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Meeting: Policy & Resources Meeting, Item 8.5

Date: 6th April 2021

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Subject: General Reserves & Earmarked Funds

1.0 Purpose of report

1.1 To present a General Reserves & Earmarked Funds Policy to Councillors for approval.

2.0 Background information

2.1 The purpose of this Policy is to enable the Council to review the level of reserves to ensure they meet the current and future needs of Shepton Mallet Town Council.

2.2 Shepton Mallet Town Council is required to maintain adequate financial reserves to meet the needs of the Council and to protect against risk, by ensuring contingencies are in place.

2.3 Appendix A - General Reserves & Earmarked Funds Policy.

3.0 Recommendations

3.1 For Councillors to adopt the General Reserves & Earmarked Funds Policy.