

CONGLETON TOWN COUNCIL

COMMITTEE REPORTS AND UPDATES

COMMITTEE:	Finance and Policy Committee														
MEETING DATE AND TIME	27 th March 2025 7.00 pm	LOCATION	Congleton Town Hall												
REPORT FROM	Serena Van Schepdael: R.F.O														
AGENDA ITEM REPORT TITLE	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 28th February 2025</u></p> <table border="1"><tr><td>Business Reserve Account</td><td>£</td><td>138,374.63</td></tr><tr><td>Cambridge and Counties 1-year fixed deposit (C&C)</td><td>£</td><td>250,000.00</td></tr><tr><td>CCLA Deposit (Sweeper Account)</td><td>£</td><td>450,100.00</td></tr><tr><td><u>Total</u></td><td>£</td><td><u>838,474.63</u></td></tr></table> <p><u>Investment Update</u></p> <p>£100,000 has been transferred from the CCLA fund to the RBS current accounts on 3rd March 2025 for financial year-end.</p> <p><u>Current interest rates:</u></p> <p>RBS: 1.25%.</p> <p>CCLA: 4.501% (As of 11th March 2025, variable)</p> <p>C&C (1 Year Locked in): 4.35%. Ends 8th December 2025.</p> <p>The budgeted Interest to receive during 2024-2025 is £37,553, to date, we have received into the accounts:</p> <ul style="list-style-type: none">• RBS £3,793• CCLA £24333• C&C interest for April 2024- 8th December 24 £9,011			Business Reserve Account	£	138,374.63	Cambridge and Counties 1-year fixed deposit (C&C)	£	250,000.00	CCLA Deposit (Sweeper Account)	£	450,100.00	<u>Total</u>	£	<u>838,474.63</u>
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CCLA Deposit (Sweeper Account)	£	450,100.00													
<u>Total</u>	£	<u>838,474.63</u>													
Decision Request	To receive the Savings Accounts balances to 28 th February 2025.														