

Meeting	Full Council
Date	26 th May 2026
Report Title	Reserves
Agenda Reference	
Author	Jodie Smart, Smart Public Finance

Officer's Recommendation:

- To note the report.

Background

The 2025/26 budget was set with an agreed £23,553 use of reserves. The financial year ending 31st March 2026 has now been finalised with an underspend on budgeted amounts of £66,033. The unused reserves resulted in a total underspend of £89,586.

General Reserves

The general reserves should aim to be maintained at a level of between 3 and 5 months of net revenue expenditure (NRE) (as per the Financial Reserves Policy). The calculation for 3 to 5 months of NRE for the financial year ending 31st March 2027 is between £365,158 and £608,597. As at 1st April 2026, the general reserves stand at £420,308 which equates to 3.45 months of NRE. £55,150 over the minimum 3 months reserve. As the final invoices for the Grounds Maintenance Facility are yet to be determined, it is recommended that general reserve levels are reconsidered following the final billing.