

CONGLETON TOWN COUNCIL
COMMITTEE REPORTS AND UPDATES

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| COMMITTEE: | Finance and Policy Committee | | | | | | | | | | |
| MEETING DATE AND TIME | 13 th February 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 31st January 2025</u></p> <table border="1" style="width: 100%;"> <tr> <td>Business Reserve Account</td> <td style="text-align: right;">£ 138,242.07</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;">£ 450,100.00</td> </tr> <tr> <td><u>Total</u></td> <td style="text-align: right;"><u>£ 838,342.07</u></td> </tr> </table> <p><u>Investment Update</u></p> <p><u>Current interest rates:</u></p> <p>RBS: 1.25%.</p> <p>CCLA: 4.721% (As of 31st January 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 £29,000, to date, we have received into the accounts:</p> <ul style="list-style-type: none"> • RBS £3,835 • CCLA £20,061 • C&C interest for April 2024- 8th December 24 £9,011 | | | Business Reserve Account | £ 138,242.07 | Cambridge and Counties 1-year fixed deposit (C&C) | £ 250,000.00 | CCLA Deposit (Sweeper Account) | £ 450,100.00 | <u>Total</u> | <u>£ 838,342.07</u> |
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| CCLA Deposit (Sweeper Account) | £ 450,100.00 | | | | | | | | | | |
| <u>Total</u> | <u>£ 838,342.07</u> | | | | | | | | | | |
| Decision Request | To receive the Savings Accounts balances to 31 st January 2025. | | | | | | | | | | |