

## **BAYTON PARISH COUNCIL RESERVES POLICY JUNE 2022**

Bayton Parish Council (BPC) is required to maintain adequate Financial Reserves to meet the needs of BPC. The purpose of this policy is to set out how BPC will determine and review the level of Reserves.

### **General Reserves**

General Reserves are funds which do not have any restrictions as to their use. These reserves cushion the impact of uneven cash flows, offset budget requirements or can be held in case of unexpected events or emergencies.

Setting the level of General Reserves is agreed with the Annual Budget usually at the January Meeting.

### **Restricted Reserves**

Restricted Reserves are held for many reasons and can only be used for the purpose for which they were created **unless** agreed otherwise by BPC at a meeting.

Decisions to set up Restricted Reserves are made by BPC at a meeting.

Where the purpose of Restricted Reserves becomes obsolete, or where there is an over-provision of funds, the excess may, on the approval of BPC, be transferred to other budget headings within the budget.

### **Management and Control of Reserves**

Movement of Reserves will be agreed at BPC meetings and decisions will be entered in the minutes.

The level of **all Reserves** shall be reviewed on an annual basis during the annual budgetary review and agreed by the Parish Council.

The minimum level of General Reserves shall be recommended to the Parish Council by the Clerk, it is usually the amount of the precept (£8800.00 for 2022-2023). This will form part of the recommendations for the Annual Budget and Precept request by BPC.

### **Current level of Financial Reserves held on 31<sup>st</sup> March 2022 attached**

**Transparency Fund Grant** - is for PCs software and cannot be used for other purposes

**Defib balance** - is to be used for Defib only and cannot be used for other purposes.

**BAYTON PARISH COUNCIL  
RESERVES POLICY JUNE 2022**

<b>New projects</b>	100	Money in 2022-2023 precept
<b>Footpaths</b>	200	Gate to be repaired – waiting for Blacksmith
<b>Maintenance contractor</b>	820	This is held to spend in 2022-2023 if needed
<b>Transparency Fund Grant</b>	540.05	Grant held for Computer/printer
<b>Defib balance</b>	933.58	Money raised by residents for this specific purpose, funds will be used to replace/repair defib
<b>Unexpected costs</b>	8650.00	Try to maintain precept amount
<b>Tree work/survey due 2019</b>	500.00	One tree surveyed yearly, costs for any major work
<b>Grit bin/rock salt</b>	300.00	Salt for Parish Bins
<b>Noticeboards/seats/bins maintenance</b>	100	Oil needed to maintain yearly
<b>Election fees</b>	1,500.00	Estimated costs
<b>Additional Audit fees</b>	1,000.00	Estimated costs
<b>Cover for staff for sick periods/extra hours</b>	400.00	Approx six weeks salary
<b>Training budget</b>	500.00	New Cllrs
	<b>15443.63</b>	