

MONMOUTHSHIRE COUNTY COUNCIL

Minutes of the meeting of Monmouthshire Farm School Endowment Trust held Monday, 22nd January, 2018 at 11.00 am

PRESENT: County Councillors: A. Easson, R. Edwards, D. Jones (Chair), and
M. Feakins

Professor J.D. Hayes

OFFICERS IN ATTENDANCE:

Nikki Wellington	Finance Manager
Andrew Evans	Senior Management Accountant
Matthew Jay	Trainee Accountant
Nicola Perry	Senior Democracy Officer

APOLOGIES:

Councillors S.B. Jones

1. Declarations of Interest

None.

2. To confirm and sign the minutes of the previous meeting of the Monmouthshire Farm School Endowment Trust

The minutes of the meeting held on 23rd October 2017 were approved and signed by the Chair.

3. To consider whether to exclude the press and public from the meeting during consideration of the following item of business in accordance with Section 100A of the Local Government Act 1972, as amended, on the grounds that it involves the likely disclosure of exempt information as defined in Paragraphs 12 and 14 of Part 4 of Schedule 12A to the Act. (Proper Officer's view attached).

We agreed to exclude press and public.

4. To consider a report by the Chief Officer for Children and Young People regarding applications received against the Trust Fund for the Academic Year 2016/17

We considered 10 applications received against the Trust Fund, presented on behalf of the Chief Officer for Children and Young People.

The Committee was briefed on the monies available to allocate.

We resolved:

- i. That awards be made to the applicants, as agreed, subject to appropriate receipts and evidence of attendance being received.
- ii. To note that the total amount of funding awarded to students at today's meeting was £14672.

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5. Mon Farm School Endowment Trust Fund Annual Report

The Finance Manager presented the final accounts for the year end, noting that there had been no mis-statements identified.

The fund has increased in value by £20,372 over the financial year. We had received £19,701 from Roger Edwards Educational Trust Fund. Grants payable totalled £26,209, in line with the charity's objectives.

There was concern among the trustees regarding the independent audit fee of £2500. The Finance Manager agreed to raise the concerns with officers.

The Trust resolved to approve the accounts.

6. Letter regarding Roger Edwards Trust Fund

The Trust discussed a letter received from the Roger Edwards Educational Trust regarding the level of income received by MFSET.

Having spoken to legal department, legal officers advised that members of the Trust analyse the detail to identify an amicable solution. It was agreed that The Finance Manager would schedule a meeting. Councillors D. Jones, A. Easson and M. Feakins agreed to attend.

Members were keen to establish ideas to increase awareness of the availability of the Trust Fund.

7. Date and time of the next meeting

We resolved that the next meeting be held on Monday 9th July 2018 at 11am.

The meeting ended at 11.30 am