

Upper Medway Internal Drainage Board

Minimum Bank Balance Policy 2022

The Upper Medway Internal Drainage Board has determined to set the minimum bank balance of the Board at **£350,000**. This figure does not include funds earmarked, ring fenced, or otherwise held for agreed, strategic expenditure or savings.

The policy is set in agreement of the Board that this figure provides suitable and prudent reserve funding to cover eventualities that are not provisioned within either the existing budget or forecasts.

The Board has the right to make alterations to this figure as it deems appropriate and may utilise surplus or loss within the annual budget to raise or lower as deemed necessary. Any major alterations will require written or minuted justification at a meeting of the full Board.



Oliver Pantrey
Clerk