

CONGLETON TOWN COUNCIL

COMMITTEE REPORTS AND UPDATES

COMMITTEE:	Finance and Policy Committee		
MEETING DATE AND TIME	5 th June 2025 7.00 pm	LOCATION	Congleton Town Hall
REPORT FROM	Serena Van Schepdael: R.F.O		
AGENDA ITEM REPORT TITLE	16 Savings Balances		
Background	To inform the Finance and Policy Committee of the location and balances of the Council’s savings and investments.		
Update	<u>Congleton Town Council – Savings account balances</u>		
	<u>Balances as of 30th April 2025</u>		
	Business Reserve Account		£793,120
	Cambridge and Counties 1-year fixed deposit (C&C)		£250,000
	CCLA Deposit (Sweeper Account)		£350,100
	<u>Total</u>		<u>£1,393,220</u>
	<u>Investment Update</u>		
	<u>2024-2025:</u> During the last financial quarter of 2024-2025, £200,000 was transferred from CCLA to the main current account to cover year-end expenditure.		
	<u>2025-2026:</u> The first Precept payment was made in April (£666,617). To attract more interest, arrangements to transfer £350,000 to CCLA were completed in May, this will be reflected in the next update.		
	<u>Current interest rates:</u>		
<ul style="list-style-type: none">• RBS: 1.10%.• CCLA: 4.29% (As of 22nd May 2025, variable)• C&C (1 Year Locked in): 4.35%. Ends 8th December 2025.			
The budgeted Interest to receive during 2025-2026 £30,000. To date we have received into the accounts:			
<ul style="list-style-type: none">• RBS £510• CCLA £1284.• C&C interest for April 2025-9th December 2025 is approximately £7,000.			
Decision Request	To receive the Savings Accounts balances to 30 th April 2025.		