**Finance & Personnel Meeting**

**07 June 2022**

**Fund Investments**

**Background**

The parish council has accumulated a significant amount of reserves, including CIL funds approaching £1m. These are currently all in accounts with Lloyds and are only earning a very low rate of interest.

**Reason for proposal**

As the funds are large, and will continue to grow significantly over the next few years, it is unlikely that the majority of the funds will be used in the next 12 months. Should they be better invested they could earn, for instance, in excess of £10,000 in interest over a 12 month period.

**Proposal**

* To agree the level of funds to be moved to a 12 month deposit account.
* To delegate to the Lead Member for Finance and the Clerk the responsibility of finding the most appropriate account and moving the agreed level of funds across.