

131 GRANT APPLICATION: FINANCES BRIEFING PAPER

Before considering the Community Centre's application further PRGP Members requested more information on RTC's likely financial situation at the year end – and in to the new financial year (2018-19).

The reserves as at 31.3.18 (*below*) are estimated because there are likely to be some end of year adjustments when the full accounts are prepared.

	To 31.3.18 (<i>est</i>)	To 31.3.17 (<i>actual</i>)
Earmarked	£73,448	£158,186
General	£10,552	£40,618
TOTAL	£84,000	£198,804

These (estimated) figures for the year ending 31.3.18 incorporate the reserve virements agreed last December but are slightly worse than forecast.

Looking into the new financial year it is clear that there is not much scope for the Council to be flexible with its budgets - including grant giving:

- a) The HC is vulnerable to 'external events'
- b) The 2018-19 TH Budget provides just £5,000 for grants
- c) (Unless it is funded from the General Reserve as at 31.3.18) £4,000 of the £8,257 2018-19 Contingency has already been committed – a contribution towards urgent repairs to the Landgate
- d) There is already a rent shortfall in respect of 97 South Undercliff following the early departure of the last tenants.

If RTC is minded to increase the total sum available for general grants (£5,075) - bearing in mind that there is separate provision for £2,000 to RDCT and £5,000 to the Rye Christmas Festival - it would be prudent to postpone a decision until later in the financial year and to consider part funding the £2,100 requested by the Community Centre.