

20-26. Proposal to transfer funds from CCLA S106 account into Unity Trust bank account

Our current holdings with Unity Trust are just short of £110,000 and Cllrs will recall I brought a proposal to the last meeting to transfer some funding into the CCLA account so as to ensure our Unity Trust holdings fell within the £85,000 protection limit.

We have now stopped setting this up in view of an invoice for an interim payment for £85,000 from John Cobb, the contractor undertaking the car park project. The invoice has been scrutinised and certified by the Project Manager who has confirmed this is provided for in the contract in place with them.

In line with our [section 12 of the WPC Financial Regulations](#) I will be getting this payment processed. It does mean however that far from a surplus in our day to day bank account we are now likely to have insufficient monies in it before the next precept payment arrives in September.

This is why I am asking Councillors to approve a proposal to transfer £30,000 from the CCLA account into the Unity Trust.