

**CONGLETON TOWN COUNCIL**

**COMMITTEE REPORTS AND UPDATES**

COMMITTEE:	Finance and Policy		
MEETING DATE AND TIME	23 <sup>rd</sup> March 2023 7.00pm	LOCATION	Congleton Town Hall
REPORT FROM	Serena Van Schepdael – Responsible Financial Officer		
AGENDA ITEM REPORT TITLE	12 Savings Account Balances/Investments Update		
Background	To inform the Finance and Policy Committee with the location and balances of the Council’s savings and investments.		
Updates	<u>Congleton Town Council – Savings account balances</u>		
	Balances as at 31 <sup>st</sup> January 2023.		
	Business Reserve Account	£	363,176.25
	Cambridge and Counties 1 year fixed deposit (C&C)	£	250,000.00
	CCLA Deposit (Sweeper Account)	£	350,100.00
	<u>Total</u>	<u>£</u>	<u>963,276.25</u>
<u>Investment Update</u>			
As you can see from the balance, the initial movement of funds to our Cambridge & Counties and CCLA investment accounts has taken place. Sweeper Account: There has been no movement from CCLA to RBS			
<u>Current interest rates as at 31<sup>st</sup> January 2023:</u> RBS: 0.80% CCLA: 3.5292% C&C (1 Year Locked in): 3.8%			
Decision Requested	To receive the Savings Accounts balances to 31 <sup>st</sup> January 2023.		