

Bergh Apton Parish Council Reserves Statement

Bergh Apton Parish Council (the Council) recognises the need to maintain adequate financial reserves in order to meet the needs of the organisation. The minimum level of the Council's general reserves is agreed by Council at approximately 12 months of gross expenditure and comprises cashflow and contingency funds to cover unexpected inflation, unforeseen events and unusual circumstance.

To mitigate against increased funds available in the general reserves, the Reserves Statement sets out the planned transfer of funds from the General Reserves to the budget over the next 5 years to ensure general reserves held by the Council are reduced to appropriate levels proportionate to the size and need of the organisation.

It is recognised that a cap on precept increases may be introduced in future years and for this reason any transfer of funds from the General Reserve to offset anticipated expenditure and reduce the amount levied for the Precept must be carefully considered to ensure the Council can still operate should a cap be introduced.

The 5 year plan will be reviewed annually to ensure sufficient reserves are available for day-to-day operations and future plans.

The budget will detail the movement of reserves during the financial year.

General Reserve 5 year Plan	Budget
Projected General reserves held at 31 March 2023: £9,907.79	
Year 1 (2023-24)	-£1,000
Year 2 (2024-25)	-£1,000
Year 3 (2025-26)	-£1,000
Year 4 (2026-27)	-£1,000
Year 5 (2027-28)	-£1,000
Total Transfers from the General Reserve	-£5,000