 volunteers.

Theatre Nemo encourages people with mental health problems and their carers to engage in arts programmes, breaking down stigma and giving people a voice. The project funded by the Foundation provided a key link between Theatre Nemo's work with vulnerable people in psychiatric hospitals and the community. 'Arts for People Power' delivered a series of drama, Taiko drumming, guitar and visual art classes,

the music she played produced joy within me. It was something I knew was real, something I could report to my family when they visited as news. After seeing Joy perform I turned a huge corner in my road to recovery... I like to think hearing Joy was a catalyst for this." Audience

THEATRE NEMO

reaching over 150 of the most vulnerable members of society, culminating in three performances which collectively reached an audience of 550 people.

THE PRINCE AND PRINCESS **OF WALES HOSPICE**

The Prince and Princess of Wales Hospice are building a brand new, purpose-built hospice, on a leafy green site in Bellahouston Park, bringing 21st century hospice care to the people of Glasgow. The new hospice will be a major step forward in the provision of palliative care services, providing the Hospice with the flexibility to develop and improve its services, and lower its age limit to include 16 year old patients and their families. Funding will enable the construction of therapy rooms vital to the support and wellbeing of patients.



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BRINGING AN IMPORTANT MASTERPIECE TO THE SCHOOL IS AN EXCITING WAY OF BOOSTING THE CHILDREN'S ENTHUSIASM AND THEIR DESIRE TO LEARN ABOUT ART IN WALES

HEAD TEACHER - YSGOL DOLBADARN

National Library of Wales

well with y I'll



CITIZENSHIP AND COMMUNITY DEVELOPMENT

YOUR CHAMPIONS AND YOUR HEROES

Trinity Mirror has established and developed an unrivalled and hugely successful community awards programme which recognises individuals and groups who really make a difference within the local communities of Cheshire, Wirral, North East Wales, Sefton & West Lancashire and North Wales. Funding supported the organisation of the award ceremonies in Chester, Llandudno and Southport where the winners, whose selfless acts make such a difference to the lives of others, were presented with their awards in the following categories: Young Person, Team, Volunteer, Sport and Champion Person.

ROYAL NATIONAL INSTITUTE OF BLIND PEOPLE

The Royal National Institute of Blind People (RNIB) is the UK's leading sight loss charity, with a mission of making every day better for everyone affected by sight loss. Funding enabled RNIB to deliver its Pre-Employment Programme to an additional 200 blind and partially sighted people of working age across the UK; increasing their confidence and enhancing their chance of gaining successful and long term employment, overcoming the barriers they face, and becoming part of the wider community.

"Knowing the support is there and the encouragement I get is fantastic." Aberdeenshire Employment Hub client

"I feel that you really understand my situation." Dundee Employment Hub client

"If it wasn't for this group, I wouldn't be volunteering at Tip Toes. I wouldn't have been confident enough to do it. Now I feel much more confident." Falkirk Employment Hub client

ALZHEIMER SCOTLAND – ACTION ON DEMENTIA

Alzheimer Scotland believes nobody should face dementia alone, and provides a wide range of specialist services for people with dementia and their carers. Funding helped Dementia Friends Scotland to recruit an army of over 14,000 people who will be mobilised to help fight discrimination, isolation and stigmatisation and to create dementia friendly services and communities, so that the 90,000 affected people in Scotland will be better able to cope with dementia.





SUMMARY OF ACCOUNTS 2016

During the financial period since inception in 2013, ScottishPower has contributed £3,027,312 to the Foundation.

FINANCIAL OUTTURN FOR THE YEAR

The charity's income for the period amounted to £1.235.998.

The charity paid out £1,210,737 in grants and governance costs, and had net incoming resources of £25,261.

Unrestricted reserves at the period end were £151,423, with further accruals of £262,815 held for scholarship grants and creditors due within the coming year that have been approved in 2016.

PRINCIPAL FUNDING SOURCES

The sole contributor to the Foundation is ScottishPower, and further funding has been approved for 2017.

INVESTMENT POLICY

Aside from retaining a prudent amount in reserves each period, most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

The Trustees have noted their intention to review the banking arrangements on an on-going basis, thereby ensuring maximum returns for the Foundation as far as possible.

Trustees ask the Treasurer to consider the best banking option for trust funds in the current economic climate and this is kept under review and discussed at Trustee meetings.

WHE

Charit

In the period to 31 December 2016 the Foundation made 23 grants of between £8,000 and £117,000 to charitable organisations, and will be supporting 18 scholarship students, an increase on the 6 students supported in 2015.

RESERVES POLICY

The reserves are needed to meet the working capital requirements of the Foundation during a period of substantial growth and the Trustees remain confident that the current level of reserves is sufficient to allow the continued activity of the Foundation through 2017. The charity currently has unrestricted funds of £151,423.

WHERE THE MONEY COMES FROM	
Donations from ScottishPower	£1,235,364
Investment income	£634
Total Incoming Resources	£1,235,998
WHERE THE MONEY GOES	
Charitable activities	£1,189,658
Management charges	£16,871
Governance costs	£4,208
Total Expenditure	£1,210,737
BALANCE SHEET AS AT 31 DECEMBER 2016	
Cash at bank and in hand	£390,238
Debtors	£24,000
Total Current Assets	£414,238
CURRENT LIABILITIES	
Creditors: amounts falling	
Due within one year	(£262,815)
Net Current Assets	£151,423



Scottish Power Foundation is a registered Scottish charity (SC043862) and a company limited by guarantee (SC445116). Registered Office: 320 St Vincent Street, Glasgow, G2 5AD