



SHAVINGTON
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**Shavington-cum-Gresty Council
Finance & Strategy Committee meeting**
Main Road,
Shavington, Crewe
CW2 5DP
www.shavingtononline.co.uk

23 November 2023

To: **Members of the Finance & Strategy Committee**

Dear Councillor,

You are summoned to attend the meeting of the **Finance & Strategy Committee** to be held at **7:30PM** on **Wednesday 29 November 2023** at **Shavington-cum-Gresty Village Hall, upstairs office room, Main Rd, Shavington, CW2 5DP.**

Please note: any person who may find difficulty in access the meeting room upstairs due to mobility impairments is asked to advise the Clerk by email clerk@shavingtononline.co.uk or phone 01270 42 11 25 at least 24 hours before the meeting so that every effort may be made to provide access.

Your sincerely,

Simona Garner
Parish Clerk

AGENDA

1	To receive and consider apologies for absence
2	To note declarations of Members' interests
3	To confirm and sign the minutes of the Finance & Strategy Committee Meeting held on 20 September 2023 (attached)
4	Public participation

	<i>A period not exceeding 20 minutes for members of the public to ask questions or submit comments</i>
5	To review the year-to-date expenditure for the Council as a whole and to consider Month-End reconciliation statements (attached)
6	To review the forecast position of the council at 31 March 2024 and to consider any necessary corrective actions (attached)
7	To review and assess quotations for legal services regarding the acquisition of the Western Ecological Mitigation Area. (circulated) To consider making a recommendation for Full Council to appoint one of the received quotes
8	To receive and consider the following Project Initiation Documents (attached) : a. Corporate workwear (Cllr Randle)
9	To receive an update on the Council Strategic review – first workshops and consider any implication in the Council budget setting process for the forthcoming financial year
10	To receive DRAFT budget 2024/25 and to consider making a recommendation to Full Council (attached)
11	To receive and consider the following policy (attached) : a. Reserve Policy
12	To note the date of the next Finance & Strategy Committee Meeting – 28 February 2024 7:30pm

Shavington-cum-Gresty Council
Finance & Strategy Committee meeting
Main Road,
Shavington, Crewe
CW2 5DP



MINUTES of the meeting held on **Wednesday 20 September 2023**

In attendance: Ferguson, B Gibbs, K Gibbs, R Jones, S Jones

ScG FSC/23/02/1	To receive apologies for absence¹
	No apologies were received.
ScG FSC/23/02/2	To note declarations of Members' interests
	No declaration of interest was raised.
ScG FSC/23/02/3	To confirm and sign the minutes of the Finance Committee Meeting held on 21 June 2023
	RESOLVED: that the minutes of the previous meeting are approved and signed as an accurate record.
ScG FSC/23/02/4	Public participation <i>A period not exceeding 20 minutes for members of the public to ask questions or submit comments</i>
	No comment was raised.
ScG FSC/23/02/5	To review the year-to-date expenditure for the Council as a whole and to consider Month-End reconciliation statements
	The Clerk provided Councillors with a projection of the year-end-position of Council at 15.09.2023.

¹ Hrs 1934

	<p>Members NOTED the Parish Council YTD financial position.</p> <p>It was NOTED that the month-end reconciliations statements ending 30 June, 31 July and 31 August 2023 were checked and signed by Cllrs S Jones, R Jones and Ferguson</p>
ScG FSC/23/02/6	To undertake an internal audit check
	<p>The Clerk reported to Councillors the outcomes of the n.2 internal audit checks run by Cllr Ferguson (Chair of Environment & Recreation Committee) and Cllr K Gibbs (Chair of Community & Engagement Committee). No issues or concerns were raised.</p> <p>Councillors NOTED the update.</p>
ScG FSC/23/02/7	<p>To consider informing the budget setting process for 2024/25 financial year</p> <p>To receive and consider DRAFT budget proposals from the following Committees:</p> <ul style="list-style-type: none"> - Community and Engagement - Environment and Recreation <p>To consider setting the 2024/25 income target for the Village Hall</p>
	<p>The Clerk briefed Councillors on the item.</p> <p>Councillors NOTED the report.</p> <p>RESOLVED: that the Finance and Strategy DRAFT budget 2024/25 is approved with the following amendments</p> <p>RESOLVED: that the income target set for the Village Hall for the financial year 2024/25 is £ 15,000 (but the Committee should aim for £18,000)</p>
ScG FSC/23/02/8	To receive and consider an update on the Western Ecological Mitigation Area acquisition project
	<p>The Clerk briefed Councillors on the item.</p> <p>Councillors NOTED the update.</p>
ScG FSC/23/02/9	To receive and consider an update on the 10-year Strategic Plan for the Parish Council

	<p>The Clerk briefed Councillors on the item.</p> <p>Councillors NOTED the update.</p> <p>RESOLVED: that a quote for consulting service is presented to Full Council for consideration</p>
ScG FSC/23/02/10	To receive the Village Hall Booking Emergency Plan approved by the Village Hall Committee (ScG VH/22/3/11)
	<p>Councillor NOTED the report.</p>
ScG FSC/23/02/11	To receive and consider the following Project Initiation Documents
	<p>a. Parish Signs Restoration Project (Cllr Ferguson)</p> <p>b. Speed Gun Project (Cllr Buchanan)</p>
	<p>Councillors NOTED the report.</p> <p>RESOLVED: that the following project is approved in principle</p> <p>a. Parish Signs Restoration Project, provide councillors with a budget to be considered on the next F&S Committee meeting</p> <p>RESOLVED: that more info are needed to consider the Speed Gun project from Cllr Buchanan.</p>
ScG FSC/23/02/12	To receive an update on GDPR data breach from the Clerk
	<p>The Clerk updated Councillors with regards to a data breach occurred at Shavington-cum-Gresty Parish Council and the actions taken to address the breach and reduce risks from happening again.</p> <p>Councillors NOTED the report.</p>
ScG FSC/23/02/13	To receive and consider the following policy
	<p>a. Allotment Privacy Policy</p>
	<p>Councillors NOTED the report.</p> <p>RESOLVED: that the Allotment Privacy Policy is recommended to Full Council for approval and that a similar policies are presented to council to cover the following services:</p> <ul style="list-style-type: none"> - Village hall booking services - Clean team - Working groups/ events

ScG FSC/23/02/14	To note the date of the next Finance & Strategy Committee Meeting – 22 November 2023 7:30pm
	Councillors NOTED the date of the next Finance & Strategy Committee Meeting.

Meeting Closed at 2052 hrs

Chair: Cllr R Jones

Clerk: S Garnero

DRAFT

Summary of Receipts and Payments

All Cost Centres and Codes

Community & Engagement Co

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
20	Newsletter: design, printing and				12,400.00	5,056.50	7,343.50	7,343.50 (59%)
21	General Parish Council design a				3,700.00	1,103.60	2,596.40	2,596.40 (70%)
22	PC/VH subscription and adv				1,500.00		1,500.00	1,500.00 (100%)
23	Village Festival				323.00	323.00		(0%)
24	Christmas/Winter event				3,177.00	927.92	2,249.08	2,249.08 (70%)
25	Remembrance Service				4,700.00	3,657.47	1,042.53	1,042.53 (22%)
26	Community events				1,150.00	190.00	960.00	960.00 (83%)
49	Small Grant Scheme				100.00	40.00	60.00	60.00 (60%)
55	#QueenBee fund		4,146.56	4,146.56				4,146.56 (N/A)
58	Engagement and Promotion				3,300.00	1,855.84	1,444.16	1,444.16 (43%)
61	Civic events				2,600.00	2,170.62	429.38	429.38 (16%)
SUB TOTAL			4,146.56	4,146.56	32,950.00	15,324.95	17,625.05	21,771.61 (66%)

Environment & Recreation Co

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
27	Ground Maintenance - General a				1,000.00	77.92	922.08	922.08 (92%)
28	Ground Maintenance- supplier				15,000.00	6,232.50	8,767.50	8,767.50 (58%)
29	Vine Tree Play area - mainten				1,000.00	208.64	791.36	791.36 (79%)
30	Vine Tree Play Area - Inspection				400.00		400.00	400.00 (100%)
31	Allotment fee	720.00	758.34	38.34				38.34 (5%)
32	Allotment maintenance cost							(N/A)
52	Defibrillator and kiosk				800.00		800.00	800.00 (100%)
54	CIL - Community Infrastructure L							(N/A)
62	New Planters				1,500.00	893.47	606.53	606.53 (40%)
SUB TOTAL		720.00	758.34	38.34	19,700.00	7,412.53	12,287.47	12,325.81 (60%)

Finance & Strategy Committee

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
3	Staff Expenses				150.00	111.08	38.92	38.92 (25%)
4	Stationary				500.00	446.28	53.72	53.72 (10%)
5	Accountancy software				750.00	777.60	-27.60	-27.60 (-3%)
6	ICT equipment				750.00	404.07	345.93	345.93 (46%)
9	Audit Fees				1,000.00	420.00	580.00	580.00 (58%)
10	Insurance				3,300.00	3,378.64	-78.64	-78.64 (-2%)
11	Legal and professional fee				1,500.00	1,285.00	215.00	215.00 (14%)
12	Subscription (adobe/office/Chalc				4,000.00	2,827.47	1,172.53	1,172.53 (29%)
13	Telephone				743.40	551.96	191.44	191.44 (25%)
14	Website subscription				2,400.00	1,575.00	825.00	825.00 (34%)
15	Website transparency				500.00		500.00	500.00 (100%)
16	Misc/Expenses				1,000.00	503.62	496.38	496.38 (49%)
17	Precept	179,592.36	179,592.00	-0.36				-0.36 (0%)
18	VAT reclaim							(N/A)
19	Other income							(N/A)

Summary of Receipts and Payments

All Cost Centres and Codes

53 Acquisition projects				4,000.00		4,000.00	4,000.00 (100%)
59 Office costs				6,000.00		6,000.00	6,000.00 (100%)
SUB TOTAL	179,592.36	179,592.00	-0.36	26,593.40	12,280.72	14,312.68	14,312.32 (6%)

Parish Council Project

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
51	PCSO funding				37,958.00	18,979.00	18,979.00	18,979.00 (50%)
63	NEW! Notice board Shavington f		4,414.80	4,414.80	4,834.80	4,239.00	595.80	5,010.60 (103%)
64	IMPACT		10,000.00	10,000.00		26.05	-26.05	9,973.95 (N/A)
65	LCAS - Foundation Award				50.00	50.00		(0%)
66	Strategic Review				4,000.00		4,000.00	4,000.00 (100%)
SUB TOTAL			14,414.80	14,414.80	46,842.80	23,294.05	23,548.75	37,963.55 (81%)

Staffing Committee

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
1	Staff Salary				74,000.00	47,833.16	26,166.84	26,166.84 (35%)
2	Payroll Service				800.00	403.50	396.50	396.50 (49%)
7	Staff Training				1,000.00	405.30	594.70	594.70 (59%)
8	Members Training				300.00	50.00	250.00	250.00 (83%)
SUB TOTAL					76,100.00	48,691.96	27,408.04	27,408.04 (36%)

Village Hall Committee

Code	Title	Receipts			Payments			Net Position
		Budgeted	Actual	Variance	Budgeted	Actual	Variance	+/- Under/over spend
33	Suppliers				300.00	37.95	262.05	262.05 (87%)
34	Cleaning Service				5,100.00	3,324.00	1,776.00	1,776.00 (34%)
35	Gas supply				4,450.00	864.23	3,585.77	3,585.77 (80%)
36	Power supply				1,500.00	847.00	653.00	653.00 (43%)
37	Fire equipment				300.00		300.00	300.00 (100%)
39	Online booking system				300.00	250.16	49.84	49.84 (16%)
40	Hygine service				700.00	567.24	132.76	132.76 (18%)
41	Water supply				3,000.00	1,251.05	1,748.95	1,748.95 (58%)
42	Waste collection				1,680.00	551.10	1,128.90	1,128.90 (67%)
43	PPS/PRS				250.00	299.68	-49.68	-49.68 (-19%)
47	General Maintenance				1,500.00	623.79	876.21	876.21 (58%)
48	Hall hire	13,500.00	12,717.73	-782.27		11.00	-11.00	-793.27 (-5%)
60	Office costs income	6,000.00		-6,000.00				-6,000.00 (-100%)
SUB TOTAL		19,500.00	12,717.73	-6,782.27	19,080.00	8,627.20	10,452.80	3,670.53 (9%)

Summary of Receipts and Payments

All Cost Centres and Codes

Summary

NET TOTAL	199,812.36	211,629.43	11,817.07	221,266.20	115,631.41	105,634.79	117,451.86 (27%)
V.A.T.		5,122.81			5,662.25		
GROSS TOTAL		216,752.24			121,293.66		



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Report Statement

Meeting: Finance & Strategy Committee 29.11.23

Report Purpose: To review the forecast financial position of the council at 31.03.2024

Version Control: v1

Author: Clerk

1. Report Summary

The report aim to provide Councillors with the forecast of the council financial position at 31.03.2024

2. Background

Finance and Strategy Committee Councillors were provided a first forecast of the financial position of the council in their previous meeting.

3. Position

The report attached present the forecast of the council financial position at 31.03.2024

4. Governance

Shavington-cum-Gresty Financial Regulations
Shavington-cum-Gresty Budget setting process

5. Financial Impact

Within budget

6. Resource Impact

Clerk time

7. Conclusions

Members are asked to note the report and to consider any necessary corrective actions.



Report Statement

Meeting: Finance & Strategy Committee

Report Purpose: To present Councillors with n.1 Project Initiation Proposal

Version Control: v1

Author: Clerk

1. Report Summary

The report aims to present Councillors with n.1 project initiation proposal.

2. Background

On 27 September 2023, Cllr Randle presented a Project Initiation Document (PIDs) for the Corporate Workwear project.

3. Position

Attached to this report, the PID for Councillors' consideration.

Councillors are asked to consider the requests and consider whether they should be included in the budget setting for 2024/25 and whether a recommendation should be made to Full Council to progress with them.

4. Community Impact

Positive: residents will benefit from both proposals

5. Governance

Shavington-cum-Gresty Financial Regulation
Shavington-cum-Gresty Parish Council Project Initiation Policy

6. Financial Impact

TBC

7. Resource Impact

Clerk and Community Manager

8. Conclusions

Members are asked to note the report and to consider the proposal. If approved, an adequate budget should be included to progress with the project as part of the council

Shavington-cum-Gresty, *Finance & Strategy Committee 29.11.2023* Agenda
Item 8

budget setting 2024/25 and a recommendation should be made to
Full Council to progress with the project.





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ANNEX 1
PROJECT INITIATION DOCUMENT (PID)

Project Initiation Document		
Name and Position in the Council	Cllr Shaun Randle	Date 27/09/23
Project Name Which Committee does this project come under? (if none, then please add Finance and Strategy Committee)	Corporate workwear Finance and Strategy Committee	
Description of project	A project to enhance the image and branding of the Parish Council that will also provide members and officers with necessary outdoor wear for Parish events.	
Project Aims What do you want the project to achieve? How does it support the Council's plans and aims?	The aims of the project are: 1) To give a professional outlook to Members and Officers at events 2) To continue to create a sense of identity 3) To provide outdoor wear for Members and Officers at outdoor events.	
Target Communities What communities are targeted and what benefits will the project bring to them?	The project will help to identify Council Members and Officers at community events so public members are aware and can seek them if they wish. Workwear for Members and Officers	
Research already completed. Please attach all research carried out so far.	Initial research costing at £800	
Evidence of need How do you know the project is needed?	At community events it is often not clear who are council members and officers. It would be helpful to members of the public if these people had a clear visible identity especially when weather is poor and a coat is needed over T shirts.	
Cost of Project Please detail all cost areas associated with this project. Please include actual costs if known. Please include revenue & capital and include estimate of Officer Hrs if you are able to.	Estimate: £800 for soft shell style jackets	



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<p>Benefits Please details all benefits including cost savings, efficiency savings</p>	<p>Benefits will be attributable to:</p> <ol style="list-style-type: none"> 1) Providing Members & officers with weather gear 2) Professional & corporate image 3) A consistent approach at Parish events
<p>Who? Officer /Councillor Do you have any suggestions for who might be part of the project team? And what role do you think they should take on?</p>	<p>Councillors: agree design Clerk: procurement; instruction to suppliers</p>
<p>Other Organisational Support Who do you think we need to work with or take advice from?</p>	<p>None needed</p>
<p>Timeline What is the length of the project work and when will the benefits be realised? Are there any time constraints?</p>	<p>Small timescale needed</p>
<p>Risks Are there any risk associated with this project e.g. reputational risks for the Council or possible local sensitivities?</p>	<p>Risks: Additional funding needed.</p>
<p>Is the project a quick win? I.E. does it meet all the following criteria?</p> <ol style="list-style-type: none"> a. Will cost less than £1,000 b. All expenditure can be met from an existing budget c. Will take less than 5 hours of officer time in total (including assessment, planning, working with partners, tendering/quotes etc) d. Has the support of all Members of the relevant Committee (*please note this will be verified via Call-In) e. Does not pose any significant reputational or other risk to the Council or partners 	<ol style="list-style-type: none"> 1. Yes 2. Unsure 3. Yes 4. Not sure 5. No
<p>Other information Is there any other information which you feel would help with the project assessment? Please include links to any best practise or similar projects.</p>	<p>None.</p>





Report Statement

Meeting: Finance and Strategy Committee

Report Purpose: To inform the budget 2024/25 process

Version Control: v1

Author: Clerk

1. Report Summary

The purpose of this report is to present for Members' consideration, comments, and recommendation the draft Council budget 2024/25.

2. Background

- Members approved the Budget Setting Schedule for the setting of the Council's 2024/25 Budget at the Full Parish Council meeting on June, 7
- The Budget Setting Schedule provided the timeframe for the setting of the budgets and the reporting of the draft budget to the various Committees of the Council
- The draft 2024/25 Council Budget is set out in this report and the attached appendix for Members' consideration

3. Position

- The detailed draft 2024/25 Council Budget is attached at Appendix 1 for Members' consideration
- Members will note that the attached draft budget figures include references to the 2023/24 budget. These are shared to enable Members to take these figures into account, in their consideration of the draft 2024/25 budget proposals

4. Governance

Shavington-cum-Gresty Parish Council Financial Regulation
Shavington-cum-Gresty Parish Council Budget Setting Schedule

5. Financial Impact

The financial implications for the Council are fully set out in the report.

6. Wards Affected

F&S Committee

7. Consideration Sought

Shavington-cum-Gresty, *Finance and Strategy Committee 29.11.2023*
Agenda Item 10

It is recommended that Members consider the attached draft 2024/25 Council Budget, and recommend the DRAFT budget 2024/25 to Full Council



A	B	C	D	E	F	G	H	I	J
1	Shavington-cum-Gresty Parish Council								
2	2023/24 budget	£240,201.75	2024/25 budget		£313,643.63				
3	Spend	£192,161.40	Spend		£250,914.90			Reserve needed	£62,728.73
4	Reserves	£48,040.35	Reserves		£62,728.73			Bank End of Year	£98,072.00
5	2023/24 precept	179,592.36	2024/25 precept		£215,571.63			Current reserve	£84,261.00
6	2023/24 Per Band D equiv.	£70.89	Band D equiv.		£82.39			Difference	-£21,532.28
7			% diff to 24/25		16.22%			BandD Number (2023) TBC	2616.61
8		£ available to 5%			-£20,805.57				
9									CPI Uk June 2023= 6.8%
10									
11	Community and Engagement Committee								
12		2023/24			2024/25				
13	Code	Title	Receipts	Payments	Receipts	Payments	Staff hrs (average): CM		
14	20	Newsletter: design, printing and delivery		£ 12,400.00		£ 14,600.00	160	£8,000 design + £5,200 printing (£1,300 per newsletter) + £1,400 distribution (currently paying £319 but added 10% increase as this figure hasn't changed for more than 2 years)	14600
15	21	General Parish Council design and print		£ 3,700.00		£ 3,600.00		£1,600 various design FN + £2,000 printing various	
16	22	PC/VH subscription and ADV		£ 1,500.00		£ 1,600.00	144	£600 design for social media +£1,000 for paid services	
17	23	Village Festival		£ 600.00		£ -	18		
18	24	Christmas/Winter event		£ 3,100.00		£ 3,900.00	50	£1,800 design + £2,100 for Christmas event as per 2023/24	
19	25	Remembrance Service		£ 4,500.00		£ 4,500.00	52	£1,400 design + £3,100 for event delivery	
20	26	Community events		£ 1,150.00		£ 2,500.00	77	Project on the idea of the mitigation land being a focus, following on from the #Queenbee and Impact projects to be environmental based. Nature talks educational opportunities with regards to the newts and bats that are protected on the area (maybe to include making more bat houses or newt areas) with mindfulness trail to coincide with the footpath around the area to encourage people to use it for recreation with potential encouragement for wildflower planting. The art/growing competitions to engage community.	
21	49	Micro & Small Grant Scheme		£ 100.00		£ 1,000.00		£600 from Village event+ £100 from small grant scheme + £300 open to wider public	
22	58	Engagement and promotion		£ 3,300.00					
23	61	Civic events		£ 2,600.00		£ 2,600.00	50	D Day	
24									
25		SUB TOTAL	£ -	£ 32,950.00	£ 34,300.00				
26									
27									
28	Environment and Recreation Committee								
29	27	Ground Maintenance - General amenities		£ 1,000.00		£ 500.00			
30	28	Ground Maintenance- supplier		£ 15,000.00		£ 17,000.00	10%		
31	29	Vine Tree Play area - maintenance		£ 1,000.00		£ 1,000.00			
32	30	Vine Tree Play Area - Inspection		£ 400.00		£ 400.00			
33	31	Allotment fee	£ 720.00		£ 700.00				
34	32	Allotment maintenance cost						Site maintenance	
35	52	Defibrillator and kiosk		£ 800.00		£ 300.00		Maintenance defibrillator	
36	NEW!	Ground Maintenance contingency				£ 1,000.00			
37	54	CIL (ear marked)	£ -						
38	62	New planters		£ 1,500.00					
39									
40		SUB TOTAL	£ 720.00	£ 19,700.00	£ 700.00	£ 20,200.00			
41									
42									
43	Finance and Strategy Committee								
44	3	Staff Expenses		£ 150.00		£ 150.00			
45	4	Stationary		£ 500.00		£ 500.00			
46	5	Accountancy software		£ 750.00		£ 835.00		£780 +7%	
47	6	ICT equipment		£ 750.00		£ 1,500.00			
48	9	Audit Fees		£ 1,000.00		£ 1,000.00		Paid 873 in 2022/23	

Calculations to inform the budget for 2024-25

A CALCULATION OF LIKELY BALANCE ON 1 APRIL 2024

Balance at bank on 22 Nov 2023
(Parish Council main a/c) £157,148.00

Balance at bank on 22 November 2023
(Village Hall account) £20,421.00

Total combined balance **£177,569.00**

LESS Forecast Spend to 31 March 2024 £79,497.00
Expected balance available on 1 April 2024 **£98,072.00**

* ADDED 1.5 MONTH extra ca £14,454/month

B CALCULATION OF PRECEPT REQUIREMENT 2024-25

Budget Proposals (rounded) £250,914.90

LESS Expected balance on 1 April 2024 - reserves needed **£98,072.00**

PLUS reserves needed £62,728.73

Precept Requirement (rounded) **£215,571.63**



Report Statement

Meeting: Finance and Strategy Committee
Report Purpose: To review the Council Reserve Policy
Version Control: v1
Author: Clerk

1. Report Summary

This report provides policy for Members' consideration.

2. Background

It is good practice for a Council to review its policy annually, to check that they are fit for the current Council's purpose and accurate (in line with relevant legislation and guidance).

3. Position

Members are asked to consider the following policy:

- Shavington-cum-Gresty Parish Council Reserve Policy

4. Sustainability Impact

Environment: neutral as mainly digital

5. Governance

Council must comply with legislation and guidance

6. Financial Impact

Within budget

7. Resource Impact

Clerk time

8. Conclusions

Members are asked:

- Note the policy and recommend it to Full Council for adoption
- Note the policy, request some amendments to be made and recommend it to Full Council for adoption
- Note the draft policy and not approve it

9. Consideration Sought

That the Reserve policy is approved and recommended to Full Council for adoption



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Shavington-cum-Gresty Parish Council
Main Rd, Shavington, Crewe, CW2 5DP

Reserves Policy

Approved by Shavington-cum-Gresty Parish Council on 2 February 2022

Reviewed by Shavington-cum-Gresty Parish Council on 15 March 2023

The Parish Council is required by statute to maintain financial reserves sufficient to meet the needs of the organisation and in addition has statutory limitations on how it spends certain receipts which it must ensure are accounted for separately to the council's general funds.

Whilst there is no statutory minimum (or maximum) level of reserves, the council has no power to hold revenue reserves other than those for reasonable working capital needs or specific earmarked purposes.

The Joint Panel on Accountability and Governance (JPAG) Practitioners' Guide, which sets out the 'proper practices' for how the council must maintain its accounts, recommends that the minimum level of general reserves should be between three and twelve months of net revenue expenditure. For an authority of the council's size, it states that the lower end (three months, or 25%) is appropriate.

The Council's Internal and External Auditors review the council's reserves and their justification annually.

This policy sets out how the Council will manage its reserves.

General Reserve

The general reserve is not ringfenced (earmarked) for any specific expenditure. Its purposes are to smooth the impact of uneven cashflow or cover unexpected/emergency expenditure. It is not intended to fund on-going expenditure.

The general reserve will be replenished as part of the budget process in any year where it has been utilised for unexpected/emergency expenditure.

The Council will hold a general reserve of at least 25% (or three months) of its net revenue expenditure NRE this is the difference between its budgeted income and expenditure less any budgeted capital expenditure, expenditure from earmarked reserves and budgeted transfers to reserves.

Any budget surplus at the end of the financial year is transferred to General Reserves.

Virements from General Reserves may be approved during the financial year to fund a specific requirement or to resolve a budget deficit issue.

Funds may also be transferred to Designated Reserves.

Earmarked Reserves

The Parish Council may establish ringfenced (earmarked) reserves for any reason where it reasonably believes it may incur expenditure in the future.



SHAVINGTON
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Shavington-cum-Gresty Parish Council
Main Rd, Shavington, Crewe, CW2 5DP

Currently the Council doesn't have any Earmarked Reserves.

Carry Forward Reserve

There will be occasions where the Council commits to expenditure from its current year budget but does not spend/incur the debt during the financial year.

Where this occurs, the corresponding budget will be transferred to the Carry Forward Reserve at year end and a corresponding entry entered into the committee's EMR budget for the following financial year.

CIL Receipts Reserve

CIL Receipts are subject to statutory restrictions requiring they only be used for certain kinds of expenditure.

In accordance with Financial Regulations the council will hold a CIL Receipts Reserve to ensure CIL receipts are separately accounted for.

Review and Variation to Policy

This policy will be reviewed annually by the Council (or delegated Committee) as part of setting the council budget.

Where it determines there is justification for doing so, the Council (or delegated Committee) may make decisions which are at variance to this policy.