RESERVES REPORT - AT 30 JUNE 2018

Reserves are the funds owned by the Parish Council. General Reserves are unrestricted funds available to support the functions of the Council including cash-flow. Earmarked Reserves are set aside for specific purposes, sometimes subject to a legal obligation.

BROUGHT FORWARD - RESERVES AT 1 APRIL 2018	
Bank Balance	45,346.43
Less pending transactions	-2,226.28
	43,120.15
Earmarked Reserves	0.00
General Reserves	**43,120.15**

BUDGET
Council budgeted for a surplus of £1,943.98.

RESERVES PROJECTED AT 31 MARCH 2019	
Earmarked Reserves	0.00
Bank Balance at 30.06.18	108,373.79
Plus remaining projected net income to 31.3.19	11,161.09
Less remaining projected net expenditure to 31.3.19	-72,779.06
Plus est VAT repayment due at 31.3.18	600.00
Plus prepaid insurance for 6m	1,147.99
Less salaries, HMRC & pensions due for March 2019	-1,728.27
Less handyman for March 2019	-374.40
PROJECTED RESERVES	**46,401.14**

An increase in General Reserves of £3,280.99 is anticipated. This is despite the projected deficit of £180. The difference results from transactions made in 2018/19 from 2017/18 budgets, and adjustments for VAT.

Minimum general reserves (see Reserves Policy)	30,000