

TRUST COMMITTEE

MINUTES of a meeting held on 14th November, 2005.

Present: Councillor F.T. Johnson (Chairman); Councillors J. Clifford, Miss. J. Cole, Mrs. S.I. Sharpe, S.T. Wiliam and E.T. Williams.

545 APOLOGY FOR ABSENCE -

This was received from Councillor A.G. Powell.

546 MINUTES -

RECOMMENDED - T H A T the minutes of the meeting held on 18th August, 2005 be approved as a correct record.

547 DECLARATIONS OF INTEREST -

No declarations were received.

548 APPOINTMENT OF AUDITOR TO THE COWBRIDGE COMPREHENSIVE SCHOOL TRUST (FORMERLY COWBRIDGE GRAMMAR SCHOOL TRUST) (DFICTP) -

The Trust Committee were requested to appoint an external auditor to carry out an audit/independent examination of the accounts of the Cowbridge Comprehensive School Trust for the year ending 31st March, 2005 and subsequent years. It was reported that where a charitable trust's gross income or total expenditure exceeded £10,000 in a financial year there was a statutory requirement under the Charities Act 1993 to produce a trustee's annual report to which the audited/independently examined accounts had to be attached. The gross income of the trust exceeded £10,000 for 2004/05 and was likely to do so in the future. At the meeting of the Trust Committee held on 2nd March, 2005 it had been agreed that for future audits three quotations be obtained from accountancy firms for the financial year 2004/05. Of the three approached, one had declined the audit, one did not respond and the Wales Audit Office, who had responded positively, provided a written quote of £870 plus VAT. This compared favourably with the quote for the 2003/04 audit of £1186 plus VAT.

RESOLVED -

- (1) T H A T the Wales Audit Office be appointed as auditors for the Trust Committee for the year 2004/2005 and subsequent years.
- (2) T H A T the fee of £870 plus VAT for 2004/2005 accounts be approved.

Reasons for decisions

(1&2) In order that under the Charity Commission regulations the accounts of the Trust Committee can be audited.

549 ANNUAL REPORT AND ACCOUNTS 2004/2005 - COWBRIDGE COMPREHENSIVE SCHOOL TRUST (DFICTP) -

The Charities Act 1993 and regulations required Trustees to prepare and consider an Annual Report and Accounts in respect of their Trust. The Charities (Accounts and Reports) Regulations 1995 and 2000 required that the Annual Report and Accounts should be approved by the Trustees as a body in accordance with their normal administrative procedures. The Annual Report and Accounts for the year 2004/05 was set out at Appendix A to the report.

RESOLVED - T H A T the Annual Report and Accounts 2004/05 as set out at Appendix A to the report be approved and that the Chairman be authorised to sign the same on behalf of the Trustees.

Reason for decision

In accordance with the requirements of the Charities Act 1993 and the Charities (Accounts and Reports) Regulations 1995 and 2000.

550 MATTER WHICH THE CHAIRMAN HAD DECIDED WAS URGENT -

RESOLVED - T H A T the following matter which the Chairman had decided was urgent for the reason given be considered.

551 COWBRIDGE COMPREHENSIVE SCHOOL TRUST - TRANSFER OF INVESTMENT INTEREST (DFICTP) -

Urgent by reason for the need to expedite the matter

The Trust Committee was requested to approve the transfer of interest earned on the Trust investment for the period 1st April, 2005 to 30th September, 2005 to the Sir Thomas Mansel Franklen Trust (STMFT). The Trustees of the Cowbridge Comprehensive School Trust were required to pay the clear income generated by the Trust to the managing Trustees of the Sir Thomas Mansel Franklen Trust. The Committee was in the process of reviewing the Trust's investment which may in the future result in the income being received at different times during the financial year. A request had been received to pay an amount in respect of the cleared income for the period 1st April to 30th September, 2005. After due consideration and on advice from the independent solicitor in relation to the fact that the Trust could possibly be

incurring expenditure in the future for legal advice and valuation advice provided to the Trust in respect of the impending proposals for the Cowbridge redevelopment, the Trust Committee

RESOLVED -

(1) T H A T the Independent Solicitor confirm with the Local Authority the understanding that the Local Authority will pay the legal costs for the independent legal advice and surveyors fees of the Trust Committee (in relation to the Cowbridge redevelopment proposals).

(2) T H A T the Chairman of the Committee's agreement be confirmed in relation to the amount of monies that may be required to be reserved, pending confirmation of (1) above, for any liabilities incurred from the clear income to 30th September, 2005 and to consider the amount to be forwarded to the Sir Thomas Mansel Franklen Trust.

552 EXCLUSION OF PRESS AND PUBLIC -

RESOLVED - T H A T under Section 100A(4) of the Local Government Act 1972, the press and public be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Act, the relevant paragraphs of the Schedule being referred to in brackets after the minute heading.

553 ITEM WHICH THE CHAIRMAN HAD DECIDED WAS URGENT -

RESOLVED - T H A T the following matter which the Chairman had decided was urgent for the reason given be considered.

554 THE COWBRIDGE COMPREHENSIVE SCHOOL TRUST
REGISTERED CHARITY NUMBER 525559 - REPORT OF GELDARDS LLP -
(EXEMPT INFORMATION PARAGRAPHS 7 and 9)

The Committee was advised of the invitations to tender that had been made in respect of the appointment by the Trust Committee of surveyors to undertaken independent valuations and advise the Committee as a Charity Trustee in respect of the Cowbridge Comprehensive School Redevelopment proposals. Three firms had tendered for the work

- DTZ
- Rawlins and Madley
- Knight Frank.

Copies of documentation received with the three tender proposals was presented to Members of the Committee for their perusal. After due consideration the Trust Committee

RESOLVED -

(1) T H A T Rawlins and Madley be appointed as the Trust Committee's surveyors for a proposed fee of £2000 plus VAT in respect of the Cowbridge Comprehensive redevelopment proposals.

(2) T H A T the independent solicitor visit the Cowbridge Comprehensive Sites with the surveyors to apprise themselves of the sites.

(3) T H A T a meeting be arranged between the Chairman, the Trust's independent solicitor and the appointed surveyors representative from Rawlins and Madley regarding the Cowbridge redevelopment proposals in due course.