

EARMARKED RESERVES

Item 6.6

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

EARMARKED RESERVES CONTINUED – (CCTV)

There has been discussion recently at meetings regarding possible proposed CCTV developments, and some Councillors had asked about how previously discussed proposed developments were to be funded.

It had been proposed during discussions within the previous Council that up to £12,000 be set aside from Reserves for this but at the April 2019 F&GP meeting when proposed Earmarked reserves were discussed once again it was decided to agree Earmarked reserves to cover the cost of Chairs for the Steyning Centre but not CCTV developments , rather it was decided that this should be deferred for the incoming Council to deal with.

When next discussed at the June 2019 F&GP Meeting the Chairman suggested the item be deferred to the Autumn 2019.

Therefore, there are currently no Earmarked reserves in place to cover CCTV developments.

GENERAL RESERVES STATUS

Account 1 – Current Account	- £ 77,111.71	(As of 29th Feb '20)
Account 2 – Saving Account	- £ 45,630.21	(As of 13th Feb '20)
Account 3 – Emergency Reserves	- £ 80,000.00	(As of 13th Feb '20)