KEYNSHAM MUSIC FESTIVAL ASSOCIATION GRANT 2020-2021

1.0 Background

The Town Council agreed a grant award of £18,000 to be paid to KMFA for the 2020/2021 financial year as part of the approved budget at its meeting in January 2020

1.1. Owing to COVID19, the Director of the Music Festival has taken the decision to cancel the Festival for this year.

1.2. The Town Clerk has approached the Directors about the grant and has received the following request:

> Ideally, we would like to invoice you this year - with your choice of paying this year or next. If agreed, we will obviously not be requesting any grant next year.
>
> It is effectively money in the bank for us which we know to be guaranteed and will allow us to have a flying start next year. I have real concerns about whether we will be able to attract the level of business sponsorship that we have in the last few years, so this will be an extra bit of insurance that we will be able to put on a great Festival next year.

1.3. The advice from the Town Council's Internal Auditor is as follows:

> "Effectively by paying now the Council will be paying a grant ahead of the organisation using that money to stage a festival in the future. If that is in line with the Council's grant making policy, I see no issue with that. Terms could be set out stating that the grant must be returned if the festival does not take place in 2021"

RECOMMENDATIONS

To consider the following options

a) Receive the invoice for the full amount but agree to pay in 2021-2022 and allocate accordingly when setting next year's budget or
b) Receive an invoice but pay (or part-pay) now with terms attached as per the Internal Auditor or
c) Withdraw the grant for this year with KMFA applying for a grant next year as usual or
d) Some other proposal