

Manafon Community Council

Reserves Policy August 2017

The council shall maintain a prudent level of earmarked and general reserves sufficient to ensure it can meet its on-going commitments, respond to any need for emergency or unplanned expenditure, and overcome any cash flow difficulty which might arise.

The council will keep such sums in earmarked reserves as shall be considered necessary to support future expenditure on specific projects or as funds built up towards significant future revenue expenditure or to meet anticipated liabilities such as any unexpected legal costs.

The amount of money held in General and Earmarked Reserves shall be identified at the end of each financial year and reported to and agreed by the Council prior to setting the precept for the following year.

Earmarked reserves:- Elections cost provision; a locum Clerk; Website support;

General Reserves:- Replacement IT equipment, Village Hall donations: General/Legal expenditure

Approved at meeting- date:- 2/8/17.

Minute Reference:- 211.

Signed by Chair:- J. Hall (vice chair)

