

# Great Chart with Singleton Parish Council

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*Founded in December 1894*

## **Reserves Policy**

1. The Parish Council relies on the annual precept, paid half yearly, from Ashford Borough Council in order for the Council to carry out its statutory obligations for the benefit of the community.
2. In the event of a delay in payment of the precept the Council would not be able to continue with its activities.
3. To enable the Council to continue to function in the event of a delayed precept payment the Council has agreed to maintain a level of financial reserve which will enable the Council to function for a period of 6 months.
4. In assessing what level of reserves to allow, the Council are to consider:-
  - a. The staff appointments and fixed salaries and PAYE and NIC payments to be made;
  - b. Rent payable;
  - c. Office running costs;
  - d. Councillors mileage claims;
  - e. Venue hire for meetings;
  - f. Grass cutting obligations; and
  - g. Future projects and capital expenditure.
5. The level of reserves should be assessed and monitored annually by the Council.
6. If reserves exceed their amount required the Council should consider additional projects or community grants where applicable.
7. As at the date of adoption of this policy, 8<sup>th</sup> October, the Council considers that an amount of £20,000 reflects adequate reserves.