

Ellingham Community Trust

Minutes: 4th May 2016

Ellingham Village Hall

Present: Christopher Watson (in the Chair), Robert Stuart, George Unwin, Heather Cairns, Louis Fell.

Apologies for Absence: Stanley Calvert.

Approval of Minutes: Draft minutes of 17th March (previously circulated) approved and signed.

Matters Arising: None.

Treasurer's Report: Bank Balances as at 04.05.16: Current Account £16,868.68; Deposit Account £30,451.34; Total £47,320.02. Transactions in previous period: Domestic Appliance Scheme £100.00; Chathill defibrillator £1,250.00. Receipts: School biomass (repayment) £6,624.00, Account interest £10.39. Committed spend: Domestic Appliance Scheme (15/16) £3,000.00; DAS application number 26 £100.00. Trust assets not allocated £44,220.02.

Appointment of new treasurer: Delay in submitting information so not yet finalised.

Expansion of Domestic Appliance Scheme: CW proposed extension of scheme to include bicycle, lawnmower, TV, laptop/computer/printer. HC noted that originally it was agreed that trust funds should not be dribbled away. CW noted that feedback from parishioners showed the scheme is popular. All agreed to extend scheme and to put information and application form as an insert in next parish magazine.

Decision/Action: *Agreement to extend scheme to include other domestic appliances; allocation £100 per item; one claim per household per 24 months. CW to ensure information is included in next magazine.*

Agreement of the Trust's Investment Strategy: LF & CW met with accountant who advised that any investment should be low risk and should be available at short notice. Suggestion that a percentage of revenue stream should be invested each year so that in 20 years (at end of life of windfarm) the Community Fund would be self-sustaining and would provide a fund for the future.

Extensive discussion took place as to pros and cons of investing money and the possibility of some larger grant applications being made from different groups in the parish as well as in relation to Neighbourhood Plan which has been initiated by Parish Council and which will be developed via a steering committee made up of representatives from the parish. Noted that there is sufficient funding to invest and to have money available for grants.

Decision: *Trustees agreed in principal that money should be invested.*

Action: *LF prepare brief outlining Trust's requirements for invested funds and look into options for investment.*

Applications: HC passed application from 460 Bus Club to Chairman for consideration at June meeting.

Action: *CW to circulate information to Trustees.*

Any Other Business: None.

Dates of next meetings: Thursday 16th June

Minutes prepared by: Elspeth Gilliland