

## Arrangements for move to Unity Trust Bank

In September 2019 the Parish Council resolved to move its bank accounts (both current and reserve) from Nat West to Unity Trust Bank (**Min. Ref. 19.09.11.2**).

In February 2020 the Parish Council resolved to sign the Submission for and Account Transfer Request for Unity Trust bank as part of the requirements for transferring the banking arrangements (**Min. Ref. 20.02.11.2**)

Unity Trust Bank has now sent through the Current Account Switch Agreement, and Current Account Closure Instruction, which will be signed by three of the Nat West Authorised Signatories.

On checking with Unity Trust Bank, they have confirmed that the switch will need to be effected from the old Nat West Current Account, and this means that all funds in the existing reserve accounts will need to be transferred into the current account for this to take place. Once the switch has been completed, the total of the earmarked funds (may then be moved from the Current to Reserve account to ensure the maximum amount of interest may be earned on the account (see report **WPC20.01.01**).

Note that the precept will be paid into the new Unity Trust Current Account.

**Proposal:**

**That Wickhambrook Parish Council move all funds from its:**

**Nat West Business Reserve (No. 1) Account \*\*397; and**

**Nat West Business Reserve (No. 2) Account \*\*419;**

**To its Current Account \*\*921 in advance of the switch to Unity Trust Bank.**

**Thereafter, the balance of earmarked funds to be transferred back into the Unity Trust Instant Access Account.**