

# Congleton Town Council

## Investments Strategy

Congleton Town Council has the majority of its General Reserve £150,000 with Cambridge and Counties Bank<sup>1</sup> on a 1 year deposit.

£150,000 of its Ear Marked Reserves is with CCLA Public Sector Deposit fund. This is an instant access account but is a stock market-based account with fluctuating interest rates, currently around 0.052%.

The balance of the council's money is with the Royal Bank of Scotland split between a current account and a business reserve account which currently pays 0.01%.

### Suggested Strategy:

1. To keep the General Reserve with Cambridge and Counties Bank – currently £150,000 @ 1.15% maturing in November 2021 = £1,725 annual interest.
2. To keep £150,000 with CCLA giving approximately £84 annually at current rates.
3. To retain RBS for the current account and the remaining balance in the RBS Business Reserve account.

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<sup>1</sup> Cambridge & Counties Bank is an authorised UK bank which focuses on providing financial products to small and medium sized enterprises (SMEs). We fund our loans using customer deposits. As we do not borrow money from the wholesale markets we do not require a credit rating.

We are owned in equal shares by Trinity Hall, Cambridge, and Cambridgeshire Local Government Pension Fund and regulated by both the Financial Conduct Authority and the Prudential Regulatory Authority. We are a member of the Financial Services Compensation Scheme (FSCS) which protects the deposits of small to medium sized businesses which meet the FSCS criteria; full details of which can be found at [www.fscs.org.uk](http://www.fscs.org.uk).

Both the management of the Bank and the owners have a conservative approach to risk management and the bank holds levels of capital and liquidity in excess of all regulatory requirements. We see our primary banking responsibility to be to protect our depositors.