

Report To:	Full Council
Date:	06-05-2026
RE:	Movement of Funds Report
By:	Emma Neil, Clerk & RFO

Background:

- Burwash Parish Council (BPC) requested the Clerk investigate the CCLA Investment Fund protection and the Finance Committee reviewed the funds held by the Council at their meeting held on 28-04-26. The Committee requested that the Clerk produce a report for Full Council to consider movement of funds to maximise the return balanced with the risk to funds and the various protections available.

Current Position:

- BPC is holding £330,867.42 (as at 06-05-26) broken down into:
 - Current Acct: £189,836
 - Unity Acct: £91,030
 - CCLA Investment: £50,000
 - **TOTAL FUNDS: £330,867.00**

To Note:

- The FSCS protects funds held up to £120k per institution.
- The CCLA isn't covered by the FSCS protection as it is an investment.
- The CCLA does hold a AAmmf (Fitch credit rating agency) the highest possible rating for this type of fund. [Fitch Fitch Affirms 2 CCLA Money Market Funds at 'AAmmf' - 06 Feb 2023.pdf](#)
- The CCLA has the largest return on investment of all accounts. (CCLA: 3.7%, Unity: 2.25%)
- The second precept payment from Rother will enter the BPC Barclays account in September / October (circa. £55k).
- The last CiL payment from Rother will enter the BPC Barclays account in September / October (circa. £55k).

Recommendation:

- Assess the risk of holding funds in the CCLA Public Sector Deposit Account.
- Open a Hinckley & Rugby Deposit account [Deposit accounts - HRBS - Public](#) (please scroll down the link to the section titled Local Councils). Recommendation for the 160-day withdrawal account. (3.4%)
- Transfer £120k from the Barclays Current Account into the chosen Hinckley & Rugby account.
- Move the £50k in CCLA into the Barclays current account and review again in September when the additional funds come into the account.
- Consider opening another bank account (basic accounts available at Co-op, Nat West, Lloyds) and move the current £50k from CCLA into another account.
- Progress the projects quickly to ensure public funds are spent to benefit the community.

Resolution:

- **RESOLVE** to agree & request the Clerk to close the CCLA Public Sector Deposit Fund.
- **RESOLVE** to agree & request the Clerk to open a 160-day local council account with Hinckley & Buckley Building Society
- **RESOLVE** to agree & request the Clerk to transfer £120k from the Barclays Current Account into the Hinckley & Rugby 160-day withdrawal account.
- **RESOLVE** to agree to review in September 2026 in line with developing an investment strategy as delegated to the Finance & Administration Committee.

ENDS