

COMMITTEE REPORTS AND UPDATES

COMMITTEE:	Finance and Policy										
MEETING DATE AND TIME	7.00pm 23 rd November 2023	LOCATION	Congleton Town Hall								
REPORT FROM	Serena Vanschepdael – Responsible Financial Officer (RFO)										
AGENDA ITEM REPORT TITLE	Item 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	<p><u>Congleton Town Council – Savings account balances</u></p> <p><u>Balances as at 31st October 2023</u></p> <table border="1"> <tr> <td>Business Reserve Account</td> <td>£ 611,003.32</td> </tr> <tr> <td>Cambridge and Counties 1 year fixed deposit (C&C)</td> <td>£ 250,000.00</td> </tr> <tr> <td>CCLA Deposit (Sweeper Account)</td> <td>£ 500,100.00</td> </tr> <tr> <td><u>Total</u></td> <td><u>£ 1,361.103.32</u></td> </tr> </table> <p><u>Investment Update</u> To note that the RBS account is currently over £400,000, this will be looked into once the pay award has been paid in December and a transfer made at that point.</p> <p><u>Current interest rates:</u> RBS:1.45% (Budgeted % was 0.3%) CCLA: 5.2629 (As at 31st October 2023) (Budgeted % was 1.5%) C&C (1 Year Locked in): 3.8% (Budgeted % was 3.3%)</p> <p>Budgeted Interest to receive during 2023-2024 is £14,000, to date we have received £14,339. (At 31st October 2023)</p> <ul style="list-style-type: none"> • RBS £2,309 • CCLA £12,030 Future • C&C will be paid in December, 2023-24 allocation approx. £6,300 			Business Reserve Account	£ 611,003.32	Cambridge and Counties 1 year fixed deposit (C&C)	£ 250,000.00	CCLA Deposit (Sweeper Account)	£ 500,100.00	<u>Total</u>	<u>£ 1,361.103.32</u>
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<u>Total</u>	<u>£ 1,361.103.32</u>										
Decision Requested	To receive the Savings Accounts balances to 31 st October 2023.										