

CONGLETON TOWN COUNCIL

COMMITTEE REPORTS AND UPDATES

COMMITTEE:	Finance and Policy										
MEETING DATE AND TIME	26 th January 2023 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>Balances as at 31st December 2022.</p> <table border="1"><tr><td>Business Reserve Account</td><td>£ 687,759.63</td></tr><tr><td>Cambridge and Counties 1 year fixed deposit</td><td>£ 250,000.00</td></tr><tr><td>CCLA Deposit</td><td>£ 150,000.00</td></tr><tr><td>Total</td><td>£ 1,087,759.63</td></tr></table> <p><u>Investment Update</u></p> <p>As you can see from the balance, the initial movement of funds to our Cambridge & Counties investment accounts has taken place. Total interest from Cambridge & Counties for the previous 12 months was £1863.08, which has been received into our account. During January funds will be moved from RBS to the CCLA Investment account.</p> <p>Current interest rates as at 31st December 2022: RBS: 0.80% CCLA: 3.3141%</p>			Business Reserve Account	£ 687,759.63	Cambridge and Counties 1 year fixed deposit	£ 250,000.00	CCLA Deposit	£ 150,000.00	Total	£ 1,087,759.63
Business Reserve Account	£ 687,759.63										
Cambridge and Counties 1 year fixed deposit	£ 250,000.00										
CCLA Deposit	£ 150,000.00										
Total	£ 1,087,759.63										
Decision Requested	To receive the Savings Accounts balances to 31 st December 2022.										