Woodcote Parish Council
Reserves Balance
2023 - 2024

Reserve	OpeningBalance	Transfers	Spend	Receipts	CurrentBalance
Earmarked					
320 EMR Land for Burial	20,000.00				20,000.00
321 EMR 2nd Bus Shelter	5,000.00				5,000.00
322 EMR Climate Change Meas	10,000.00				10,000.00
323 EMR Capital for Projects	38,791.81				38,791.81
328 EMR NHP Grants (SODC)	9,142.04				9,142.04
330 EMR CIL Funds	125,615.20	87,334.21			212,949.41
333 EMR Village Hall Capital Ex	15,000.00	10,000.00			25,000.00
334 EMR Playground Capital Ex	15,000.00	10,000.00			25,000.00
Previous FY Obligations		5,775.03			5,775.03
300 Operating Reserve		28,822.93			28,822.93
Total Earmarked	**238,549.05**	**141,932.17**			**380,481.22**
TOTAL RESERVE	**238,549.05**	**141,932.17**			**380,481.22**
GENERAL FUND					
TOTAL FUNDS					380,481.22

WOODCOTE PARISH COUNCIL

The Parish Office • Village Hall • Reading Road • Woodcote • RG8 0QY

Clerk@WoodcoteParishCouncil.org.uk • 07594210389

A REPORT ON THE HELD RESERVES AT THE END OF FY2023-2024

Value of Reserves Held

Earmarked	Opening Balance	Transfers	EOY Balance
320 EMR Land for Burial	20,000.00	0.00	20,000.00
321 EMR 2nd Bus Shelter	5,000.00	0.00	5,000.00
322 EMR Climate Change Measures	10,000.00	0.00	10,000.00
323 EMR Capital for Projects	38,791.81	0.00	38,791.81
328 EMR NHP Grants (SODC)	9,142.04	0.00	9,142.04
330 EMR CIL Funds	125,615.20	87,334.21	212,949.41
333 EMR Village Hall Capital Expense	15,000.00	10,000.00	25,000.00
334 EMR Playground Capital Expense	15,000.00	10,000.00	25,000.00
Previous FY Obligations	0.00	5,775.03	5,775.03
300 Operating Reserve	0.00	28,822.93	28,822.93
Total Earmarked	**£ 238,549.05**	**£ 141,932.17**	**£ 380,481.22**

Reason Reserves Held

The reserves held equal more than twice the precept. Precept for the 2023-2024 year was £125,223. Therefore, current reserves are 3.03 times higher than the precept for the year.

The bulk of the held reserves are CIL receipts, being 56% of the held reserves. CIL can only be spent on specific sorts of projects and cannot therefore be used for general running costs of the Council. There are a number of large infrastructure projects, primarily planned for upgrading the Village Hall to make it suitable for purpose in our growing community, which these held CIL monies will be used for. Without these CIL monies the reserves would only be £167,531.81 which would be just 1.34 times the precept.

As shown by the labelling of the reserves, all of the held monies are for specific projects, such as a future burial ground, another bus shelter, capital projects such as upgrading the play areas and other recreational facilities. Our playgrounds also have wet pour surfaces, which need ongoing build up of reserves to meet the significant cost of upgrading. Our Parish has a number of expensive amenities, the upgrading and maintenance of which is very expensive. Without building up reserves in advance of these projects, our precept of £125k would not be able to support these projects.

The Council is acutely aware a formal plan needs to be made for the reserves, and in the coming financial year a formal 3year plan will be written and adopted, to support the reserves we have and explain to our electors more fully how their precept payments are being carefully managed.