

Reserves Policy

This policy outlines Waverley Community Councils (WCC) allocation and requirement for reserves.

WCC was created in 2019, and the reserves have been built-up slowly. They will be added to in the forthcoming years.

Reserves are required for WCC to have sound financial management in place. WCC as a standard, should hold reserves of between 6 and 12 months of the annual precept. For a small council like Waverley reserves should be closer to 12 months of the precept.

Currently the reserves held are less than the recommended three months minimum. However, it is a one-off precept, while we fit-out the community centre. This will be addressed in the next financial year. Funds may be built-up for larger projects within the Community.

Overall Reserves

Reserves as at the end of September 2024 are £62,712.09 in total.

Non-earmarked reserves

Total non-earmarked reserves are; £48,954.15. The non-earmarked reserves are just over eleven percent of the 2024-25 precept of £434,818.55.

Earmarked reserves

Total earmarked reserves are; £13,757.94

£10,000	is earmarked for the Community Garden only. This was agreed at the March 2022 meeting.
£3,500	is money towards the election costs in 2024
£257.94	is interest

R Graham

Rachel Graham

Clerk to Waverley Community Council

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