

SMPC Reserves Policy										
Reserve	Account code	Comments	Opening Balance April 2022	Net Income over Expenditure	Balance Prior to Reserve Adjustments	EMR Transfers & Set UP	Balance After Transfers	Outstanding Predicted Spend From General Reserves and EMRS	Closing Balance March 2023	Comments
						£ reduces GR				
						£ increases GR				
						Inter EMR transfer				
Emergency spending reserves										
General Reserves	310	The general reserve will cover emergency spending, and also requests for additional funding which emerge during the year. Where large projects are planned, the level of general reserve can be adjusted to set aside funds in advance for these projects, or to smooth costs which have been incurred over a number of years.	148,357	8,944	157,301	0	112,552	0	112,552	JPAG recommend the authority, depending on size, holds between 3 and 12 months of net revenue expenditure. An authority with income/expenditure in excess of £200,000 should plan towards 3 months equivalent general reserve. £112,552 represents just under 8 months worth.
Statutory reserves										
EMR S106	325		12,437		0	0	0	0	0	
EMR community Infrastructure Levy	331 CIL 18/19		24,259		0	0	0	0	0	
	332 CIL 19/20		5,709		0	0	0	0	0	
	333 CIL 20/21		11,291		0	0	0	0	0	
	334 CIL 21/22		156,068		150,406	-10,000	140,406	0	140,406	
	335 CIL 22/23		0		17,393	0	17,393	0	17,393	
Reserves for asset commissioning / replacement										
EMR Cemetery extension	320	Spend on the cemetery extension during 2022/23 was forecast to be £15,000 (footpath works not yet undertaken). The £10,000 transfer was agreed as part of the budget process to provide £25,000 for the design and landscaping.	30,555		30,555	10,000	40,555	0	40,555	
EMR Tennis courts	326	2018 Reserve Policy agreed to provide replacement value over 15 year cycle with the aim to get £50K by March 2029. As part of the 2023/24 budget process it was agreed to transfer £20,000 from General Reserves towards the replacement value needed.	26,666		26,666	20,000	46,666	0	46,666	
Other Reserves										
EMR Community projects	323	F&GP to manage - hold against projects arising	36,207		36,207	0	36,207	0	36,207	
EMR Roads, Footpaths and Commons	329	Brewery Common tree work agreed as per FC 09/03 22/131 4	6000		0	7,727	7,727	0	7,727	
EMR Election Expenses	353	£2,500 transfer agreed as per the 2023/24 budget.	2574		2574	2,500	5,074	0	5,074	
Plan	354	£4,522 transfer agreed as per the 2023/24 budget.	28946		20293	4,522	24,815	0	24,815	
EMR Fairground Works	351	Retained from 2020/21 for conservation boards.	6973		1000	0	1,000	0	1,000	
EMR Garth Hall	355	Retained for legal fees.	5000		4400	0	4,400	0	4,400	
EMR Climate Emergency	356	Retained for climate emergency projects.	10000		8357	0	8,357	0	8,357	
Community Grant Fund	357	£10,000 transfer agreed as per the 2023/24 budget.	10000		0	10,000	10,000	0	10,000	
Youth Club Donated Fund:	358	Donated funds for the benefit of 14-18 year olds	0		3477	0	3,477	0	3,477	
Total Reserves			521,042		458,629	44,749	458,629	0	458,629	