

Warbleton Parish Council – 8th December 2022

Agenda items 9.5 and 9.6 – General and Earmarked Reserves

The policy of the Council, agreed in March 2022, is to hold General Reserves of between 50-80% of the annual budget.

In addition, a number of earmarked reserves are held for specific issues.

The table below sets out the Reserves held as at 31.3.22, the current level as at 30.11.22 and the projected level as at 31.3.23.

Earmarked Reserve	31.3.22	30.11.22	Projected 31.3.23
Election expenses	£1000.00	£1000.00	£1500.00
Defibrillators	£595.59	£595.59	£445.59
Maintenance/Infrastructure	£1140.00	£1140.00	£0.00
RG Deposit	£200.00	£200.00	£200.00
CIL	£27,086.23	£29,163.64	£29,163.64*
Total	£30,021.82	£32,099.23	£31,309.23*

Election expenses: This reserve covers future election expenses, including the full Council elections in May 2023. If unused in a by election, a further £500 will be transferred to this reserve from the 22/23 budget in early 2023 (subject to Council approval).

Defibrillators: this reserve partially covers the cost of servicing and maintaining the 4 defibrillators situated within the parish. An annual grant of £400 is made to the Heathfield and Waldron First Responders, of which £150 comes from the earmarked reserve in November/December annually.

Maintenance/Infrastructure: this was held over from 2021/22 budget and will be utilised during 2022/23. Subject to Council/Committee decisions, it is possible part of the 2022/23 budget will be held over to 2023/24.

RG deposit: A £200 deposit is lodged by organisations wishing to use Rushlake Green. Current, a deposit is held from Rude Mechanicals for an event in June 2023.

CIL*: During 2022/23 and an adjustment of £2,274.47 was made between the General Reserve and CIL, following clarification on treatment of matched funding for CIL related projects. The December 2022 Council will consider future CIL projects which might impact the projected 31.3.23 figure

General Reserves

The General Reserves, as at 31.3.22 were assessed as £15,705.12 which represented 72.67% of the 2022/23 budget.

It was agreed by Council in January 2022, that £1,000 of the budget for 22/23 would be funded from General Reserves. Specifically, this was attributed to the one-off grants to support HM Queen Elizabeth's Diamond Jubilee and an increase in the Maintenance/Infrastructure budget.

As at 30.11.22, the grants have been paid to support the Diamond Jubilee. The Maintenance/Infrastructure budget has not been fully utilised, but if this continues, subject to Council approval, it is expected that the budget would be carried forward into 2023/24.

In addition, during 2022/23 the Council approved 30 additional hours for the Parish Clerk to undertake specific project work for the benefit of the Parish. This equated to c£500.

Based on expected expenditure before the financial year end, the projected level of General Reserves, as at 31.3.23 is £13,141.22.

If the budget, recommended by the F&GP Committee is approved, General reserves would represent 55% of the 23/24 budget. This would remain within the agreed parameters, approved by the Council.

Cllr Steve Williamson
Chairman F&GP Committee

December 2022