

CONGLETON TOWN COUNCIL

COMMITTEE REPORTS AND UPDATES

COMMITTEE:	Finance and Policy										
MEETING DATE AND TIME	25 th November 2021 7.00PM	LOCATION	Congleton Town Hall								
REPORT FROM	Serena Van Schepdael – Responsible Financial Officer										
AGENDA ITEM REPORT TITLE	12 Savings Account Balances										
Background	To inform the Finance and Policy Committee with the location and balances of the Council's savings and investments.										
Updates	<p><u>Congleton Town Council – Savings account balances</u></p> <p>The Cambridge & Counties 1 year fixed rate account matured on 8th November 2021, the funds have been re-invested with Cambridge & Counties Bank for a further year with an expected interest rate of 1.20%. Interest received for the period 6th November 2020 to 8th November 2021 was £1734.45, expected interest for the next maturity date is £1800.</p> <p>Balances as at 30th September 2021</p> <table border="1"><tr><td>Business Reserve Account</td><td>£ 1,066,149.12</td></tr><tr><td>Cambridge and Counties 1 year fixed deposit</td><td>£ 150,000.00</td></tr><tr><td>CCLA Deposit</td><td>£ 150,000.00</td></tr><tr><td><u>Total</u></td><td><u>£ 1,366,149.12</u></td></tr></table>			Business Reserve Account	£ 1,066,149.12	Cambridge and Counties 1 year fixed deposit	£ 150,000.00	CCLA Deposit	£ 150,000.00	<u>Total</u>	<u>£ 1,366,149.12</u>
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<u>Total</u>	<u>£ 1,366,149.12</u>										
Decision Requested	To 1: Note the update of re-investment 2: Receive the Savings Accounts balances to 30 th September 2021.										