

KENT COUNTY COUNCIL - RECORD OF DECISION

DECISION TAKEN BY

Mike Hill

Cabinet Member for Customer & Communities

DECISION NO.

13/00019

Unrestricted

Kent Big Society Fund**Decision:**

As Cabinet Member for Customer & Communities, I agree to allow the investment of a one-off donation of £130,000 from the Kent Big Society Fund, outside of the normal parameters of the fund, to support the development of a micro-finance hub in Kent managed by the Fredericks Foundation.

Reason for decision

The decision will extend the existing parameters of the Kent Big Society fund to enable a one-off donation from the Fund to the Fredericks Foundation. This will enable the development of a micro-finance hub in Kent. Analysis of the current market in social finance, based on the experience of the Kent Big Society Fund suggests that this could have benefits for the operation of the Fund itself and impact on its target constituency. In addition, it would deliver overall social and economic benefit to Kent.

Cabinet Committee recommendations and other consultation

Communities Cabinet Committee endorsed this decision on 14 March 2013.

Any alternatives considered

The decision is based on a recommendation from the Kent Community Foundation in line with the original decision 11/01755 and was based on an analysis of the proposal – see decision report paragraph 2.

Any interest declared when the decision was taken and any dispensation granted by the Proper Officer:

None

signed



date

25 March 2013