

**NEATH PORT TALBOT COUNTY BOROUGH COUNCIL**

**CABINET (FINANCE) SUB COMMITTEE**

**12 SEPTEMBER 2018**

**REPORT OF THE DIRECTOR OF FINANCE & CORPORATE SERVICES – HYWEL JENKINS**

**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 mentioned 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 30<sup>th</sup> June 2018.

	Fund value
Cwmtawe Prize (Margaret Williams)	£1,441.11
DW Davies Ystalyfera Testimonial Scholarship for School	£340.76
Penlan Fach Scholarship	£536.66
DW Davies Ty Coch Scholarship	£5,285.13
Ystalyfera - Building Surplus Scholarship Fund	£1,635.36
<b>TOTAL</b>	<b>£9,239.02</b>

### **3. Proposal re Authorised Signatories**

As a consequence of the retirement of Dave Rees as Head of Financial Services, 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 Huw Jones – newly appointed Head of Finance is approved as an authorised signatory for the funds.

### **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 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 Huw Jones replace Dave Rees as an authorised signatory 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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