

EARMARKED RESERVES

Item 6.3

Year End Reserve 2019

Dated 6th Dec. '19

£176,336.00 (End of Year figure for 2018/19 and including £80K Emergency reserves)

£96,336.00 Maximum amount available for Earmarked reserves

Earmarked Reserves agreed for This Financial Year – 2019/20

(Agreed)

- **£2,500.00** **Building Asset Assessment** – Agreed Jan 2019 and spent
- **£30,000.00** **Neighbourhood Plan** - Max. additional expenditure – £15K Agreed Jan 2019, Extra £5K Agreed August 2019, Extra £5 Agreed Sept. 2019. Extra £5 Agreed Nov' '19.
- **£14,212.50** **Replacement chairs for the Steyning Centre** – Agreed April 9th, 2019 and spent
- **£5,000.00** **HR Services** — Agreed November 2019

Total - £51,712.50

£96,336.00 - £51,712.50 = £44,623.50

Maximum Potential Earmarked Reserves - £44,623.50 but it is suggested by the Internal Auditor that Total reserves should approximate 50% of Annual Precept, which would suggest our current goal is to maintain approx. £45K of Maximum potential Earmarked reserves