SCOTTISHPOWER FOUNDATION

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ANNUAL REPORT | 2017





ANNUAL REPORT - 2017

WELCOME

and enhance the lives of people living in communities across the UK. So it is with great pleasure that I can report that in 2017, with our biggest-ever funding pot of £1.8million, we were able to support 26 charitable initiatives, directly helping over 49,000 people.

We target much of our funding towards excellent progressive educational interventions. We hope this will inspire and challenge our next generation to fulfil their potential and support the search for better ways to meet our society's educational needs.

The development of talent starts at the very earliest years; which is why we have been working with a range of educational partners to provide the best possible support. National Museums Scotland, for example, was able with our funding to expand its Get Energised Programme, which teachers widely recognised as an excellent Science, Technology, Engineering and Maths (STEM) initiative for inspiring children about the opportunities in these fast developing sectors.

Promoting diversity and caring for the most vulnerable in society are strong values for us. In 2017 we placed a particular focus on supporting young carers, young people with autism and people living with dementia. Throughout the year, the other Trustees and I have felt very moved hearing in person about the difference this funding has made to people's lives and the achievements that have been made possible. We also supported a preventative mental health service for vulnerable expectant parents and an exciting immersive community theatre event.

In June, we ran information sessions across the UK to attract applications from organisations that fit our vision for impact.

The ScottishPower Foundation aims to make a significant and lasting contribution to society

We comprehensively reviewed the Foundation's assessment and evaluation processes; improving formats for application forms, regular project reporting and final evaluations, which will be fully introduced in 2018. We also focused our priorities by introducing three new key themes, which you can read about in this report.

We held our first annual lecture in the autumn of 2017 in conjunction with the Royal Scottish Geographical Society. We felt honoured that our guest speaker, Manuel Pulgar-Vidal, the Leader of Climate & Energy Practice of WWF International, was a key figure in securing the historic Paris Climate Change agreement.

None of the achievements of 2017 would be possible without the team at the Foundation. I want to thank my fellow Trustees, our Company Secretary and the wider staff at ScottishPower for their continuing hard work over these past twelve months. I look forward to working with them in the coming year, ensuring that the Foundation continues to go from strength to strength.

I hope you enjoy reading this report - your feedback, as always, is very welcome.



Mike Thornton, Chair

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 energy, 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 overall contribution to the Foundation, which, as of the time of going to print, stands at over £6 million.

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 in the following areas:

Education; Environmental protection; Citizenship & community development; Arts, culture & science; Prevention of poverty & disadvantage.

This year, the Foundation has prioritised its work around three key themes:

- Developing future generations
- Fighting against climate change

TO DATI

• Supporting causes close to people's hearts

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

APPLYING FOR FUNDING

When the application period is open, registered charities can apply via our website at www.scottishpowerfoundation.com

TRUSTEES



MIKE THORNTON OBE

Group Director of Operations at the Energy Saving Trust. Awarded an OBE for services to economic growth and the environment. **Trustee since 2013 and Chair since 2014.**



KEITH ANDERSON Chief Executive Officer of ScottishPower. Trustee since 2013.



ANITA LONGLEY Chair of the Institute of Corporate Responsibility and Sustainability (ICRS). Trustee since 2018.



ANN MCKECHIN EXECUTIVE OFFICER Head of Corporate Social Responsibility at ScottishPower. Trustee since 2017.



ELAINE BOWKER

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



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



COMPANY SECRETARY

MARÍA ELENA SANZ ARCAS

Corporate Governance Solicitor at ScottishPower. Company Secretary since 2013.

DEVELOPING FUTURE GENERATIONS

We hope that targeting much of our funding on excellent progressive educational interventions will inspire and challenge the next generation to fulfil its potential and support the search for better ways to meet our society's educational needs.

PROJECTS SUPPORTED:



NATIONAL MUSEUMS SCOTLAND: POWERING UP

National Museums Scotland is one of the leading museum groups in the UK and Europe. It looks after collections of national and international importance and provides loans, partnerships, research and training in Scotland and internationally. It has four individual museums including the National Museum of Scotland, the National Museum of Flight, the National Museum of Rural Life and the National War Museum.

The Foundation has been working in partnership with National Museums Scotland since 2013, continuing to support the 'Get Energised' programme, a world-class science engagement initiative set up to encourage more young people to explore science, technology, engineering and maths as potential career options.

In 2017, the museum launched its new 'Powering Up' project with funding from the ScottishPower Foundation. The initiative is expected to **directly benefit**

5,000 students and community groups by 2018. It sees experts from National Museums Scotland joining forces with a number of heritage attractions across the country to deliver science engagement workshops for school pupils in their own communities, inspired by the incredible national collections of the museum.

Powering Up takes expertise and resources of National Museums Scotland beyond its walls for the first time to exciting venues, including the New Lanark Heritage Site, National Mining Museum Scotland in Newtongrange and the Scottish Maritime Museum in Irvine.

As well the science workshops, the Foundation funds have enabled National Museums Scotland to create new partnerships with universities to enhance the national collections and employ a new science engagement manager and a new science engagement and outreach officer.

A year ago we launched our National Strategy 'Across Scotland', which underlines our commitment to reaching communities across Scotland and funding from the ScottishPower Foundation will help us to do just that. Outreach, partnership working and education are at the heart of all we do and now we will be able to take it across Scotland."

Margaret Clift McNulty, Head of Development at National Museums Scotland



Over 4 years

of partnership with **National Museums** Scotland



'Powering Up' is expected to directly benefit

5.000 students and community groups by 2018

64 .000 PEOPLE

> 13 DIFFERENT PERFORMED 48 TIMES **OVER 6 DAYS**

ST ROCH'S RECORDED AND **RELEASED THE**

NATIONAL THEATRE OF SCOTLAND: SUBMARINE TIME MACHINE

The National Theatre of Scotland (NTS) produces world-class theatre across Scotland. As well as creating ground breaking productions and working with the most talented theatre-makers internationally, NTS produces community engagement projects and works constantly to develop new talent.

During 2017, the Theatre delivered a unique and immersive experience called 'Submarine Time Machine' with funding from the ScottishPower Foundation.

Engaging with the local community surrounding its creative hub, Rockvilla, in North Glasgow, the participatory project was inspired by the final mission of a mythical World War II submarine and encouraged local people to explore the historic tales of the Forth and Clyde Canal.

The local community got the chance to develop new skills across performance, stage-management, lighting, design and event management before the project culminated in six days of performances in a 'submarine', which allowed people to step inside and take a virtual journey along the canal.

To support the Theatre's community work, the Foundation also ran its own Glasgow-wide schools competition, which tasked students with creating their own musical interpretation of one of the fables from the 'Submarine Time Machine'. Following a series of schools workshops with musical professionals including loyce Falconer, also known for her role as 'Roisin' in BBC Scotland's soap River City, the winners, St Roch's Secondary, were offered a day in a studio polishing their work 'Davie Trainer's Dog' alongside a respected producer before releasing the track online.

Thanks to the ScottishPower Foundation, we were able to pursue this ambitious project reaching out to communities across Glasqow and creating new stories around the hidden gem that is the Forth and Clyde canal. We were delighted to see so many young people inspired by the Submarine Time Machine."

Simon Sharkey, Associate Director of National Theatre of Scotland

YOUNG ENTERPRISE – ENGLAND: **JOURNEY TO SUCCESS**

Since these sessions, we have seen many students develop these skills further which will put them in a strong position when they move on to university or employment."

Deputy Head Teacher

Young Enterprise was set up to empower young people to reach their full potential by helping them make informed decisions about their future.

During 2017, the ScottishPower Foundation supported the organisation's three-stage 'Journey to Success' programme which created a life-changing journey for young people from a disadvantaged area in Merseyside.

The timely initiative follows statistics showing that one in 10 jobseekers in the Merseyside area have been out of employment for at least five years^{*}, and that over a third $(36\%)^*$ of young people do not feel in control of their job prospects.

Through a year-long menu of enterprise activities, the young people explored core skills, including communication, confidence, initiative, problem-solving, teamwork and resilience. The sessions were led by inspirational volunteers from the business world and supported by graduates from SP Energy Networks.

As a result, the pilot project supported 98 young people, raising aspirations and developing their employability skills, leading to improved progression to employment, education and training.

*Research from the Office of National Statistics, (2016). *Statistics from the Prince's Trust Youth Index, (2017).



THE OUTWARD BOUND TRUST: YOUNG CARERS TOGETHER

I see better ways to overcome the challenges I face, I'm now able to fully overcome anything."

Young carer, six months after his course

The Outward Bound Trust is an educational charity that exists to unlock the potential in young people through learning and adventure in the wild.

In 2017, with funding from the ScottishPower Foundation, the Trust launched its pilot 'Young Carers Together' project. The initiative saw the charity work with two organisations - Edinburgh Young Carers and Glasgow Young Carers - to support young people living in Scotland, who, because of their day-to-day responsibilities, can find it difficult to build relationships with their peers and engage at school. Many of the children have to care for parents with alcohol addiction and other dependency issues.

The Trust took 41 young people, aged 10 to 18 and from areas of multiple deprivation in Glasgow and Edinburgh, to participate in a residential course at Loch Eil near Fort William.

The specially designed course at the Trust's centre took the young carers through a series of adventurous activities such as zip wire, jog and dip, camping and eating around a campfire, canoeing, hiking and gorge walking. The young carers enjoyed both learning new skills by working in teams and building new friendships they could rely on when back home.

By taking part, the participants developed their ability to cooperate with, encourage and support each other effectively.

41

1**00%** OF PARTICIPANTS

EXPERIENCED AN INCREASE **OF LIFE**

> AND IMPROVING PROSPECTS

FIGHTING AGAINST CLIMATE CHANGE

We want to promote a deep and lasting connection to nature and a passion to protect it. We are also proud to support talented young men and women who will be at the forefront of the next generation of experts tasked with developing new solutions to the challenge of climate change.

PROJECTS SUPPORTED:





2050 Climate Group: Young Leaders Development Programme

Credit: David Palmar - photoscot.co.uk

RSPB Scotland: Enhancing Visitor Infrastructure at RSPB Loch Lomond

THE NEXT GENERATION OF ENERGY EXPERTS - OUR SCHOLARSHIP SUCCESSES

Since the inception of the Iberdrola Group's international scholarship programme in 2010, the ScottishPower Foundation has invested more than £1.5 million; enabling 80 students from the UK to undertake Masters in energy and environment related fields at the following leading UK universities:



Covering full enrolment costs as well as a generous living allowance, the scholarships were awarded in a range of specialisms including renewable energy and sustainable energy systems, clean combustion technologies, electric vehicles, smart distribution networks, environment, cyber-security and big data.

In 2017, the Foundation awarded scholarships to 27 UK students, including two places at the Universidad Pontificia de Comillas in Madrid. The students were invited to receive their scholarship award at an international ceremony held in Madrid in December, which was followed by a reception with King Felipe of Spain.

The students benefited from additional support from the Foundation throughout the year, having the opportunity to visit Whitelee Windfarm, the UK's largest onshore windfarm, and Cruachan Power Station, a pumped storage hydro power station in the Scottish Highlands. The students also had the opportunity to meet inspirational leaders from the energy sector and in some cases received support with their dissertations.

Stefan Bartlett, who is studying a Masters in Energy Engineering at the University of East Anglia, said: "I am so grateful to be receiving this scholarship from the ScottishPower Foundation. Not only does it remove the financial strain of further study, but the opportunities are huge. I've always been interested in combatting climate change, so the renewables industry stands out. It's relatively young and extremely innovative, so there are lots of avenues to explore.

"I'm excited to be staying in East Anglia as it's a hotspot for offshore wind, which is definitely something I want to learn more about."

2017 marked the end of the Foundation's contribution to the scholarship programme, following a decision by the Foundation's funder to move the programme into its commercial business from 2018. We will continue to support and celebrate the successes of all of the students supported by the ScottishPower Foundation over the years as they embark upon their exciting new careers in the energy industry.



Scholarships

1

B

climate change and create a more sustainable future is, when the King

nes, studying an integrated Masters in Mechanical Engineering at



RSPB SCOTLAND: ENHANCING VISITOR INFRASTRUCTURE AT **RSPB LOCH LOMOND**

The RSPB is the UK's largest nature conservation charity and exists to tackle the issues that threaten the country's spectacular natural environment.

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. The ScottishPower Foundation has supported the work of RSPB Scotland since 2014 and previous funding has enabled the organisation to build a new pathway, transforming access for visitors keen to discover the site's beautiful vistas and wildlife.

During 2017 financial support from the Foundation enabled RSPB Scotland to build a multi-use visitor structure beside an already wellestablished pond that is home to a rich array of frogs, insects and plant life. The structure offers a rest point, picnic area and shelter from the weather, as well as helping to create a family-friendly wildlife experience at Loch Lomond.

This new pond dipping area is due to open in spring 2018 and will help families to get closer to the reserve's water-based wildlife, encouraging more people to get out and explore Scotland's great outdoors.

> Our new pond dipping area will be a fantastic addition to the site and a great place for events. It's easily accessible by a path from our car park, making it a handy place for families to visit, and there will be plenty of exciting discoveries ready to be made by people of all ages."

Paula Baker Site manager at RSPB Scotland Loch Lomond

2050 CLIMATE GROUP: YOUNG LEADERS DEVELOPMENT PROGRAMME

I find each session inspiring and feel very lucky to participate and meet like-minded people."

Young leader

The 2050 Climate Group is a social movement of young professionals aged 18-35 whose aim is to engage, educate and empower Scotland's future leaders to take action on climate change.

Its award-winning Young Leaders Development Programme combines climate change education with leadership development to equip young people with the skills necessary to lead the transformational change towards a low carbon Scotland. Thanks to the funding from the Foundation, more than 130 young people were able to take part in the programme during the year.

Funding also allowed for the introduction of new elements, including a Leaders Network which sees former members continue to guide current volunteers, and an 'Inclusion Fund' which offers financial support for young people from disadvantaged backgrounds to help them get involved with the initiative.

The programme culminated in a Youth Climate Summit in Glasgow in April 2018 with guest speaker, Rt Hon Nicola Sturgeon MSP, First Minister of Scotland.

> I am delighted to attend the 2018 Youth Climate Summit, in our Year of Young People, and congratulate the 2050 Climate Group for their continued work in preparing its young leaders to drive forward the low carbon transition in Scotland. The success of the Young Leaders Development Programme over the past few years highlights the important role that young people across Scotland are playing in decisions that affect the future of our economy and society."

Rt Hon Nicola Sturgeon MSP, First Minister of Scotland

Rt Hon Nicola Sturgeon MSP, First Minister of Scotland with the 2050 **Climate Group**

132 YOUNG LEADERS SUPPORTED

> **A LOW CARBON** SCOTLAND

SUPPORTING CAUSES CLOSE TO PEOPLE'S HEARTS

We are committed to enriching the lives of people in communities throughout the UK by tackling disadvantage in society, promoting care and wellbeing, celebrating diverse cultures and strengthening citizenship.

PROJECTS SUPPORTED:



National Library of Wales: Hedd Wyn Outreach



The Prince and Princess of Wales Hospice: Building a New Home for Glasgow's Hospice

NSPCC: Pregnancy in Mind



Perth Autism Support: Project Teen Ranch

Erskine: Dementia Friendly Gardens

Llangollen International Musical Eisteddfod:

Making Waves



Singing Together

ScottishPower Pipe Band: ScottishPower Pipe Band

Action on Dementia:

Dementia Friends Scotland 2017

Music in Hospitals & Care:



O Ddrws I Ddrws: Coastal Bus Service



Maggie's: Support Courses and Workshops for People Affected by Cancer



Spina Bifida Hydrocephalus Scotland: Be All You Can Be

16-17 —

NATIONAL LIBRARY OF WALES: HEDD WYN OUTREACH

3.000 BILINGUAL WELSH AND

26 WORKSHOPS **DELIVERED TO** 812 PUPILS

During the centenary year of Hedd Wyn's death, it has been our privilege to work with the National Library of Wales and the ScottishPower Foundation, using our collections to bring the story and legacy of Hedd Wyn to life for a new generation of young people, who will be the future custodians of our heritage and of peace."

Snowdonia National Park representative

Located in Aberystwyth, the National Library of Wales plays a central role in culture and heritage as one of Wales's major national institutions.

In collaboration with the Snowdonia National Park Authority, the Library's education outreach programme in 2017 focused on the story of Hedd Wyn; a prize-winning young Welsh poet whose tragic death in World War I during his first battle symbolised the loss of his generation.

> Funding from the ScottishPower Foundation enabled the institution to deliver workshops on Hedd Wyn's legacy to hundreds of schoolchildren and adults. The Library also used the funding to distribute 3,000 bilingual Welsh-English booklets on Hedd Wyn's life to primary and secondary schools across Wales, educating a new generation.

> > Hedd Wyn's story was taken to the masses when a reproduction of his original poem, Yr Arwr, written in Hedd Wyn's hand, was exhibited at the Urdd Eisteddfod in Bridgend. The project culminated with a video installation, commissioned by the ScottishPower Foundation with a local school group, beamed on to the imposing facade of the National Library of Wales in Aberystwyth to commemorate the 100th anniversary of the death of Wales's most famous Great War poet. There was extensive coverage in the national press, radio and television, including much social media engagement.

PERTH AUTISM **SUPPORT:** PRO JECT **TEEN RANCH**

Perth Autism Support assists children and young people with Autism Spectrum Disorder and their families throughout Perth and Kinross.

Funding enabled 60 young people aged 10 to 18 with autism to take part in Project Teen Ranch; spending a weekend at the Teen Ranch Camp while trying a range of activities including horse riding, archery and canoeing.

For children on the autism spectrum, the prospect of new experiences and time away from home can produce overwhelming anxiety. Teen Ranch provides a supportive environment where they can build friendships and increase their confidence, leading to greater independence and reduced social isolation.

THE BISHOP FAMILY

Having two sons with autism makes family life demanding for single mum Kirsteen Bishop, who struggles to find time to spend alone with her teenage daughter. Her sons Louis (14) and Gabe (12) have both been diagnosed with autism, which means Kirsteen puts their needs first in the family.

Speaking of her daughter Rebekah (15), she said: "Completely off her own back, without me having to ask her to, she stepped into the role of mum's helper to being second mum to the boys.

"She's just been the most supportive daughter and most supportive big sister I could ever have hoped for. She's never once complained, never once said, 'What about me? When is it my turn?"

Perth Autism Support's Project Teen Ranch provided a real turning point for the family. Not only did the boys love their time away doing different activities, it also provided a very rare opportunity for Kirsteen and Rebekah to have some mother and daughter time safe in the knowledge the boys would be properly supported.

60

ADEMY

100% WENT ON TO

The Bishop family

(Credit: Garry

F McHarg)

TAKE PART IN **OPPORTUNITIES**

142

SPINA BIFIDA HYDROCEPHALUS SCOTLAND: BE ALL YOU CAN BE

Spina Bifida Hydrocephalus (SBH) Scotland provides a lifetime commitment of support to those affected by the rare conditions of Spina Bifida and Hydrocephalus, including parents, siblings and carers.

SBH Scotland created the "Be All You Can Be" project in 2017, with support from the Foundation. Delivered by support workers, the project provides specialist early intervention support to children aged up to eight years old throughout Scotland; helping them to overcome the disadvantages that they may face, and empowering them to reach their full potential.

In 2017 SBH Scotland delivered a range of support activities including visits to homes, schools and hospitals and specialist clinics in association with the NHS. They also organised fun days out for the whole family and ran a wheelchair tennis taster session and a wheelchair skills course.

As a result of the project, the children are enjoying an increased quality of life and families are coping better with a brighter outlook for the future.

JACK DONNELLY

Jack is eight years old and has hydrocephalus and cerebral palsy. His family have been members of SBH Scotland since he was born. Through 'Be All You Can Be' Jack gets one-to-one home support from his own dedicated SBH Scotland keyworker, and in between home visits is also involved in all of the Be All You Can Be play sessions and family support groups.

> The hospital said I should contact SBH Scotland. It was only when I did that I started to come to terms with everything, helped by their staff. Their weekly visits help Jack enormously but also really help to take the pressure off me. I even get time for a cuppa, something which doesn't normally happen! And thanks to the different groups Jack goes to, he's really come out of his shell."

1270

186

558

32

SPECIALISTS

Jack's mum

TRINITY MIRROR: YOUR CHAMPIONS AND YOUR HEROES

Over the last three decades Trinity Minor has established an unrivalled and hugely successful community awards programme which recognises individuals and groups within the local communities of Cheshire, Wirral and North East Wales and similar community awards in Sefton & West Lancashire and North Wales.

2017 marked the 30th anniversary of the Your Champions awards and the 11th anniversary of the Your Heroes awards, celebrating the incredible achievements of the unsung heroes in the community who go above and beyond the call of duty to make a difference.

MICHELLE AND MAYA TURNER

Two years ago, Michelle Turner had a fall at work due to a then-undiagnosed heart condition, and she began to worry it might happen again while she was alone with her daughter, Maya. Michelle drew a picture of an ambulance with 999 written on it and explained to Maya when it would need to be used, and then left it by the phone, hoping it would never be needed.

But when Michelle collapsed in her home seven months later, Maya quickly remembered the drawing and knew exactly what to do. The then-four-year-old dialled the number, and even better, she was also able to tell the operator her address and, despite being very upset and frightened, stayed on the phone for

lack at dance workshop

Maya Turner (Credit: Tarleton Photography)

seven minutes until the paramedics arrived to help Michelle.

Maya was crowned the Hero of Heroes at the Your Heroes awards in Southport for her incredible bravery and courage in a very distressing situation, which ultimately saved her mother's life.

Maya said: "I love it. I didn't expect to win it. I can't wait to take it to school and show my friends."

Michelle was also overwhelmed with pride, she added: "Maya is the proudest girl in the world, and we are so proud of her. Hopefully our story can remind others to teach their children about calling 999 – no matter their age." OUI

A NIGHT TO CELEBRATE

An awards fund of £30,000 was shared among seven UK charities at the ScottishPower Foundation Awards, which took place at the new Headquarters of ScottishPower in Glasgow on 7 November.

The Awards ceremony is now in its fourth year and has become an annual platform for celebrating the work of all of the projects to which the Foundation has provided funding during the year.

The winner of each category received an additional £5,000 funding boost for their charity, with runners-up each receiving £2,500.

COMMUNITY IMPACT AND **ENGAGEMENT AWARD**

Winner - Perth Autism Support Runner Up - National Theatre of Scotland EDUCATION PARTNERSHIP AWARD

Winner – Spina Bifida Hydrocephalus Scotland Runner Up - Children's University Scotland



INNOVATIVE PROJECT AWARD

Winner – Theatr Clywd Runner Up – Music in Hospitals & Care

CHARITY CHAMPION

Winner – Music in Hospitals & Care

Runner Up - Alzheimer Scotland

Helen, who was a volunteer and is now a trustee of Music in Hospitals & Care, was crowned Charity Champion for her role in developing an initiative to reduce stress for hospital patients in intensive care. She came up with the idea following her own experience in hospital.

I was admitted to intensive care following routine surgery and was struck by how much the bleeping of the machines distressed me. It was only when I heard some soothing music on the television that I felt much calmer. The charity was already working in hospitals, but not in intensive care, and when I later discovered that other people had been affected as well, I decided to try to bring music into intensive care wards."

Helen Ashley Taylor

The ICU Hear scheme is now an integral part of the charity's work and is proving popular with patients and staff at hospitals across the UK.

SUMMARY OF ACCOUNTS 2017

During the financial period since inception in 2013, ScottishPower has contributed £6,067,312 to the Foundation.

FINANCIAL OUTTURN FOR THE YEAR

The charity's income for the period amounted to £1,870,280.

The charity paid out £1,762,120 in grants and governance costs and h incoming resources of £108,160.

Unrestricted reserves at the period end were £259,583, with further a of £410,427 held for scholarship grants and creditors due within the c year that have been approved in 2017.

PRINCIPAL FUNDING SOURCES

The sole contributor to the Foundation is ScottishPower and further f has been approved for 2018.

INVESTMENT POLICY

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

The Trustees review the banking arrangements on an ongoing basis, ensuring maximum returns for the Foundation as far as possible.

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

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 2018.

The charity currently has unrestricted funds of £259,583.

Helen Ashley Taylor

	Where the money comes from	
nad net	Donations from ScottishPower Investment income	£1,870,000 £280
	Total Incoming Resources	£1,870,280
accruals coming	Where the money goes	
	Charitable activities Management charges	£1,723,630 £5,578 £28,212
funding	Publicity costs Governance costs	£28,212 £4,700
	Total Expenditure	£1,762,120
	Balance sheet as at 31 Decem	ber 2017
st of the ds for	Cash at bank and in hand Debtors	£669,981 £29
	Total Current Assets	£670,010
thereby	Current liabilities	
ust and	Creditors: amounts falling Due within one year	(£410,427)
	Net Current Assets	£259,583

In the period to 31 December 2017, the Foundation made 24 grants of between £10,000 and £150,000 to charitable organisations and supported 27 scholarship students, an increase on the 18 students supported in 2016.



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