

CONGLETON TOWN COUNCIL
COMMITTEE REPORTS AND UPDATES

COMMITTEE:	Finance and Policy Committee										
MEETING DATE AND TIME	14th March 2024 7.00 pm	LOCATION	Congleton Town Hall								
REPORT FROM	Serena Van Schepdael: R.F.O										
AGENDA ITEM REPORT TITLE	Item 15 Savings Balances										
Background	To inform the Finance and Policy Committee of the location and balances of the Council’s savings and investments.										
Update	<p><u>Congleton Town Council – Savings account balances</u></p> <p><u>Balances as of 29th February 2024</u></p> <table border="1" style="width: 100%;"> <tr> <td>Business Reserve Account</td> <td style="text-align: right;">£ 200,711.58</td> </tr> <tr> <td>Cambridge and Counties 1-year fixed deposit (C&C)</td> <td style="text-align: right;">£ 250,000.00</td> </tr> <tr> <td>CCLA Deposit (Sweeper Account)</td> <td style="text-align: right;">£ 500,100.00</td> </tr> <tr> <td><u>Total</u></td> <td style="text-align: right;"><u>£ 950,811.58</u></td> </tr> </table> <p><u>Investment Update</u></p> <p><u>Current interest rates:</u></p> <p>RBS:1.45% (Budgeted % was 0.3%)</p> <p>CCLA: 5.27% (As of 31st January 2024) (Budgeted % was 1.5%)</p> <p>C&C (1 Year Locked in): 3.8% (Budgeted % was 3.3%) Ends 8th December 2024.</p> <p>Budgeted Interest to receive during 2023-2024 is £14,000, to date, we have received £14,374.37. (At 31st January 2024.)</p> <ul style="list-style-type: none"> • RBS £3,486 • CCLA £20,958 Future • C&C will be paid in December 2023-24 allocation approx. £6,300. 			Business Reserve Account	£ 200,711.58	Cambridge and Counties 1-year fixed deposit (C&C)	£ 250,000.00	CCLA Deposit (Sweeper Account)	£ 500,100.00	<u>Total</u>	<u>£ 950,811.58</u>
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<u>Total</u>	<u>£ 950,811.58</u>										
Financial	No requirements/implications for this decision.										

Environmental	No implications for this decision.
Equality and Diversity	No implications for this decision.
Decision Request	To receive the Savings Accounts balances to 29 th February 2024.