

WOODCOTE PARISH COUNCIL

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A REPORT ON THE HELD RESERVES AT THE END OF FY2024-2025

Value of Reserves Held

Earmarked	Opening Balance	Transfers	EOY Balance
310 EMR Land for Burial	20,000.00	0.00	20,000.00
320 EMR Bus Shelter	5,000.00	7,000.00	12,000.00
330 EMR Climate Change Measures	10,000.00	0.00	10,000.00
340 EMR Capital for Projects	38,791.81	46,410.29	85,202.10
350 EMR NHP Grants (SODC)	9,142.04	0.00	9,142.04
400 EMR CIL Funds	212,949.41	21,445.77	234,395.18
333 EMR Village Hall Capital Expense	25,000.00	-25,000.00	0.00
334 EMR Playground Capital Expense	25,000.00	-25,000.00	0.00
360 Previous FY Obligations	5,775.03	0.00	5,775.03
300 Operating Reserve	28,822.93	36,606.07	65,429.00
370 EMR - Capital Expense VH or Playground	0.00	66,324.14	66,324.14
380 EMR Ponds Restoration	0.00	260.00	260.00
500 EMR - OCC Grant for SID	0.00	3,938.00	3,938.00
510 EMR - OCC Grant for Line Painting	0.00	850.00	850.00
Total Earmarked	£380,481.22	£132,834.27	£513,315.49

Reason Reserves Held

The reserves held equal more than twice the precept. Precept for the 2024-2025 year was £130,858. Therefore, current reserves are 3.92 times higher than the precept for the year.

The bulk of the held reserves are CIL receipts, being 46% 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 and Play Spaces 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 £278,290.31 which would be just 2.1 times the precept.

As shown by the labelling of the reserves, all 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 £130k 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.