

EARMARKS & RESERVES
Proposal for 2018/19

Line No	Year	Previously 01/04/2016	Proposal 01/04/2018 01/04/2019		Comments
1	Total Reserves	21,111.82	£ 22,519.89	£ 24,761.82	
2	Contingencies	£ 100.00) Combine these small pots into a "Projects/Grants Reserve"
3	Tree planting	£ 144.00			
4	Bulb planting	£ 100.00			
5	Conservation Area Project	£ 100.00			
6	V. Hall/Church Room maintenance	£ 100.00			
7	Projects/Grants		£ 11,269.89	£ 13,511.82	Projects/grants e.g. Bus shelter replacement, YVAA electrics, village sign re-painting, village entrance gates, tree planting, etc
8	Election costs	£ 1,800.00	£ 3,000.00	£ 3,000.00	To cover 1 x by-election, & 2019 election costs
9	Planning Advice		£ 3,000.00	£ 3,000.00	If planning applications are complex &/or go to appeal PC will need advice (Consultants cost
10	General Reserve	£ 3,000.00	£ 8,250.00	£ 8,250.00	Max unspecified general reserve i.e. 1 x precept to cover e.g. delay in precept payment, propose 75%
11	Totals	£ 5,344.00	£ 22,519.89	£ 24,761.82	
12	Non-earmarked funds	£ 15,767.82	£ -	£ -	
13	Precept - Limit for General Reserves	£ 10,200.00	£ 11,000.00	£ 11,000.00	

Notes:

In the past the Parish Council has not held significant reserves and held these as nominal earmarks. However, with the increased precept in recent years, the reserves allocated against earmarks have not kept pace with the growth in reserves. the Council is at significant risk of questions being asked by the auditors as to why the funds are being held, and why the precept is set at a level that exceeds the budget so significantly. Hence the proposal to earmark the reserves as follows:

- 1) The General Reserve (which is unspecified) can be up to 100% of precept - the Clerk recommends 75% as prudent to cover the bulk of the budget commitments in the event of a delay in say payment of the precept by Breckland for any reason.
- 2) The small pots of reserves are proposed to be combined and added to to create a project/grants earmark with significant funds to be available for projects/grants to be brought forward to make a
- 3) It is proposed to increase the election reserve to cover both one by-election in say 2018 and the full election cost in 2019 - £919 in 2015.
- 4) Planning advice is proposed so that if required, the PC can draw on external advisors in the event of having to deal with complex applications, appeals and planning inquiries.