



Bradwell Parish Council
Finance Minutes
Thursday 20th November 2025

1. Present: Cllrs. Sargeant, Hamilton, Watson.
2. Gill Clerk/RFO. Vicki Assistant Clerk (training purposes only)
Cllr. A. Vanderpal and guest Lee Jaggar CCLC Bank (by Team invitation)
Apologies: Cllr. Wainwright. No apologies Cllr. Frew
3. A team meeting took place with Lee Jaggar to discuss possibly opening a third bank account and understanding protection offered by CCLC bank as they are not covered by the FSCS. CCLC instant access account with a minimum opening balance of £25,000 (but can be drawn down to minimum of £1 at any time) offers a daily net return of around 4%. Lee explained that protection is built into their accounts with 100% being returned to investors in the event of CCLC bank folding. The fund suggested is a very low risk investment mostly for Town, Parish Council and other government organisations plus large business companies some each holding hundreds of thousands and billions of pounds. The fund was launched with a very stringent protection put into place for larger investors in 1958 following the fall of Iceland Investments. The fund offers a daily net interest rate the same as our the 32-day notice account we hold with Lloyd Bank. Lee agreed to send on names of Town and Parish Councils locally that invest in this fund for Gill to contact.
4. Minutes 2nd October 2025 meeting were signed by Cllr. Sargeant. Gill presented accounts and bank balances. Gill confirmed all transactions have been input into scribe accounts to 31st October and Vicki's salary now shows the split between Clerking and Allotment Clerking. Looking at year to date the accounts were walked through with the group and few adjustments agreed for RFO to adjust on Scribe accounts. It was agreed to be increased the donation budget to £10,000.
5. Bank Balances as of 31st October 2025 £209,850.11 in total. Total balance in Barclay's bank £88,379.06 and Lloyd's bank total £121,471.05. These figures were taken from bank statements as Gill advised full bank balancing on Scribe was postponed due to Cllr. A. Vanderpal being taken ill with a new date to be re-arranged as soon as possible. Both bank accounts total in excess of the protection of £85,000, however this is now being increased to £120,000 from 1st December 2025.
Gill informed members that since moving funds to investment accounts our interest income to 31st November was £1,454.00, however our return investment rates are all below 2%. Although the higher interest is attractive, it was agreed that a decision on a third bank account should be postponed until the next Finance meeting when all members were present and Gill had spoken with local Parish Council investors. From 1st December 2025 our total balance will be within the protection of the FSCS, also, it



was noted that renovation work on Leo Coles Pavilion would incur some high costs imminently lowering our total investment balance.

Gill informed members reserve guidelines have recently been changed and our internal auditor advised that our reserves should be increased to £75,000. BPC previously held a much lower figure in reserves. Gill to clarify the new guidelines for reserves for the next meeting.

6. PBC Audit Recommendation Statement was updated as necessary with Policies and Procedures working group to propose a No Privacy Statement and Barclaycard Procedure for adoption by full Council as soon as possible.
7. The carpark barrier was briefly discussed in any other business with a decision to be made by full Council on 24th November 2025.
8. Next meeting dates were agreed 18th December 2025 11am Leo Coles Pavilion and 15th January 2026 1pm.

Proposals to full Council:

None from this meeting.

Signed Date: 18th December 2025