

Agenda item 5

For information - Multi Year Agreement with Harry's Hydro

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Summary

This paper provides a summary of the multi-year agreement between Frome Town Council and Harry's Hydro. It lays out the purpose of the funding, the objectives and targets of the agreements. Malcolm Westgate and another trustee will be present at the Town Matters meeting to discuss and explain how the service is meeting the targets and objectives of their respective agreements. They will also inform Council about any changes to their organisations and the benefits of FTC funding.

Details of the agreement

Amount: £8k per annum

Objectives and targets

To support Harry's Hydro to remain open and thereby provide a unique community benefit.

Harry's Hydro will also meet the following generic objectives that apply to all recipients of Multi-Year Agreement grants:

- To provide clear evidence of partnership working with other not-for-profit organisations to join up activity in the community
- To provide clear evidence of attendance at training events to help build skills and capacity
- To provide evidence of marketing activity as necessary in order to maintain a self funding facility post 2022 with use being made of FTC's fundraiser if necessary.

In 2012 Critchill School booked 10 years of sessions in Harry's Hydro pool. SCC paid the first year 2012/13 and FTC agreed to fund these sessions for the remaining 9 years at £8,000 pa. This annual payment is in advance and will be triggered by receipt of previous year's accounts. The final payment is due in November 2021 for sessions November 2021 to October 2022.

If Harry's Hydro permanently closes, the grant will cease. Harry's Hydro will reimburse FTC for the part of the year that it was closed.

This grant is subject to a 25% 'clawback' mechanism. This means that should Harry's Hydro's receipts exceed revenue payments by more than £16,027 in any one year, 25% of the exceeded amount will be returned to FTC. For example, if receipts exceed revenue payments by £17,027, then Harry's Hydro will return 25% of £1000 - £250 to FTC.