



## Financial Strategy 2016 - 18

In recognition of the likely tightening of financial resources over the next 2-3 years Appledore Parish Council has developed a financial strategy designed to deliver the maximum benefit to the Parish and community from our expenditure.

The strategy has four aspects:

### **Reduction of Financial Reserves**

The reserves currently held by the council are higher than recommended by our auditor. The Parish Council will reduce reserves by investing in the repair and refurbishment of existing assets. It will also co-fund or completely fund road safety improvements to be agreed with Kent Highways.

### **Increased maintenance budget**

The council will increase the maintenance budget for the public toilets and other assets.

### **Fixed grants and donations budget**

The council will establish a fixed annual budget for grants and donations. The council will no longer give grants towards the general running costs of local charities and voluntary organisations.

### **Increased contingency budget**

The council will increase the contingency budget to ensure that funding is available to develop proposals which will benefit the community.