

# BARNT GREEN PARISH COUNCIL

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## BALANCES AND RESERVES POLICY

As at September 2024

It is necessary for the Council to responsibly manage its funds and to consider how to treat any surplus funds at the end of the financial year. In order to do this, the Council will aim to establish:

- **General Fund** This is the 'working balance' required during the year for day-to-day expenditure. A slight surplus in this fund will help to cover uneven cash flows and avoid temporary borrowing in the event of, say, late arrival of precept;
- **Contingency Fund** This is the amount held in reserve to help the council cope with any unexpected events or emergencies; and
- **Earmarked Fund** This is the amount that will grow over time to meet the costs of specific planned projects. There may be more than one Earmarked Reserve and there may be a restricted, ring-fenced reserve which can only be used for a certain purpose.

### Amounts

The amounts held in the funds will be reviewed at least annually and ratified by the full council at a properly convened meeting.

**General Fund:** between three and twelve months' gross expenditure. This would range between £21,101 and £84,405 and as at September 2024 is set at £56,270.

**Contingency Fund:** as at September 2024 it is £20,000.

**Earmarked Funds:** currently stands at £71,975 made up as follows:

- Bus shelter refurbishment	£4,000
- Bittel Road playing field car park resurface	£8,000
- Neighbourhood plan	£10,000
- Birmingham CC footpath in Lickey Hills	£3,500
- Contested election costs	£2,000
- New Bittell Rd play equipment	£4,475 (£10k BGMT)
- Retarmac Community Car Park	£30,000
- Street furniture/Lamppost replacement	£8,000
- Structural Survey of Lampposts	£2,000

Approved by Barnt Green Parish Council at the Parish Council Meeting 28 November 2024

  
Chairman

Date 28 / 11 / 24

Review date: October 2025