



---

## **RESERVES POLICY with effect from the 1<sup>st</sup> May 2025**

### **Introduction**

This policy has been developed in response to the recommendations outlined in the Financial Review Working Group report and aims to outline the principles and guidelines for the effective and responsible use of the reserves for the Parish of Grouville. These reserves are an essential financial resource that supports the Parish's future projects without impacting adversely on an individual year, with the aim of preventing fluctuations in the Parish Rates.

This policy ensures that reserves are managed responsibly and in a way that aligns with the Parish's values, priorities and long-term sustainability. It aims to promote transparency, accountability and prudent financial decision-making, ensuring that the reserves are used in a manner that best supports the future of the Parish.

**The Parish Assembly will be responsible for approving the use of the reserves as** outlined in this policy. The Connétable of Grouville and the Procureurs Du Bien Public have the authority and must collectively approve release of these funds, ensuring that each project is appropriate and in line with the intended purpose of the specific reserve.

This governance structure ensures that the future use of reserves will be carefully considered and appropriately managed.

### **Reserves**

#### **Property Reserve**

The Property Reserve will be funded from unused funds, as at the end of the financial year, generated from Maison le Maistre and, if required, with additional funds agreed by the ratepayers at a Parish Assembly. Funds generated from Maison le Maistre will be the net amount of rental income received less any on-going, recurring costs in running Maison le Maistre, such as general maintenance and insurance costs.

The Property Reserve is established for the enhancement and development of the Parish-owned properties that are listed in the Parish Accounts under Land and Property Register, which includes the Rectory, Parish Church and Graveyards. This ensures that the Parish effectively manages the safety and functionality of its buildings and infrastructure. The reserve may also be used for necessary upgrades and improvements or potential acquisitions of land or properties.

Amounts held in the Church and Rectory Reserve will be transferred to the Property Reserve. The Church and Rectory Reserve was valued at £1,468 at 30 April 2024 and was for funds set aside for Church & Rectory, which will now be covered by the Property Reserve.

To confirm, the Parish cannot use the reserve to purchase or acquire any new land or property without obtaining prior approval from the Parish Assembly. All proposed acquisitions must be submitted to the Assembly for review and approval before any formal commitments are made.

As explained below, the Property Reserve will not be utilised for large, non-recurring property expenses related to Maison le Maistre, and any costs of this nature will derive from the Maison le Maistre Reserve. Should reserves in the Maison le Maistre Reserve fall below the initial £200,000 transferred from the Property Reserve to establish the Maison le Maistre Reserve, funds from the Property Reserve may be transferred to ensure adequate reserves in the Maison le Maistre Reserve.

### Maison le Maistre Reserve

With the approval of the Parish Assembly, £200,000 will be transferred from the existing Property Reserve to the Maison le Maistre Reserve to provide security in the event of a significant capital cost to the Maison le Maistre properties. This reserve will ensure that these properties are well maintained, safe and suitable for residents, and will be utilised for large, non-recurring property expenses.

Should reserves in the Maison le Maistre Reserve fall below the initial £200,000 transferred from the Property Reserve to establish the Maison le Maistre Reserve, funds from the Property Reserve may be transferred to ensure adequate reserves in the Maison le Maistre Reserve.

### Vehicle Reserve

To fund the purchase, replacement and enhancement of all Parish listed vehicles. This reserve ensures that the Parish can effectively manage its fleet, maintaining operational efficiency and safety while planning for future needs and expenditures. The reserve will be funded by the ratepayer at an amount agreed at a Parish Rates Assembly.

### Road Reserve

To provide funding for the listed roads projects including any significant capital required for forecasted road projects and related infrastructure. The funds in this reserve will be used to ensure the safety, functionality, and long-term sustainability of Parish roads.

The reserve will be funded by the ratepayer at an amount agreed at a Parish Rates Assembly, or, if applicable, by a specified amount of any under spend from the General Account as determined at a Parish Rates Assembly.

Any under spend from completed designated road projects will remain in the Roads Reserve for use on other future approved road projects.

### Community in Bloom Fund

The Fund was used to support the community in bloom competition and for use in the floral project which shows a zero balance as at the 30 April 2024. This Fund is no longer required so with the approval of the Parish Assembly it will be closed.

**Signed:**.....

**Date:**.....

**MARK LABEY, CONNÉTABLE OF GROUVILLE**

**Signed:**.....

**Date:**.....

**PETER LE CUIROT, PROCUREUR DU BIEN PUBLIC**

**Signed:**.....

**Date:**.....

**CHRIS OSGOOD, PROCUREUR DU BIEN PUBLIC**