

RESERVES - PROJECTED BALANCES						APPENDIX A
	Hide					
	Cost Centre	Opening Balance 01.04.2020 £000's	Additions to Reserve 2020/21 £000's	Predicted Spend 2020/21 £000's	Projected Balance 31.03.2021 £000's	Comments
<b>EARMARKED RESERVES</b>						
<b>Specific Reserves - General Fund</b>						
2016/17 Budget Surplus Contingency	W0848	196	0	(80)	116	This is the Budget Surplus from 2016/17 which was put into an Earmarked Reserve. Commitments relate to the Capital Programme £50k, Future IT Procurement £18k and Community Housing Staffing £12k
Business Rates Retention Scheme	W0824	492	0	0	492	This relates to a timing issue on the accounting adjustments required for the localisation of business rates. This reserve also deals with any volatility in Business Rate income e.g. due to appeals. N.B. The opening balance will be updated following the closure of the 2019/20 Business Rates Collection Fund.
Cannons Meadow, Tavistock	W0900	8	0	(3)	5	This reserve contains a commuted sum to be written down to revenue annually over 10 years
Car Parking Maintenance	W0833	464	0	(238)	226	The commitments include Brook Street Car Park, Council Owned Asset Investment & Development £20k (minute ref HC4) and Grounds Maintenance £30k (Hub 10/9/19)
Economic Grant Initiatives	W0914	22	0	(10)	12	Reopening High Street Grants - COVID 19 £10k
Elections	W0903	0	20	0	20	Reserve utilised in full in 2019/20 to fund the cost of District Council Elections held in May 19
Environmental Health Initiatives	W0857	20	0	(2)	18	Contribution towards the cost of an Environmental Health Specialist Student Placement
Financial Stability	W0859	454	0	0	454	This is a new reserve created in 2018/19 from the Business Rates Pilot funding.
Flood Works	W0915	16	0	0	16	
Grounds Maintenance	W0901	18	0	0	18	
Homelessness Prevention	W0924	115	0	0	115	This reserve has been created following underspends on Homelessness Prevention Costs in previous years
ICT Development	W0836	66	25	(75)	16	The commitment mainly relates to the New IT Procurement, Hub Cttee Jan 20 Min Ref HC73 (£65k)
Innovation Fund (Invest to Earn)	W0850	432	0	(175)	257	Commitments totalling £175k mainly relate to the upgrading of Hayedown Depot
Invest to Save	W0902	12	0	(8)	4	
Joint Local Plan	W0860	20	0	0	20	
Leisure Services	W0855	204	0	(136)	68	Capital Programme Funding £90k, Fusion leisure monthly support due to temporary closure of leisure facilities during COVID-19 pandemic £46k (April - June 20)
Maintenance Fund (Estates)	W0927	170	0	0	170	
Management, Maintenance & Risk Management	W0861	190	119	0	309	This is a relatively new reserve set up to manage the ongoing maintenance costs of the Council's Commercial Property Portfolio. The contributions to the reserve equate to 10% of the rental income.
Neighbourhood Planning Grants	W0897	16	0	0	16	
New Homes Bonus (NHB)	W0804	401	348	(626)	123	The NHB is used to support the funding of the revenue budget and the Capital Programme. The commitment includes £228,135 to fund the 2020/21 revenue budget and £368,000 for the Capital Programme.
Outdoor Sports & Recreation Grants	W0852	18	0	0	18	
Planning Policy and Major Developments	W0840	122	25	0	147	
Revenue Grants	W0821	508	0	(33)	475	This reserve comprises of government grants received for specific initiatives or new burdens and are held in the reserve for accounting purposes. The commitment relates to a contribution towards the cost of Housing Advice Case Management posts from Flexible Homelessness Support Grant (FHSG) prior to 2020/21
Section 106 Monitoring	W0929	0	0	0	0	This reserve funds the cost of an officer to oversee the administration of S106 deposits and how they are spent. It was fully utilised in 2019/20.
Support Services Trading Opportunities	W0856	8	0	0	8	
Strategic Change (T18)	W0925	67	0	(60)	7	The commitments include £50,000 for the capital requirement of the Public Toilets pay on entry review (HC.19) and £10,000 for Kilworthy Park marketing.
Vehicle Replacement	W0931	396	50	(396)	50	This is a new reserve set up to fund the Council's vehicle replacement programme (Council 4 Dec 2018)
Waste & Cleansing Options Review	W0853	104	0	(14)	90	The commitment relates to three weekly collection trial costs (Hub 4 June 2019)
Other Reserves below £15,000 (combined)		33	0	0	33	
<b>TOTAL EARMARKED RESERVES</b>		<b>4,572</b>	<b>587</b>	<b>(1,856)</b>	<b>3,303</b>	
<b>TOTAL UNEARMARKED RESERVES</b>	<b>W0950</b>	<b>1,086</b>			<b>1,086</b>	<b>Note: This Unearmarked Reserve has a minimum balance of £900,000 (set by Members as part of the Medium Term Financial Strategy). Therefore the spare headroom on this Reserve is insufficient to fund the projected overspend of £1.028 million due to the Covid19 pandemic.</b>
<b>TOTAL REVENUE RESERVES (EARMARKED AND UNEARMARKED RESERVES)</b>		<b>5,658</b>	<b>587</b>	<b>(1,856)</b>	<b>4,389</b>	