

From: Helen Lynas helenlynas@gmail.com

Subject: Re: Charities Churches Local Authorities - CCLA

Date: 12 January 2024 at 17:45

To: Caroline Braidwood clerk@prestonpc.org.uk

Cc: Sue Cameron rwcmd@aol.com, Alex Miles amiles093@gmail.com, Nick Price nickpriceibury@gmail.com, Alan Stone alanstonepreston@gmail.com, Julie Tomblin tomblinjulie@gmail.com

HL

We should perhaps discuss this before taking action. It involves balancing prudent management with a degree of risk.

My thoughts initially are...

- Inflation is likely to rise again thanks to world unrest and the impact on oil prices etc.
- Savings interest rates available to the PC are already below inflation and unlikely to match it anytime soon, degrading the value of the parish investment.
- Savings accounts are generally protected by the FSCS (Financial Services Compensation Scheme), so if an account provider fails there is some compensation.
- Investment funds are not protected by the FSCS. They come with some level of risk. The investment can go down as well as up.
- It might be worth considering holding part of the parish council funds in a savings account and part in the CCLA Public Sector Deposit Fund.

Helen

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On Fri, Jan 12, 2024 at 10:04 AM Caroline Braidwood <clerk@prestonpc.org.uk> wrote:

Following last night's meeting at which Mike Every suggested looking at CCLA to invest Preston monies as they are paying around 5%. Please could you have a look at this and let me know what you think ?

<https://www.ccla.co.uk/investments/investor/local-authorities>

In the meantime, I will also ask other Clerks if they have any experience of them.

Caroline