



YAXHAM PARISH COUNCIL

GENERAL RESERVES POLICY

Adopted by the Council on 28th November 2019

Due to be reviewed by November 2020

It is the policy of Yaxham Parish Council to hold in reserves (also known as “earmarks”) accumulated funds to cover the following areas:

Reserve Description	For Year 2020/21
1. The General Reserve to be the equivalent of nine months general running costs, so as to enable the Council to continue to run in the event of calamitous event such as the failure by Breckland District Council to pay all or part of the precept;	£8,250.00
2. Planning Policy Advice Reserve to enable the Parish Council if a contentious planning matter arises for which specialist advice on for example planning or legal matters would be required to in order to seek to better protect the parish’s interests;	£3,000.00
3. Ring-fenced Grant Funds received by the Council for a particular purpose that have yet to be fully utilised;	£0.00
4. Election Costs Reserve to cover the unplanned cost in any one year of one casual vacancy that gives rise to a contested by-election;	£1,500
5. Insurance Claims Reserve holding any ring-fenced insurance pay-out to the Council ahead of its utilisation to replace or repair the Parish Council asset for which a claim has been successfully made;	£2,661.53
6. Project/Grant Reserve to enable the Council to undertake or contribute to projects that might develop within the parish for the community’s benefit. These reserves may be utilised in the form of direct expenditure by the Council or the awarding grants to village organisations.	£4,109.99

This policy will be reviewed annually when the Council considers its budget and Precept request for the coming year.