

CONGLETON TOWN COUNCIL

COMMITTEE REPORTS AND UPDATES

COMMITTEE:	Finance and Policy		
MEETING DATE AND TIME	24 th November 2022 7.00pm	LOCATION	Congleton Town Hall
REPORT FROM	Serena Van Schepdael – Responsible Financial Officer (RFO)		
AGENDA ITEM REPORT TITLE	18 Investment Strategy Update		
Background	The new Investment Strategy was approved at Council on 29 th September 2022.		
Updates	<p>The Cambridge and County Bond matured on 8th November 2022, renewal documents were received offering a one year bond at a fixed rate of 3.3%. It was felt by Chair of the Finance and Policy Committee, RFO and Chief Officer, that it was worth waiting for 2 weeks before renewing to see if a new rate would be available after the recent increase in the Bank of England interest rate.</p> <p>CCLA current rates are 1.9%.</p> <p>RBS current rates are 0.3%.</p> <p>The actions from the previous meeting will be implemented by 30th November.</p>		
Decision Requested	1. To note the update to the Investment Strategy		