

CYFARFOD O GYNGOR TREF MACHYNLLETH FEL YMDDIRIEDOLWR

MEETING OF MACHYNLLETH TOWN COUNCIL AS TRUSTEE

Gwysir chi i fynychu cyfarfod o Cyngor Tref Machynlleth fel ymddiriedolwr Cronfa y Plas yn ystafell Vane Tempest ar **Dydd Llun Ebrill 24ain 2023** yn syth wedi prif cyfarfod y Cyngor sy'n cychwyn am 6.30yh.

You are hereby summoned to attend a meeting of Machynlleth Town Council as Trustee of the Plas Fund

In the Vane Tempest Room on **Monday 24th April 2023** immediately following the ordinary meeting of the Council which begins at 6.30pm.

Agenda	
1.	<u>YMDDIHEURIADAU / APOLOGIES</u> To receive apologies as reported to the Clerk before the meeting.
2.	<u>DATGANIAD O FUDDIANT / DECLARATION OF INTEREST</u> To receive any declarations of interest.
3.	<u>*ADRODDIAD AR Y GRONFA A GOMISIYNWYD GAN Y CYNGOR TREF / REPORT ON THE FUND COMMISSIONED BY THE TOWN COUNCIL</u> To receive a final report arising from a decision of the Council on 25/7/22 and considered by the Council at its meeting on 27/3/23. To consider adopting the recommendations for Town Council as trustee contained in the report, namely. <ul style="list-style-type: none">• Notes the information that has been provided regarding the recent history of the Plas Machynlleth Endowment Fund.• Considers the value of Permanent Endowment within the Fund as £150,000 (at 2010) as an appropriately prudent value in 2023 having regard to the present day value of £5000 as outlined in this report.• Meets periodically to monitor the value of the Plas Endowment Fund and the capital element representing Permanent Endowment as outlined in this report.• Notes the risk of the value of the Fund falling, such that the Permanent Endowment element of the Fund becomes less than the value agreed with the Charity Commission or the present day value of £5000 in 1954.• Retains Independent Financial Advice to support the Clerk in developing an appropriate Investment Strategy for the Fund which secures and appropriate return while at the same time minimises or mitigates the risk to Permanent Endowment as outlined above.• Meets at least annually to review the Fund's performance, the value of Permanent Endowment, how monies that are not Permanent Endowment are to be spent, the Fund's future investment strategy and to receive annual reports and accounts for submission to the Charity Commission.

* The Chairperson shall propose that the press and public be excluded from the meeting during the discussion of these items as it is likely that exempt information, as defined in part 4, Schedule 12A, Local Government Act 1972