

Astley Parish Council -Budget 2023/24 and Reserves Policy

	Actual 21/22	Budget 22/23	End Dec 2022	projected end yr	2023/24 proposed
Opening Cash Balance	7455	8782.43	8583.38	8583.38	9721.50
add receipts	7003	7255	7201.08	7205	7255
TOTAL	14458	16037.43	15784.46	15788.38	16037.43
less expenditure	5874	8356	3824.61	6066.88	8226
Closing cash balance	8584	7681.43	11959.85	9721.50	7811.43
RECEIPTS					
Precept	6878	7155	7155	7155	7155
VAT Refund	124	100	46.08	50	100
Donation					
TOTAL	7003	7255	7201.08	7205	7255
EXPENDITURE					
Clerk's salary	3997	4250	2687.4	4203.4	4250
Clerk's home working allowance	234	216	132	204	216
Office sundries & postage	268	450	59.99	59.99	450
Auditor fees	156	160	160.68	160.60	120
ALC subscription	236	250	246.55	246.55	260
Room hire	99	180	0	180	180
Insurance	597	600	241	241	600
Training & meetings	60	300	30	30	300
Office equipment fund	0	800	0	0	800
Parish events			0		
VAT	46	100	5.95	46.08	100
Repairs & maintenance and village purchases	0	500		120	500
Donations	0	200	0	0	200
Street Lighting	182	250	161.04	200	250
Annual Parish Meeting/elections	0	100	100	0	100
TOTAL	5874	8356	3824.61	6066.08	8226

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Closing balance Ear marked reserves (devolved services, contested elections and emergency repairs)	3500	3500	3500	3500	3500
closing balance Parish Plan	670	670	670	670	670
General Reserves	4414	3511.43	7789.85	5555.15	3641.43
TOTAL	£14458.00	£16037.43	£15,784.46	£15,788.38	£16037.43

Reserves Policy

The Parish Council is required to maintain adequate financial reserves to meet foreseeable needs and commitments and also to have money available in the event of an emergency. Astley Parish Council will hold the following reserves:

a) General Reserve

1. The use of this is not restricted. It can be used to smooth the impact of uneven cash flows, offset the budget requirement or can be used to cope with unexpected events or emergencies.
2. It is intended to maintain the General Reserve at a level equivalent to six months precept income but at all times there should be sufficient to cover staff salaries to cover for long term sickness or the resignation of the Clerk/RFO whereby the services of a locum clerk will be required.
3. If the balance is drawn down, replenishment will be provided for in the next annual budget.
4. If the General Reserve is exhausted due to extreme circumstances, the Council may make emergency borrowings from Earmarked Reserves, which will be replaced in the next annual budget.

b) Earmarked Reserves

These are to be set up to meet known or predicted liabilities, for example:

1. Replacing fixed assets, emergency repairs and other similar circumstances
2. To cover accidents not covered by insurance, eg fallen/dangerous, trees; fencing/gate repairs
3. Possible election in event of casual vacancy and contested election
4. Future projects to improve the Astley Parish area, in accordance with the Parish Plan.