

Hathern Parish Council Reserves' Policy - 2023/24

Reserves have been set aside to provide the Council with financial stability, as follows:

Exceptional Expenditure Fund – to meet the costs of exceptional expenditure that enable the Council to meet its legal, statutory and proper duties or responsibilities. This fund will allow the:

- undertaking of essential repairs or maintenance work.
- undertaking of unexpected administrative duties or the challenging or deflection of future threats to the village, its community and environment.
- making of provision for redundancy obligations and any exceptional future costs of investigations and disciplinary hearings.
- provision for short term cash flow difficulties.

For this financial year this fund is £10,000.

In addition, funds have been designated as a means of enabling the Council to develop its principal activities and to deliver substantive longer-term projects:

Longer-Term Reserve - to allow the Council to make capital equipment, land, or property purchases of strategic importance to the Council and the community it serves. For this financial year this fund is £74,770

Daisy Bank/Cemetery Maintenance Reserve – an ear marked reserve to cover costs associated with responsibilities for the Daisy Bank recreational/public areas and the new extension to the Cemetery for the following 15 years. For this financial year this fund is £155,433

In the event of projects and/or prospective purchases associated with the Longer-Term Reserve not being taken forward or superseded the Council will review these funds to determine whether some or the entire fund can be employed in the following financial year to offset Precept charges. The Daisy Bank/Cemetery Reserve will be subject to a year on year draw down on the basis of maintenance need.

Hathern Parish Council