

THE CONWY VALLEY TRUST (HERITAGE) FUND

Introduction This Memorandum outlines the aims of the Conwy Valley Civic Society's Trust (Heritage) Fund and the Fund's accounting and audit procedures.

Civic Society The Conwy Valley Civic Society (CVCS) was established 1969 and is a registered charity (No 509030). The Society's Constitution lays down its aims and objects as being to stimulate public interest in the 'watershed' of the River Conwy and to secure the improvement of features of historic or other public importance within that area. To this end, the Society has the power to raise and receive funds and to accept gifts which, within appropriate safeguards, it may invest as thought fit.

Trust (Heritage) Fund Within the framework of this Constitution, the Society receives and raises funds and accepts gifts for a special fund known as the 'Conwy Valley Trust (Heritage) Fund' (in Welsh, 'Chronfa Ymddiriedolaeth (Treftadaeth) Dyffryn Conwy'). From this Fund, grants-in-aid towards public or private initiatives appropriate to the Society's aims may be made. Such initiatives or projects may include those proposed by the Society itself.

Initiatives i.e. schemes or projects which can be considered for grants-in-aid may be either those of general public benefit or those of more local value. Primarily the Fund is intended to give grants to organisations planning to implement the initiative concerned, e.g. to the Community Council who wish for finance to pay for gates or stiles on a public footpath and who supervise their construction and accept the responsibility for their maintenance. However, applications for assistance from individuals are equally welcome. Although it is unlikely that

an owner could obtain a grant for a property not in the public eye, the repair or replacement of, say, railings gracing a terrace of Victorian houses might well qualify for grants to the individual owners.

It is the intention of the Conwy Valley Civic Society that grants from the Fund shall, in due course, only be made from the Fund's own income. Until those directly responsible for the Fund are satisfied that this is practical, they are authorised to make limited grants from the Fund's capital.

Admin- istrators

The Fund's safekeeping, its financial direction and its expenditure are vested in three Administrators. Two of these Administrators are the President and the Chairman of the Society of the day. The third Administrator is a prominent member of Valley society. This Administrator need not necessarily be a member of the Society but his or her appointment must be approved by a General Meeting of the Society.

Accounts

The Fund is maintained by an Honorary Treasurer (who may also be the Society's Honorary Treasurer). Its assets are treated as an ordinary part of the Society's assets but they are invested and accounted for separately. The Fund's accounts - although the direct responsibility of the Administrators - are subject to the same rules as to presentation, audit and approval by the Society's Annual General Meetings as the Society's other accounts.

Boundaries

The Society's area of interest, the watershed of the River Conwy, south of the Afon Ganol, is the area within which grants from the Fund must be applied. The Afon Ganol is a rivulet running roughly parallel to the A55 road to the east of the River Conwy. The equivalent boundary on the west bank is Benarth Point. South of these boundaries, the

Society's and the Fund's limits extend as far as the headwaters of the River Conwy and of its three tributaries, the Rivers Machno, Lledr and Llugwy.

Dissolution

Should the Administrators consider the Fund should be wound-up in the lifetime of the Society, then agreement may be given by the Society subject to the same rules of procedure and approval as are laid down in the Constitution for the Society's own winding-up. In this event the Fund's assets will be absorbed by the Society. If the Society itself is to be dissolved but the Administrators consider the Fund still viable they are to seek advice from the Charity Commissioners.