

AVEBURY PARISH COUNCIL

Reserves 2019-20: status and prospect

Reserves: status

1. APC has a reserve of money brought forward from previous years. This enables us to deal with fluctuations in our cash flow, provide grants or matched funding for local projects, pay for any professional advice that might become necessary, meet contingencies, etc. National guidance suggests that our reserves should not exceed 100% of our precept.
2. By 31 March 2019, we expect our reserves to amount to just under £20,000. In 2018/19 our precept (providing almost all our income) was £12,100. The table below gives the evolution of our reserves and our precept since 2014. It also provides estimates for our reserves in 2019 and 2020.

YEAR	RESERVES ON 31 MARCH	PRECEPT FROM 31 MARCH	RESERVE EXPRESSED AS % OF PRECEPT
2014	16,635	10,900	153
2015	19,216	10,900	176
2016	19,174	11,000	174
2017	16,262	12,100	134
2018	19,861	12,100	164
2019	19,748	12,700	156
2020	16,724	12,700	132

3. In fact most of our reserves are already designated to meet commitments made in earlier years. We should expect to be invoiced for most of these or required to return an unused grant (e.g. for the coach house toilets). The table below gives a list of these commitments.

SUBJECT	AMOUNT	COMMENT
Stonehenge and Avebury WHS Charity	250	Agreed 2018
Footpath Signage	1,000	Agreed 2018
WHS Traffic Design Guide	1,286	£2,000 Agreed 2012
Trusloe pavement on A4361	500	Agreed 2012
Play area new equipment	2,000	Agreed 2012
MAB grant for coach house toilets	1,000	Provision
TOTAL	6,036	

Reserves: prospect

4. Given the commitments we have, APC has very properly maintained a level of reserves greater than the level recommended. We will need to continue to do so for the same reason. It is also clear that financial support from Wiltshire Council for community projects, on which we have occasionally relied, is unlikely to be forthcoming. Accordingly we should aim to do two things:
(1) keep our reserves comfortably above 100% of the precept, say within a range of 110-120%; and
(2) continue to deliver projects that meet parishioners' reasonable expectations and visibly benefit the community as a whole .

19 November 2018