

Rufforth with Knapton Parish Council

RESERVES POLICY

General Reserve

- 1** To be equal to one year's precept plus one year's burial ground maintenance cost (the latter to include the cost of labour for work currently done voluntarily).
- 2** This reserve may be used in the case of an emergency requirement as agreed by the Parish Council or in the event of no or minimal burial ground income in a particular year.
- 3** In the event of the reserve being accessed it will be built back up to minimum levels as stated above from funds in subsequent years.

Burial Ground Long Term Maintenance Fund

- 1** The purpose of this fund is to cover the cost of maintenance and any other liabilities of the Burial grounds in the long term and avoid a future Parish Council being faced with unfunded liabilities.
- 2** The current (2019) maintenance cost of the Burial Grounds, including the cost of labour to cover the cost of work done voluntarily, is £3,500 pa.
- 3** Taking a coupon rate of 2.5% per annum would require a fund of £140,000 to meet future liabilities.
- 4** It is the intention of the Parish Council to populate this fund by means of transferring a % of annual Burial Ground income.
- 5** As of 1st April 2019 the fund stands at £35,000 and 248 plots remain in the Burial Ground. To achieve the objectives a contribution of £423 per plot is required. This equates to approx. 40% of Burial Ground income.
- 6** Accordingly with effect from 1st April 2019, 40% of annual Burial Ground Income will be transferred to the Long Term fund.

7 In the event of the Parish council determining that more land is required for the Burial Grounds any purchase would be funded from the Long Term fund (subject to thorough financial evaluation) and the fund re-populated from the subsequent increased number of burials

Signed on behalf of the Parish Council

Chairman..... Date agreed.....