

**CONGLETON TOWN COUNCIL**  
**COMMITTEE REPORTS AND UPDATES**

<b>COMMITTEE:</b>	<b>Finance and Policy Committee</b>										
<b>MEETING DATE AND TIME</b>	<b>19<sup>th</sup> September 2024</b> <b>7.00 pm</b>	<b>LOCATION</b>	<b>Congleton Town Hall</b>								
<b>REPORT FROM</b>	<b>Serena Van Schepdael: R.F.O</b>										
<b>AGENDA ITEM REPORT TITLE</b>	<b>Item 15</b> <b>Savings Balances</b>										
<b>Background</b>	To inform the Finance and Policy Committee of the location and balances of the Council’s savings and investments.										
<b>Update</b>	<p><u>Congleton Town Council – Savings account balances</u></p> <p><u>Balances as of 31<sup>st</sup> July 2024</u></p> <table border="1" style="width: 100%;"> <tr> <td>Business Reserve Account</td> <td style="text-align: right;">£ 277,274.59</td> </tr> <tr> <td>Cambridge and Counties 1-year fixed deposit (C&amp;C)</td> <td style="text-align: right;">£ 250,000.00</td> </tr> <tr> <td>CCLA Deposit (Sweeper Account)</td> <td style="text-align: right;">£ 550,100.00</td> </tr> <tr> <td><b><u>Total</u></b></td> <td style="text-align: right;"><b><u>£ 1,077,374.59</u></b></td> </tr> </table> <p><b><u>Investment Update</u></b></p> <p><u>Current interest rates:</u></p> <p>RBS:1.45%, changing to 1.36% from 16<sup>th</sup> October 2024</p> <p>CCLA: 5.022% (As of 31<sup>st</sup> August 2024)</p> <p>C&amp;C (1 Year Locked in): 5.2% Ends 8<sup>th</sup> December 2024.</p> <p>Budgeted Interest to receive during 2024-2025 is £29,000, to date we have received the below due to keeping investments in the higher interest CCLA account for as long as possible:</p> <ul style="list-style-type: none"> <li>• RBS £1,712</li> <li>• CCLA £10972</li> <li>• C&amp;C interest for April 2024- 8<sup>th</sup> December 24 is due to be £9,011, this will be received in December.</li> </ul>			Business Reserve Account	£ 277,274.59	Cambridge and Counties 1-year fixed deposit (C&C)	£ 250,000.00	CCLA Deposit (Sweeper Account)	£ 550,100.00	<b><u>Total</u></b>	<b><u>£ 1,077,374.59</u></b>
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<b>Decision Request</b>	To receive the Savings Accounts balances to 31 <sup>st</sup> August 2024.										