
By: Mike Hill, Cabinet Member, Community Services
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To: Communities Cabinet Committee

Date: 11 June 2013

Subject: Kent Big Society Fund - Annual Report to Kent County Council
from the Kent Community Foundation

Classification: Unrestricted

Summary: Kent County Council has received the attached Annual Report on the Kent Big Society fund from the Kent Community Foundation

Recommendation: Members of the Cabinet Committee are asked to note the report

1. Introduction

- 1.1 The Kent Big Society Fund was established in January 2012 by charitable donation from Kent County Council (KCC) to Kent Community Foundation (KCF). The Key Decision (11/01755) was taken by the Cabinet Member for Customer and Communities on 16 December 2011. The Fund operates principally as a social finance loan scheme and its main aims are to support growth in the social enterprise sector and to create and sustain new employment opportunities.
- 1.2 The governance arrangements require KCF make an annual report to KCC on the operation of the Fund and the market conditions in which the Fund is operating.
- 1.3 The second donation of £1 million has been made to the Fund in accordance with Key Decision 11/01755.
- 1.4 The Annual Report proposes altering the parameters of the Fund to allow for a one-off donation to support the setting up of a micro-finance hub in Kent managed by the Fredericks Foundation. This proposal was considered and endorsed by Communities Cabinet Committee on March 14th 2013 and Key Decision 13/00019 was made on March 25th 2013.
- 1.5 The Annual Report is presented to Communities Cabinet Committee for note – Appendix 1.

2. Recommendations

- 2.1 Members of the Cabinet Committee are asked to note the Annual Report.

Background Documents

- Key Decision 11/01755
- Key Decision 13/00019

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