

NEATH PORT TALBOT COUNTY BOROUGH COUNCIL

Policy & Resources Cabinet Board

20 September 2017

Report of the Head of Financial Services – Dave Rees

Matter for Decision

Wards Affected: All wards

Education Trust Funds Signatories

1. Purpose of the Report

To seek approval to update the authorised signatories to the investment funds relating to the following Charities

- Cwmtawe Prize (Margaret Williams)
- DW Davies Ystalyfera Testimonial Scholarship for School
- Penlan Fach Scholarship
- DW Davies Ty Coch Scholarship
- Ystalyfera - Building Surplus Scholarship Fund

2. Background

The Council is the Trustee for the above funds which are invested in the COIF Charity funds managed via CCLA Investment Management Ltd and in the Council's own loans fund.

The table below indicates the value of the external funds as at 30th June 2017.

	Fund value
Cwmtawe prize (Margaret Williams)	£1,364.83
DW Davies Ystalyfera Testimonial Scholarship for School	£322.73
Penlan Fach Scholarship	£508.26
DW Davies Ty Coch Scholarship	£5,005.38
Ystalyfera - Building Surplus Scholarship Fund	£1,548.80
TOTAL	£8,750.00

3. Proposal re Authorised Signatories

Following changes to personnel within the Council, the mandate which identifies the individuals authorised to approve transactions on the account, on behalf of the trustees, needs to be updated.

It is proposed that the following are approved as authorised signatories for the funds.

Hywel Jenkins – Director of Finance and Corporate Services

David Rees - Head of Financial Services

Sue Gorman - Chief Accountant

4. Equality Impact Assessment

The Equality Act 2010 requires public bodies to “pay due regard to the need to:

- eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under the Act;
- advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it; and
- foster good relations between persons who share a relevant protected characteristics and persons who do not share it.”

It is not anticipated that any particular group with protected characteristic are disproportionately affected by the proposal.

The equality impact of the proposal is therefore considered to be neutral.

5. Workforce Impact

There is no impact on the workforce of the proposal.

6. Legal Impacts

As Trustee, the Council has control of the Trust and its property and funds, in accordance with the objects and rules laid out in the Trust Deed.

The Trustee must comply with the requirements of the Charities Act 2011 relating to the keeping of financial records, the audit or independent examination of accounts, and the submission of returns to the Charity Commission.

7. Consultation

There is no requirement for the matter to be subject to public consultation.

8. Recommendation

It is recommended that members approve that Hywel Jenkins, David Rees and Sue Gorman be authorised signatories for the above mentioned funds.

9. Reasons for Proposed Decision

To formally confirm authorised officers to administer and be signatories to the funds.

10. Implementation of Decision

The decision is proposed for implementation after the three day call in period.

Officer Contact

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