



# Edenbridge Town Council

Town Clerk: Christine Lane CertHE Local Policy



To: All Members of Edenbridge Town Council

**An Extraordinary meeting of the TRUSTEES OF THE NORMAN FOUNDATION will be held in Rickards Hall at 8.15 pm or shortly afterwards on 7 September 2015**

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## AGENDA

1. APOLOGIES FOR ABSENCE
2. DECLARATIONS OF INTEREST
3. FINANCE BUSINESS

### 3.1 The Norman Foundation CAF 1 Year Fixed Term Deposit

The Norman Foundation's total assets amount to approximately £40,000 (£21,719.65 being CCLA long term investments). The £15,000 currently invested with Scottish Widows is due to mature on 16 September 2015 with a maturity balance of £15,202.56. At present the amount in the Norman Foundation current account is £3,420.20, following the credit of £2,648.37 Conversion Stock, redeemed in its entirety on 1 April 2015. Trustees will recall it was resolved in April to wait until the Scottish Widows policy was maturing before deciding how much to invest and where. Therefore, there is currently £18,622.76 available to invest, less any provision for the school.

The Charities Aid Foundation (CAF) investments available through Scottish Widows are as follows:

1. CAF 1 year Fixed Term Deposit Account - rate 0.8%
2. CAF 90 day Notice Account – 0.6%
3. CAF Maturity Base Rate Tracker Account (variable rate account with equivalent rate to the Bank of England base rate)

Other investments are available and they are risk based and linked to the stock market.

The RFO has emailed Edenbridge Primary School to ask if there is a project that may require some funding this year, but it is unlikely that an amount will be known at the time of this meeting. Last year the Trustees donated £2,100 towards visualisers for the classrooms.

**How much do Trustees wish to invest and for how long? In what type of investment would they like the RFO to place the money? How much would Trustees like to earmark for Edenbridge Primary School funding for the current financial year, or do they wish to support any other educational activities in Edenbridge?**

Members of the public are invited to attend and there is an opportunity for public questions or statements at full Council and Planning and Transportation and Open Spaces Meetings. There is no such facility at other Committee meetings. Copies of the agenda and back ground papers, except any exempt items, are available from Doggetts Barn before the meeting and plans can be examined there (Monday – Fridays 9am – 5pm).

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**Council offices:** Doggetts Barn, 72A High Street, Edenbridge, Kent TN8 5AR

**Office hours:** Monday – Friday 9.00am – 5.00pm **Tel:** (01732) 865368 **Fax:** (01732) 866749

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