



**RYDE
TOWN COUNCIL**

Information To: Finance Committee – 19 February 2019

Report by: Liz Dutton, Administration Officer

Introduction

Following the meeting of Full Council in January where annual funding of £15,000 to Aspire in 2019/2020, 2020/2021 and 2021/2022 was awarded, the Finance Committee was asked to agree the governance arrangements for this funding award.

It should be noted that robust governance arrangements are necessary as the Town Council deals with public funds and therefore is required to demonstrate and provide evidence to the Auditor that such arrangements are in place.

Proposed Governance Arrangements

1. That a representative from Ryde Council Town is appointed to sit on the board (not as trustee), with full voting rights and will be entitled to attend all meetings. This appointment would be in addition to RTC's current Mayor who, by invitation, is presently acting as Patron.
2. That the RTC representative would provide quarterly reports to the Council.
3. That as a result of this annual funding Aspire be excluded from all future grant rounds in the financial years funding has been awarded.
4. Following the award of the agreed funding that no further requests will be considered from Aspire during the period of the funding award.
5. That Aspire produces quarterly reports and accounts together with a business plan and for this to be submitted to the Finance Committee for consideration and to be supported by a presentation (if requested).
6. That funding is for the specific purposes set out in Aspires request for funding application dated 18/1/19 and RTC may request evidence that these costs have been incurred
7. That funding will be withdrawn or repayment requested if the above conditions are not adhered to
8. Press releases issued by partner organisations about joint ventures with the Town Council should not be issued by the partner organisation without the

Item 12

consent of the Town Council. This consent will need to be obtained from the Town Clerks who may consult with the Mayor/relevant Committee Chairman. The press release should include the Town Council logo and a quote from the Town Council as appropriate.

Members may also wish to consider releasing funding in stages and/or include further conditions.

Background papers used in the preparation of this note: - Funding Request to RTC from Aspire Ryde – 18/1/19 and further letter.