

THE
SUMMERFIELD
CHARITABLE TRUST



TRUSTEES:
Vanessa Arbuthnott
Edward Gillespie
Kate Hicks Beach
Anthony McClaran
James Millar

GRANTS PAID

1st January to 31st December 2013



www.summerfield.org.uk

Registered charity number 802493

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Front cover Photograph

BUTTERFLY CONSERVATION TRUST: Photo of a Blue Adonis butterfly. Grant paid for habitat management near Stroud. – See page 10. (Photo courtesy of www.butterfly-conservation.org)

About the Trust

The Summerfield Charitable Trust (SCT) was established by Ronald Summerfield, a Cheltenham antique dealer, shortly before his death in 1989. The board of five Trustees has discretion as to which charitable uses to apply the funds. The Trust is administered by Mrs Lavinia Sidgwick.

In 2013 £457,833 was distributed in a total of 79 grants, from £500 upwards. A copy of the latest Trust accounts is available upon request.

What we fund and how to apply

We encourage a diverse range of applicants and we are keen to support projects, both large and small, that are imaginative and to which we can make a significant contribution.

GEOGRAPHICAL AREA: Charities and organisations applying to the Trust must be based in the six district councils of Gloucestershire (i.e. Cheltenham, Gloucester, Stroud, Tewkesbury, Cotswolds or Forest of Dean); or they must be engaged in a project that is of specific benefit to residents within the county.

VIEWED ESPECIALLY FAVOURABLY ARE:

- The arts, museums and the built heritage;
- The environment and natural heritage;
- Community work;
- Education, sport and recreation;
- Vulnerable and disadvantaged sectors of society.

THE TRUSTEES ASK APPLICANTS TO SHOW THEY HAVE CONSIDERED:

- 1.The impact of their projects upon the environment;
- 2.Planning for long term self sufficiency, including training of staff or volunteers;
- 3.The potential to work in partnership with other statutory and non-statutory funders;*
- 4.Their active involvement with the people who will benefit;
- 5.The outcomes of the project or service.

** Charities which can form partnerships to work together, particularly those needing funds for capital expenditure, will be exempt from VAT payments.*

ORGANISATIONS FUNDED:

- **Registered charities.**
- **Community Groups, Not-for-profit limited companies and Voluntary Groups:** applications will only be accepted if supported by a letter of endorsement from a registered charity.
- **Community Interest Companies:** applications must include a letter of endorsement from a registered charity, and a copy of audited accounts including a breakdown of salary costs.

EXCEPTIONS

BUILDINGS IMPROVEMENT: if you are applying for funds for a new building or to make alterations to an existing building you need to note the following:-

SCT is supportive of measures which reduce running costs, improve a building's "performance", and improve facilities for users/staff. In relation to your application please briefly explain what measures you have considered relating to:

Continued/

- Sustainability;
- Building design and management;
- Ease of use.

It is essential that you explain the ownership of the building and the nature of the agreement between the owner and the charity / organisation raising funds for the improvements.

EXCLUSIONS

DONATIONS ARE NOT GIVEN TO:

- medical research;
- private education;
- animal welfare appeals;
- fund trips abroad;
- projects that have already taken place;

Individuals: Applications from individuals are no longer accepted. Should an individual resident of Gloucestershire require financial support for educational needs, they are recommended to contact the Lumb's Education Trust. SCT awards an annual grant to Lumbs to enable it to support local residents on SCT's behalf. Write to: Mrs Margaret Wanless, Lumbs Education Trust, 4 Manor View, Cold Pool Lane, Up Hatherley, Cheltenham, GL51 6HZ.

Churches: Appeals from churches for renovation and repair will not be accepted in 2014. SCT awards an annual grant to Gloucestershire Historic Churches Trust to enable it to support the repair and improvements of buildings used for Christian worship throughout Gloucestershire. You are advised to contact GHCT via their website: [Gloucestershire Historic Churches Trust](http://www.glucestershirehistoricchurches.org.uk).

Repeat Grants: Charities which have been in receipt of a grant should not re-apply for at least two years unless they have specifically been asked to do so.

HOW TO APPLY

The Trustees meet quarterly - usually in January, April, July, and October - to consider all applications received prior to the deadline dates (*see website for deadline dates*), and **prefer to support projects that will take place, or start, within six months of receiving the grant**. It is therefore important when applying to be clear about time scales and confident they will fit in with the timing of the quarterly meetings.

WE HAVE A TWO-STAGE APPLICATION PROCESS. Before completing the online application we strongly advise that you view the What We Fund and Grants Paid pages on our website to ensure that your project is eligible and meets with our funding criteria.

www.summerfield.org.uk

Email: admin@summerfield.org.uk

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Tel: 01285 721 211

Introduction

The economic climate within Gloucestershire during 2013 continued to challenge charities. Furthermore, many local authority services, that residents had taken for granted, were faced with further reductions in funding. The work of the Summerfield Charitable Trust proved to be of particular value in helping to maintain the quality of life in Gloucestershire and the trustees have been active in searching for ways to grow our effectiveness by attracting new investments by way of donations and legacies.

Our investments continued to improve during the year, under management by Smith & Williamson, ending the year comfortably above £9.3m. This bodes well for the immediate and medium term future as the Trust seeks to continue its significant impact across the full scope of its grant-making categories and, if possible, maintain the value of the portfolio for the longer term.

During 2013 the Summerfield Trust donated £ 457,833 to a wide variety of good causes. We continue to encourage a diverse range of applicants and we are keen to be involved in projects, both large and small, that are imaginative and to which we can make a significant contribution.

We paid a total of 79 grants as set out in this report. Many of these grants were to support those who are having a difficult time in the current economic climate. These include donations to the Everyman Theatre, working with a range of organisations to commemorate World War 1 in 2014; Alabare Christian Care providing new facilities for homeless ex-service personnel; Cirencester Opportunity Group providing nutritious meals for pre-school children, and the Songwriting Charity who were helping children to write and perform songs about kindness.

Jan Urban-Smith, who had been a Trustee for ten years, sadly lost her long and courageous battle with cancer in May. Jan brought a wealth of experience to the Trust from a career in education. Through that expertise and a wider passion to help the disadvantaged, the Trust has been enabled to identify crucial areas for making grants that have had a far-reaching impact on local communities. In addition to the Summerfield Lecture at the Cheltenham Literature Festival, which was given by Noreena Hertz, a lively debate on "Do We Still Believe Books Matter To Our Children" was supported by the Trust in memory of Jan.

The project that included the Trust's exceptional grant of £750,000 towards the redevelopment of Cheltenham Museum and Art Gallery was completed in October with the opening of 'The Wilson'. The new building includes The Summerfield Gallery as a separate outcome of the University of Gloucestershire's decision to close their Pittville campus where the Trust had previously funded the gallery. Since it was opened, The Wilson has enjoyed a dramatic upturn in visitor numbers and the design has met with universal acclaim.

Continued/

The Wilson features in a newly commissioned short film that will enable a wider audience to understand the Trust's contribution to the quality of life across Gloucestershire. The trustees hope this will prompt potential donors to consider adding to the value of the investment portfolio either in their lifetime or by way of a legacy. The film will be shown at Summerfield sponsored events, in the Summerfield Gallery at The Wilson and through the website, which has been developed during the year, thanks to Tracey Price, to enable on-line applications.

We are an experienced and well-organised grant making charity, and we are keen to encourage anyone who wishes to donate or leave money to charity to consider using the Summerfield Trust as a suitable method for doing this. We will continue to host dinners and events to encourage such philanthropy. Our Trustees are not remunerated for the time and expertise which they give to managing the Trust.

The trustees look forward to the debating, the challenges and opportunities that lie ahead, working with the outstanding administrative team and advisers.

Edward Gillespie
Chairman of the Trustees

ADVISERS:

Emma Crichton-Miller
Sue Edwards
Alyson Gillespie
Julia Hurrell
Sisi Janes

Sue Kinder
Robin Lunn
Sally Mackie
Jill Matley
Barbara McNaught

Diana Owen
Richard Owen
Jessica Russell
Andy Urban Smith
Guy Wareing

About the Trustees

The board of five Trustees has discretion as to which charitable uses to apply the funds.

VANESSA ARBUTHNOTT

Vanessa Arbuthnott is from Cumbria, having gained a degree in nursing and SRN she became an intensive care nurse. Having married she retrained with a PGCE to become a primary school teacher in London. After having children, she attended art school to study surface print, which led to her starting her own fabric mail order company in 2000. In 2012 she created an artist residency in her house; she and her students take art classes out to vulnerable groups in the community. This work has given her an insight into needs in Gloucestershire.

EDWARD GILLESPIE - Chairman of the Trustees

Edward Gillespie was educated at Tonbridge School and the University of York where he gained a degree in Politics. He retired in November 2012 from a career of managing racecourses, including Cheltenham for over 30 years. He continues to work within racing and to chair the Pony Racing Authority. He has served on the Board of The Everyman Theatre, which he chaired for ten years, and was Chair of Gloucester Cathedral Council. He is on the Board of Cheltenham Festivals and is Chair of the Music Festival. He is an Honorary Fellow of the University of Gloucestershire, a Deputy Lieutenant of Gloucestershire and an Honorary Freeman of the Borough of Cheltenham.

KATE HICKS BEACH

Kate lives near Cirencester. She went to Northleach Grammar School and gained a degree in Sanskrit and Religion at Edinburgh University before going to the Royal Scottish Academy of Music to study singing. For twenty years she has worked as a professional singer, teacher and choir leader and works with children each summer running music and drama camps in Gloucestershire. Kate served for five years on the Music Advisory Group to the Cheltenham Music Festival. She is a Trustee of Home-start Cotswolds, and is on the Council of the Gloucestershire Historic Churches Trust organising their biennial concerts. She works part time at Farmor's School in Fairford.

ANTHONY McCLARAN

Anthony became a trustee in 2010 and lives in Cheltenham. He took up post as Chief Executive of the Quality Assurance Agency on 1 October 2009, after nearly six years as Chief Executive at UCAS. He is Chair of Governors at All Saints Academy in Cheltenham, and a governor of Harrow School and the John Lyon School. He served for many years on the Council of the University of Gloucestershire and was Chair and Pro-Chancellor from 2007-2009. He is a Freeman of the Worshipful Company of Educators and the City of London, and a Member of the Honourable Company of Gloucestershire.

JAMES MILLAR

James became a trustee in 2010 and lives near Painswick. For the past 20 years, he has founded, managed and run entrepreneurial private companies in the commercial/environmental sector. He is an experienced lawyer and has practised in Scotland, England and the USA. James has served on the board of the Federation of Small Businesses and is an environmental consultant to the Forum of Private Business. He is a Fellow of the Royal Geographical Society (FRGS) and a Fellow of the Royal Society for the Encouragement of Arts, Commerce and Manufacture (FRSA), as well as a trustee and non-executive director of a number of environmental and sustainability organisations.

The arts, museums and the built heritage

| | |
|--|---|
| ABBEY LAWN TRUST £ 2,000 | To recruit a heritage education professional who will be responsible for developing the education potential of heritage properties managed by the Abbey Lawn Trust in Tewkesbury. |
| ART COUTURE PAINSWICK £ 5,000 | Request for grant to cover costs of wearable arts festival in Painswick. |
| CHANGING TUNES £ 2,000 | Grant to support music teaching in HMP Leyhill, near Gloucester |
| CHELTENHAM FESTIVALS LTD £ 10,000 | To support the Summerfield Lecture and the Jan Urban Smith debate at the Literature Festival. |
| CHELTENHAM ONCOLOGY CENTRE, GLOS NHS TRUST £ 7,000 | Grant to support the Oncology Centre's arts co-ordinator to commission art work and to introduce an arts workshop programme. |
| CHIPPING CAMPDEN MUSIC FESTIVAL £ 4,000 | Repeat grant to support the development of a youth orchestra and choir. |
| EVERYMAN THEATRE, CHELTENHAM £ 15,000 | A joint partnership project to commemorate the centenary of the First World War. |
| FRIENDS OF PITTVILLE £ 20,000 | To restore Grade II listed Pittville Gates in Cheltenham. |
| FRIENDS OF STROUD DISTRICT (COWLE) MUSEUM £ 12,000 | To open access from the Museum reception to an adjacent hidden walled garden. |
| GLOUCESTERSHIRE COUNTY HISTORY TRUST £ 7,000 | To research and write a new reference history of Cheltenham and surrounding areas. |
| GLOUCESTERSHIRE HISTORIC CHURCHES TRUST £ 10,000 | To help the charity support the repair of churches in Gloucestershire. |
| MEDICINE UNBOXED £ 4,000 | Annual weekend event in Cheltenham exploring medicine, science, politics and the arts. |
| QUENINGTON SCULPTURE TRUST £ 2,000 | Fresh Air 2013: sculpture exhibition. Grant requested for workshops for special needs schools. |

**SHAKESPEARE SCHOOLS
FESTIVAL**
£ 1,000

To support the Shakespeare Schools Festival work in Gloucestershire schools.

STROUD ARTS FESTIVAL
£ 2,500

To celebrate the centenary of Laurie Lee.

STROUD VALLEYS ARTSPACE
£ 50,000

Phase Three of Stroud Valleys Artspace capital refurbishment; to improve visibility & increase public access.

TEWKESBURY ABBEY PCC
£ 10,000

To replace the lighting system within the Abbey.

**UNIVERSITY OF
GLOUCESTERSHIRE
(ROME SCHOLAR)**
£ 2,500

A bursary for a second year art student to attend the British School in Rome.

WOTTON ARTS PROJECT
£ 2,000

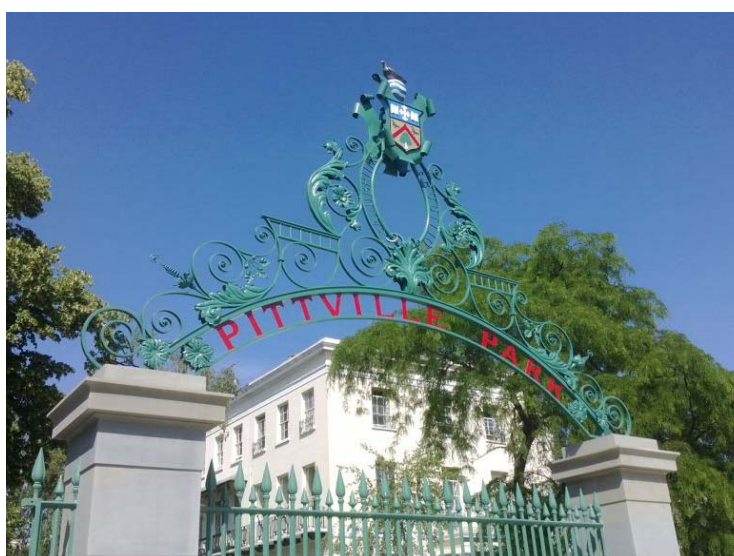
This centre in Wotton under Edge offers a wide range of arts activities, including visual arts, crafts, literature and performing arts for all ages and abilities. This grant was to help refurbish a second room in the building for further arts activities.

**WOTTON ELECTRIC CINEMA
COMPANY**
£ 500

To replace lighting in auditorium.

TOTAL – 20 GRANTS
£168,500

ARTS, MUSEUMS AND NATURAL HERITAGE



FRIENDS OF PITTVILLE: Grant paid towards restoration of the Grade II Listed gates in Cheltenham.

The Environment and Natural Heritage

**BREAKHEART COMMUNITY
PROJECT**
£ 7,000

Donation towards building a new lavatory block at this educational and recreational site near Dursley

BUTTERFLY CONSERVATION
£ 10,850

Grant for habitat management of a nature reserve near Stroud to encourage recolonisation of two threatened breeds of butterfly.

NATIONAL TRUST
£ 8,000

To restore Haresfield Beacon near Stroud.

**ROYAL AGRICULTURAL
UNIVERSITY**
£ 3,500

To gather evidence and report on putative big cats in Gloucestershire.

Total - 4 grants
£ 29,350

THE ENVIRONMENT AND NATURAL HERITAGE



NATIONAL TRUST: 'Squeeze' stile at Haresfield Beacon

Community Work

| | |
|--|---|
| CASHES GREEN COMMUNITY CENTRE £ 2,500 | Fundraising to update lavatories in a community centre in Stroud |
| CHELTENHAM STREET PASTORS £ 5,000 | Funds awarded to recruit, equip and train an additional 30 pastors to facilitate a second Saturday night patrol. |
| CIRENCESTER OPPORTUNITY GROUP £ 2,000 | Donation to the Meal Appeal: providing nutritious meals for pre-school children. |
| COLEFORD BAPTIST CHURCH £ 2,000 | To install an external fire escape staircase. |
| DAGLINGWORTH VILLAGE HALL £ 1,674 | To help refurbish village hall in village near Cirencester. |
| DOOR YOUTH PROJECT £ 8,000 | To help launch the Enterprise project to enhance young people's employment prospects in Stroud. |
| FOREST OF DEAN YOUTH WORKERS NETWORK £ 8,000 | A project to encourage and support volunteers to establish and run activities for young people in a deprived area. |
| FOREST VOLUNTARY ACTION FORUM £ 4,000 | Award to a social gardening project for adults with learning difficulties and disabilities. |
| GL11 COMMUNITY PROJECT £ 10,000 | This was the third tranche of a grant towards the project manager's salary who runs this community centre in Dursley. |
| GLOUCESTER & DISTRICT SAMARITANS £ 2,975 | To replace the doors of the property and install biometric locks. |
| GLOUCESTERSHIRE ASSOCIATION FOR VOLUNTARY & COMMUNITY ACTION £ 5,000 | Grant to help facilitate networking opportunities for voluntary and community groups working in Tewkesbury Borough. |
| GLOUCESTERSHIRE GATEWAY TRUST £ 12,000 | A grant to fund the Growing Communities Project on the new Motorway Service site; enabling people to find work. |

PATA (GLOUCESTERSHIRE)
£ 4,000

Grant towards a support programme for young parents with very young children living in more rural areas such as the Forest and Dursley.

PRESTBURY HALL USER'S GROUP
£ 1,000

Request for funds to replace hall furniture.

QUENINGTON VILLAGE HALL
£ 1,500

To help with installation of solar panels and to provide a safety rail.

SOUDLEY RECREATION GROUND AND VILLAGE HALL TRUST
£ 4,000

Grant to improve changing rooms and heating system in village hall.

ST. BRIAVELS WAR MEMORIAL & PLAYING FIELD
£ 5,000

To refurbish and extend Pavilion kitchen.

TETBURY AREA YOUTH & COMMUNITY TRUST
£ 5,000

To purchase portacabin for youth club.

WIGGLY WORM LTD
£ 7,000

The Street Food Truck; providing nutritious meals to those in need in Cirencester and Gloucester.

Total – 19 grants
£ 90,649

COMMUNITY WORK



WIGGLY WORM LTD: The Little Wiggly Worm van
(photo courtesy of Rosa Ordonez)

Education, Sport & Recreation

| | |
|---|--|
| BAG BOOKS £ 1,804 | To take storytelling sessions to two special schools in the Forest of Dean. |
| BROCKWORTH PARISH COUNCIL £ 2,500 | Project to improve outdoor play/gym area in local playing fields. |
| ENGINEERING DEVELOPMENT TRUST £ 3,000 | Donation for project which links school children in Gloucestershire with local companies for a science, engineering and technology experience. |
| LUMBS EDUCATIONAL FOUNDATION £ 7,000 | Annual award for educational grants to individuals resident in Gloucestershire. |
| MITTON MANOR PRE-SCHOOL AND AFTER-SCHOOL CLUB £ 2,000 | To buy outdoor playground equipment. |
| MUSE PROJECT £ 4,000 | Grant to help create an orchestra at the Star College in Cheltenham. |
| NATHAN TIMOTHY FDTION THE SONGWRITING CHARITY £ 5,000 | Grant to support workshops in Gloucestershire schools facilitating songwriting and recording of songs on the theme of kindness. |
| NORTON PARISH COUNCIL £ 2,500 | SCT is asked for a grant to help build a Multi-Use-Games-Area (MUGA) & Adventure Trail. |
| OAKWOOD PRIMARY SCHOOL £ 3,000 | To employ a wood sculptor for a year to work with pupils to create sculptures from a damaged tree in the school grounds, near Stroud. |
| READ EASY STOW & MORETON £ 500 | Grant to support a reading programme for adults. |
| STROUD PRIMARY SCHOOLS MUSIC ASSOCIATION £ 4,000 | Connections: a creative music education project for primary school children. |
| THE ROCK £ 7,000 | Grant to enable this youth project to establish a bike workshop for young people who have been excluded from school, living in Cheltenham. |
| TWYNING SPORTS CLUB £ 2,000 | Raising funds to upgrade clubhouse to make it more sustainable. |

WHITE TIGER TAE KWON DO
£ 5,000

To support the Friday Night Diversionary self-defence project in Tewkesbury.

WITHINGTON PARISH COUNCIL
£ 3,000

To buy toddler climbing frame for village playground.

Total – 15 grants
£ 52,304

EDUCATION, SPORT & RECREATION



**STROUD PRIMARY SCHOOLS MUSIC ASSOCIATION:
'Connections' school workshop**

Vulnerable or disadvantaged sectors of society

| | |
|---|---|
| ALABARE CHRISTIAN CARE & SUPPORT £ 10,000 | Grant towards the opening of supported accommodation for ex-service personnel in Gloucester. |
| ALLSORTS, (STROUD) £ 3,000 | To take children with disabilities on holiday. |
| BUILDING CIRCLES IN GLOUCESTERSHIRE £ 2,900 | To improve the wellbeing and lifestyle of people with learning disabilities in Gloucestershire. |
| COTSWOLDS DOWNS SYNDROME GROUP £ 2,000 | Grant to enable families with children with downs syndrome to go on holiday in Exeter. |
| CREATIVE SUSTAINABILITY CIC, (STROUD) £ 3,500 | Grant to support volunteer training in helping young disabled people to participate in residential camps. |
| CROSSROADS CARE (FOREST OF DEAN) £ 6,000 | To provide support and respite to carers of those with dementia. |
| EVENT MOBILITY, (TEWKESBURY) £ 1,000 | To replace batteries in scooters and wheelchairs for those with impaired mobility. |
| EXTRA CARE CHARITABLE TRUST £ 3,000 | To provide a programme of care for people with dementia at St Oswald's village in Gloucester. |
| FAMILY HAVEN £ 10,000 | Grant awarded towards the running costs for this Centre in Gloucester helping disadvantaged families. |
| FIBRO,ME/CFS BABES & GUYS (CHELTENHAM) £ 1,411 | Request for funds to enable 2 committee members to attend the annual Fibromyalgia Conference. |
| GLOUCESTER EMERGENCY ACCOMMODATION RESOURCE £ 10,000 | Grant to support this day service for the homeless. |
| GLOUCESTERSHIRE ACTION FOR REFUGEES AND ASYLUM SEEKERS £ 15,000 | Doantion towards the Women's Advice Worker's salary. |
| HEADWAY COTSWOLD TRUST £ 7,500 | To create a computer room in this centre in Gloucester for those with acquired brain injuries. |

**HOPE FOR TOMORROW
(TETBURY)**
£ 4,200

Donation towards the maintenance of the Mobile Chemotherapy Unit.

INFOBUZZ LTD
£ 5,000

To provide emotional support and mentoring to distressed young people in Gloucester.

**MINCHINHAMPTON CENTRE
FOR THE ELDERLY**
£ 10,000

Refurbishment programme of dementia unit.

**NEWENT ASSOCIATION FOR
THE DISABLED**
£ 4,519

To provide a bathing system for the frail and elderly.

**SOCIETY FOR
MUCOPOLYSACCHARIDE
DISEASES (MPS SOCIETY)**
£ 2,000

To support 8 children with MPS, resident in Gloucestershire.

SPLITZ SUPPORT SERVICE
£ 6,000

The Turnaround Programme is a voluntary programme for male perpetrators of domestic abuse who want to change in Gloucester.

**STROUD COURT COMMUNITY
TRUST**
£ 5,000

Phase Two of a building development programme for a residential home for those with autism in Minchinhampton.

SUE RYDER FOUNDATION
£ 5,000

To replace sinks and taps in Cheltenham hospice.

Total - 21 grants
£ 117,030

VULNERABLE OR DISADVANTAGED SECTORS OF SOCIETY



HOPE FOR TOMORROW: Mobile chemotherapy unit.

Summary of applications received and grants paid 2013

| | <u>2013</u> | <u>2012</u> |
|--|-------------|-------------|
| Number of applications considered by the Trustees | 97 | 124 |
| Total grants paid | 79 | 86 |
| Applications considered by the Trustees but refused | 18 | 38 |
| Other applications considered – decision deferred | 0 | 0 |
| Applications refused by the Administrator – not eligible | 17 | 30 |
| Total applications received | 114 | 154 |

COMMITMENTS at 31st DECEMBER 2013

| Organisation | Amount | Date Payable |
|----------------------|---------|--------------|
| Cheltenham Festivals | £20,000 | 07/02/14 |
| Cheltenham Festivals | £20,000 | January 2015 |
| Cheltenham Festivals | £20,000 | January 2016 |
| TOTAL COMMITMENTS | £60,000 | |

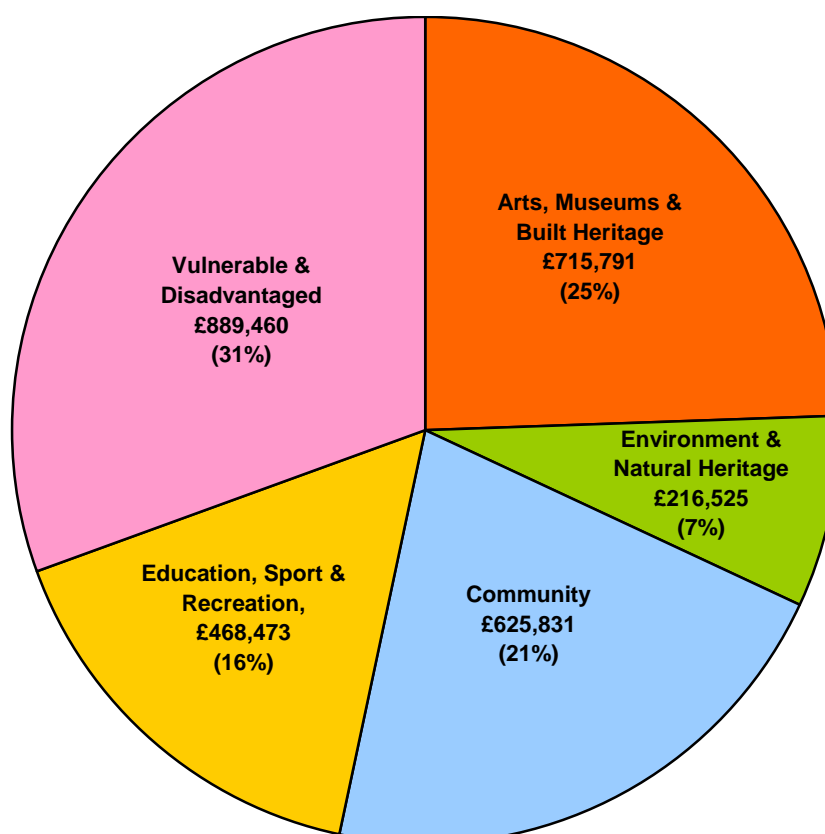
BREAKDOWN OF GRANT PAYMENTS 2013

| Grant Type | Amount Paid | No. of Grants | Average Grant |
|--|------------------|---------------|---------------|
| The arts, museums and the built heritage | £ 168,500 | 20 | £8,425 |
| The environment and natural heritage | £ 29,350 | 4 | £7,340 |
| Community Work | £ 90,649 | 19 | £4,770 |
| Education, sport and recreation | £ 52,304 | 15 | £3,485 |
| Vulnerable or disadvantaged sectors of society | £ 117,030 | 21 | £5,570 |
| TOTAL | £ 457,833 | 79 | £5,795 |

7 YEAR BREAKDOWN BY SECTOR 2007 to 2013

TOTAL GRANTS PAID

£2.9 million



Note: the above figures do not include a special one-off grant of £750,000 awarded to Cheltenham Art Gallery & Museum in 2009, paid over two years, towards major redevelopment works.

Figure 1: TOTAL GRANTS PAID – 7 year pattern

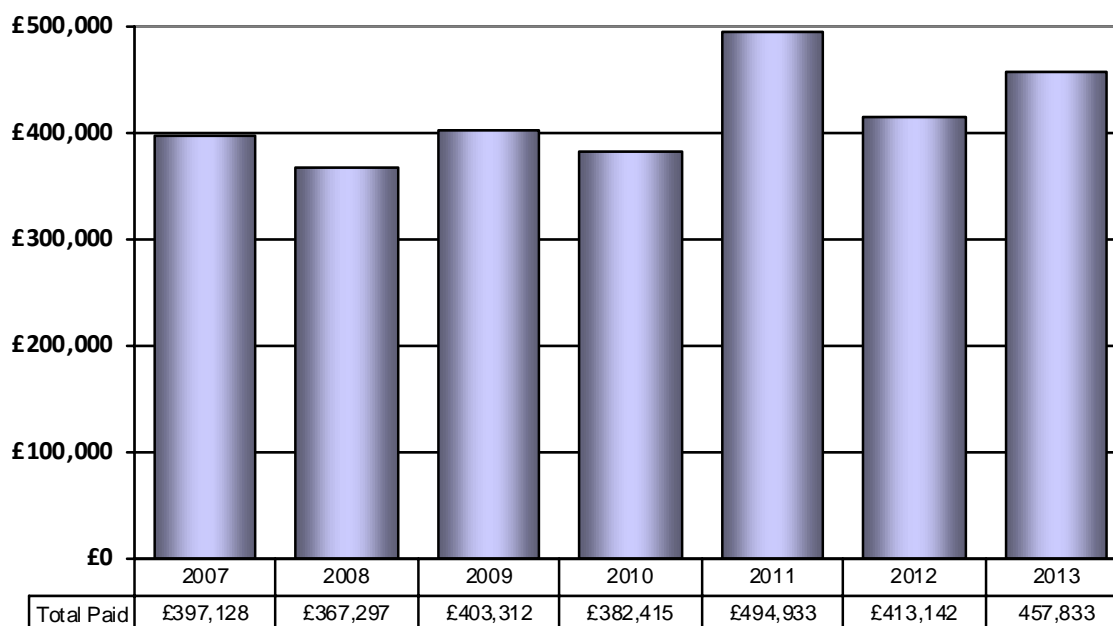


Figure 2: NUMBER OF GRANTS PAID – 7 year pattern

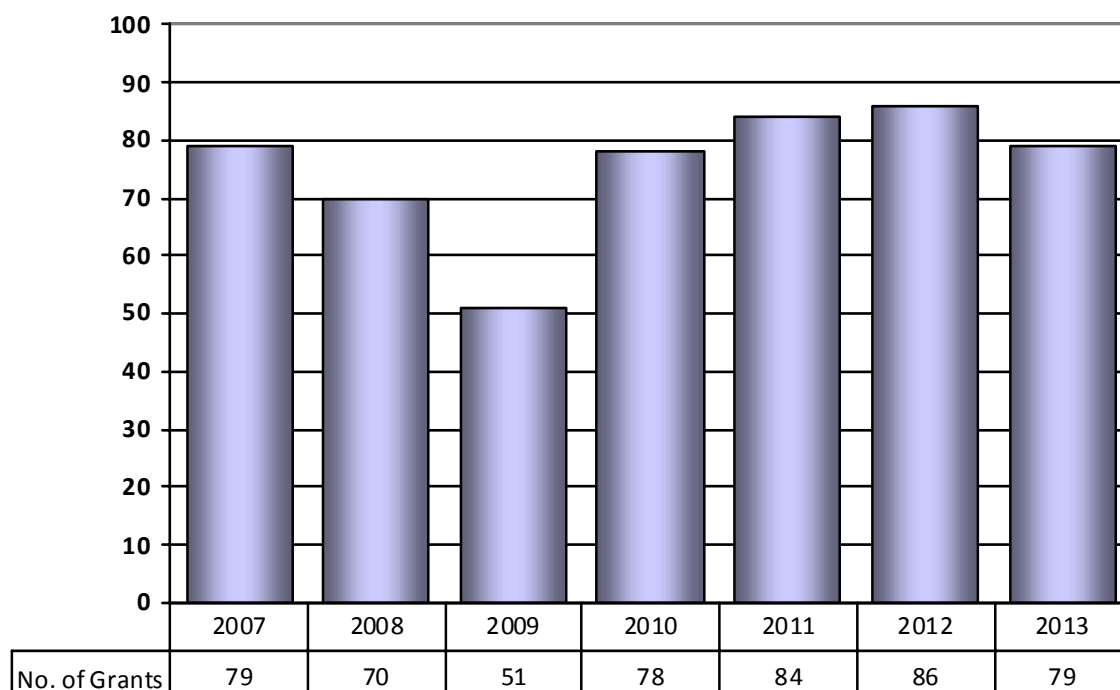
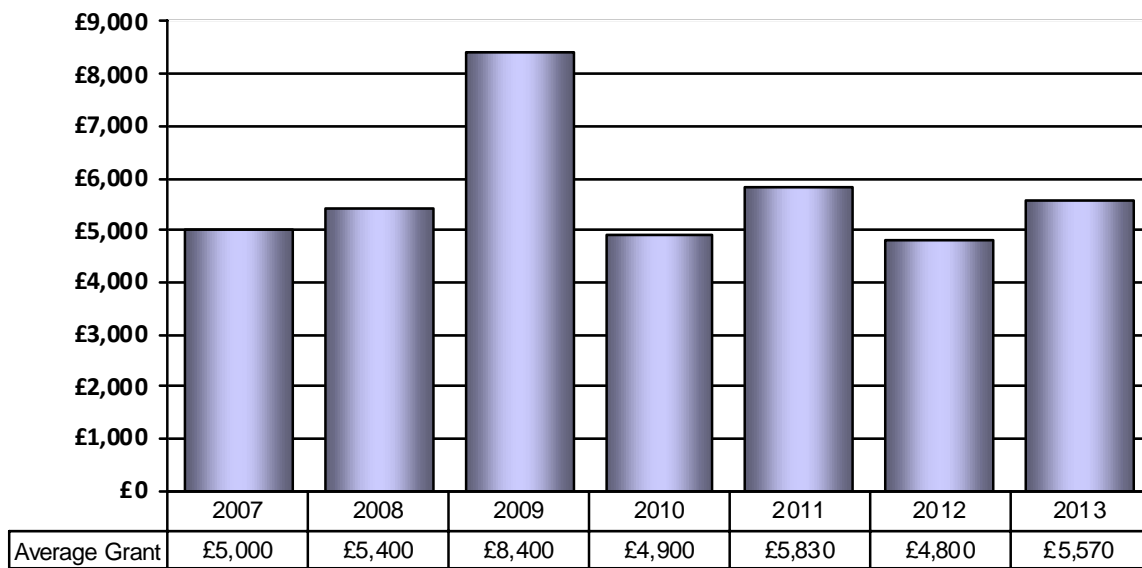


Figure 3: AVERAGE GRANT PAID – 7 year pattern



SUMMERFIELD CHARITABLE TRUST

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