

## Copeland Community Fund Project Board

### Notes of the Annual Meeting held on 3 June 2015, Lowther Room, Copeland Centre

**Present:** Mr J Rowlands (Independent Member) (Chair)  
Councillor T Knowles (CCC)  
Councillor D Moore (CBC)  
Mr B Hough (NDA)  
Councillor D Southward (CCC);

**In Attendance:** M Allman (CCC); S Bramwell (CCC); G Elliott (CCC); J Betteridge (CBC); H Askew (Community Development Team Leader); H Conway (Community Development Worker); P Ratcliffe (Community Development Worker); K Young (Grants Officer); G McAllister (New Community Development Team Leader)

Mike Graham (CBC) (Observing at the request of Mike Starkie)

1. **Apologies for absence**

Mrs E Parslow (Independent Member)

2. **Minutes of last meeting**

Agreed.

3. **Presentation of Achievements and end of year finance 2014/15**

**3.1 Short presentation of key fund statistics and photos**

Presentation by H Askew

Highlighted in the presentation was the fact that VAT will now be charged on RST costs as this is considered to be a service to an external body. TK, BH and JB to seek advice from their finance teams on this issue. This is to be discussed at the Board Away Day in September.

Action: **TK, BH, JB**

**3.2 Endorsement of annual report presented at meeting**

A draft annual report was considered and discussed by the meeting. All members agreed to get final amendments to HA by 10am Monday 8 June.

4. **Financial Position**

**4.1 Cumbria County Council Financial Report**

The CCC Financial report was discussed and agreed.

The Board noted the closing balance of £12,922,601.90 being the cash balance held.

SB informed the meeting that the CCC audit team will be completing a retrospective audit of the past five years of the Fund. Any changes to the financial reports will be brought to the Fund Board.

The Board asked that a report on the treasury management of the Fund investment be brought to the Board.

Action: **CCC**

#### 4.2 Overall Fund Financial Report and budget proposal

The Board formally received the report and:

- Noted the available balance of the Fund as £7,911,319.00
- Agreed annual costs budget 2015/16

RST Support Costs	25,000
CCC Finance Costs	6,000
CBC SLA Management Costs	22,929
Board Expenditure	2,500
Team Costs	199,191
Enabling Fund	30,100
	<b>285,720</b>

- Agreed amount available to priority, large and small grants for year 2015/16

	Two year allocation	less 14/15 commit	base 15/16	15/16 allocation (cap small at 500,000, difference to large)
Large 1/3	1,056,793	633,250	423,543	677,142
small 1/3	1,056,793	303,194	753,599	500,000
priority 1/3	1,056,793	308,136	748,657	748,657
	3,170,379	1,244,580	1,925,799	1,925,799

- Noted the full amounts of committed spend from each fund pot to date as at as at 31 March 2015.

<b>Position as at 31st March 2015</b>			
<b>Grants and Loans</b>	Commitments	Payments made	Remaining Payments due over lifetime of projects
Drigg and Carleton Parish Coun	300,000	300,000	-
Large Grants	5,056,862	3,066,584	1,990,278
Small Grants	2,379,163	1,844,365	534,798
Youth Commissioning	386,412	133,550	252,863
Investment Fund	2,600,000	518,190	2,081,810
Investment Fund (Loans)	205,000	205,000	-
	<b>10,927,437</b>	<b>6,067,688</b>	<b>4,859,749</b>

5. **Membership**

None.

6. **Board Meeting Schedule 2015/16**

The schedule of meetings for 2015/16 was agreed.

7. **AOB**

None.

8. **Date of next annual meeting**

Wednesday 25 May 2016, 2pm, venue TBC