BARLASTON PARISH COUNCIL

RESERVES POLICY

BPC01-02

RESERVES POLICY

Revision History

This document was originally written by:

Name	**Position**	**Date**
Vivien O'Dunne	Clerk	June 2025

This document was reviewed by:

The Parish Council	10 June 2025

This document version was adopted by:

The Parish Council at their meeting on	10 June 2025

Document Review schedule:

Next Mandatory Review by	May 2026

Version	**Issue Date**	**Document ID**	**Reason for Change**	**Section changed**
1	10 June 2025	BPC01-02	New Policy	n/a

Barlaston Parish Council

Reserves Policy

1. Introduction

This policy sets out the approach Barlaston Parish Council takes to maintaining and managing its financial reserves to ensure sound financial governance and support the council's ongoing and future commitments.

2. Purpose of Reserves

Reserves are held to:

- Provide a working balance to help manage cash flow fluctuations.
- Cover known or anticipated expenditure commitments.
- Provide funds for unforeseen emergencies or urgent repairs.
- Support specific planned projects and ongoing asset management.

3. Types of Reserves and Current Allocations

Reserve Name	Purpose	Current Amount (£)	Planned Changes
Election Fund	To cover the cost of parish council elections.	7,000	Awaiting updated figure from SBC
Village Hall Contingency Fund	For urgent repairs or maintenance of the Village Hall.	10,000	No planned increase.
Village Hall Renovation Fund	To support planned renovations and improvements to the Village Hall.	43,273	No planned increase.
Playpark Fund	To provide, maintain and improve play equipment and facilities.	82,650	To increase by £17,350 in 2026/27 to a maximum of £100,000
Asset Replacement Fund	For emergency repair or unplanned replacement of	5,000	To add 1,000 per year to a maximum of £10,000

essential council
assets

4. General Reserves
General reserves are maintained to cover unforeseen events and to ensure the council can continue operating in times of unexpected expenditure or income shortfalls. The council aims to keep general reserves within the recommended guidelines issued by the Joint Panel on Accountability and Governance (JPAG), which suggests holding reserves of approximately three to twelve months of net expenditure.

5. Use and Management of Reserves
- Specific earmarked reserves will only be used for their designated purposes, unless otherwise approved by full council.
- Any use of general or earmarked reserves will be subject to council approval.
- The council will seek to replenish general reserves used during the financial year as soon as practicable.

6. Review of Reserves
- The levels of reserves will be reviewed annually as part of the budget setting process.
- Reserves will be adjusted based on updated risk assessments, planned projects, and changing financial circumstances.
- Any recommendations for changes to reserve levels will be presented to full council for approval.

7. Publication
This policy and the current reserves schedule will be made publicly available on the council's website to promote transparency and accountability.

8. Review and Amendment of the Policy

This policy will be reviewed annually by the Parish Council and updated as necessary.

_____ _____

Chairman Date