

CHURCHILL & BLAKEDOWN PARISH COUNCIL

RESERVES STATEMENT

Introduction

This document is to be read in conjunction with the Churchill & Blakedown Parish Council General Reserves Policy.

It will be reviewed annually in December at Budgetary review & precept setting time.

Current Level of Financial Reserves

Earmarked Reserves	Value	Reason & Rationale
Village Car Park	£2,500	Sinking Fund. It cost £15,000 to resurface the car park in 2023. It was agreed at the PC meeting on 7 th February 2023, minute no 9 that the £10,700 balance taken from reserves to meet the £15k cost, would be replenished over the next 4 – 5 years from the Instavolt income (£3k pa rent (index linked) minimum, plus 10% of any profit from the use of the chargers).
Balance as at 08/02/24		
Reserves Account Total	£23,271.95	
Earmarked Reserves	£2,500	
General Reserves	£20,771.95	

The councils budget net revenue expenditure for 2024/25 is £56,037. The policy is to maintain 9 months value of the NRE in General Reserves, limiting the value of General Reserves to £42,028