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Council Reserves Policy

Resolved by the Council 10th January 2022

Reviewed 30th January 2023

Auditors are entitled to enquire into and comment on the level of a Council's reserves, and require an increase or reduction in precept if deemed necessary.

This policy sets out Haddenham Parish Council's approach to the level of General Reserves and Earmarked Reserves held by the Council. This policy will be reviewed annually in line with setting the Council budget

1. The general recommendation is that reserves should be held at between three to six months Net Revenue Expenditure (NRE)
2. Haddenham Parish Council's general, or Contingency Reserve will be maintained at six months of NRE.
3. Net Revenue Expenditure is amount of precept less loan repayments, amounts included for capital expenditure and reserves earmarked for specific projects.
4. This Policy should be read in conjunction with Haddenham Parish Council's Investment Strategy and updated in the case of any significant long term investments.
5. The Council also carries reserves which are earmarked for specific projects or purposes.
6. The Council makes a distinction between two categories of Earmarked Reserves
 - a. Those holding monies received from other persons or bodies, such as donations from members of the public or a project-specific grant from a higher-tier Council.
 - i. These Earmarked Reserves are termed "Ring-Fenced"
 - ii. These Reserves are listed in Appendix 1
 - b. Those holding monies raised from the Precept either directly in the annual I&E, or subsequently by transfers from the Contingency Reserve or re-allocations between the Earmarked Reserves.

- i. These Earmarked Reserves are termed “Precept Funded”
 - ii. These Reserves are listed in Appendix 2
7. Haddenham Parish Council will resolve its level of reserves on an annual basis.
8. The decision of the Council is final

Precept Funded Reserves	Balance at 30/09/2022	Budget for 2023/24	Policy specified amount	Target Date	Notes
EMR Staff Contingency	£11,684	£13,150	10% of annual budget	Annually	Increased with increase in budget
EMR New Burial Ground	£98,603		£125,000	2021	
EMR Ponds Reserve	£52,700	£10,000	£150,000	2031	This needs to significantly increase was £15k
EMR Trees Reserve	£29,691	0	£20,000	level	Over policy specified
EMR VALP / NP Reserve	£40,714	£9,286	£50,000	2022	
EMR Devolution Transition Reserve	£75,591	0	£60,000	level	Thame Road speed tubes to pay for £600
EMR Legal & Professional Reserve	£18,500	0	£18,500	level	
EMR Heritage Fund	£12,750	£602	£11,350	level	
EMR Asset Repairs Reserve	£31,129	0	£40,000	level	New Kitchen Woodways pavilion e£10k
EMR Street Light Replacements	£53,205	£9,730.00	£260,000 spent over 15 years	2031	
EMR Churchyard Maintenance Reserve	£73,085	£5,000.00	£120,000.00		
EMR HNP Projects	£12,994		£100,000.00	2021	£12,500 for Streetscape project to pay
Ring Fenced Reserves					
EMR Snakemoor	£1,534		not specified		Donation funded ?£2k in precept 2020/21
EMR Allotments Improvements	£3,259	£302	not specified		Net income transferred each year
EMR Community Orchard	£1,521		not specified		
EMR Wychert Way Grant	(£112.27)		Complete		Suggest transfer from general reserve to pay off over spend and then remove this outdated reserve

Precept Funded Reserves	Balance at 30/09/2022	Budget for 2023/24	Policy specified amount	Target Date	Notes
EMR Woodways Crossing	£0		Complete		
EMR HDM/AYLES Cycleway	(£35.04)		Green Lane (complete)		Suggest transfer from general reserve to pay off over spend and then remove this outdated reserve
EMR Heartbeat Haddenham	£2,226		not specified		
EMR S106 Airfield	£97,449		S106		Legal process underway to use this for Airfield pavilion
EMR New Homes Bonus	(£2,548.06)		not specified		Suggest transfer from general reserve to pay off over spend and then remove this outdated reserve
EMR Woodway Pavilion Improvements	£0		S106		
EMR Tennis Courts Improvements	(£442)		S106		Now reclaimed from S106
EMR Parish Council Centre	(£6,092.32)		NHB / S106	2021	Now reclaimed from S106
EMR Pavilion Airfield Build	£ 476,068	£1,421,668	S106	2022	Building work now underway
EMR Village Hall Improvements	£0		S106		
EMR Pavilion Aston Road Build	£0		S106	2025	
EMR Play Area Improvements	£97,339		£320,000	2032	To replace all equipment in 4 play areas
EMR reLeaf	£1,792		not specified		
EMR Overspill Car Park	£10,000.00		not specified		
EMR Commuted Sums	£234,000		Not specified		Used to balance increases in precept across multiple years