

HARBERTON PARISH COUNCIL

Minutes of the meeting of the Finance Committee of Harberton Parish Council
7.30pm on Tuesday 2nd September 2014 held at Harbertonford Village Hall Meeting Room.

Present: Cllr Beamish, Cllr Broom, Cllr Camp, Cllr Hockings, Cllr Janes,
Apologies: Cllr Williams,
Clerk: Cat Radford

1. Apologies

Apologies from Cllr Williams.

2. Discussion regarding the Community Benefit Fund criteria, guidance and application form

Cllrs reviewed the papers as circulated in advance by Cllr Broom point by point and agreed changes and alterations for approval by the full Parish Council.

3. Discussion regarding the Community Benefit Fund Launch.

It was proposed that if the guidance notes and application form are approved by the Parish Council the Community Benefit fund be launched at the Parish Council meeting on the 14th October 2014 and advertised via the following means:

www.harbertonparishcouncil.org

www.harbertonford.org

www.harbertondevon.co.uk

The Parish Magazine

Village Life

Parish Council Notice Boards

and consider a press release to the Totnes Times.

4. Budget report.

Cllrs inspected the running accounts as prepared by the Clerk. The annual budget for 2014 – 2015 has an expenditure of £9,991.00 for the year of which £4,715.70 has been spent to date.

5. Parish Council bank account options.

The clerk had researched interest rates on high street bank accounts in order to open new accounts for the Community Benefit fund. It was agreed to make the following recommendations to the Parish Council:

To update the current account and savings account at Lloyds TSB used for general Parish Council business.

To open two new accounts for the Community Benefit Fund as follows:

- A long term deposit account for £20,000 - £25,000 of the Community Benefit payment, (depending on the interest rate available) for a maximum of 3 years. **Action: The Clerk to undertake further research into Triodos minimum or opening balances and interest rates.**
- A current account for the Community Benefit fund with a cheque book in order to pay out grants at a separate bank to the Parish Council.

It was agreed that in placing between 20,000 - £25,000 in a high interest savings account for 3 years could extend the period in which the Community Benefit Fund could be distributed in the Parish.

Meeting closed at 10.30pm