

RESERVES - PROJECTED BALANCES						APPENDIX C
	Cost Centre	Opening Balance	Additions to Reserve	Predicted Spend	Projected Balance	Comments
		01.04.2020 £000's	2020/21 £000's	2020/21 £000's	31.03.2021 £000's	
EARMARKED RESERVES						
Specific Reserves - General Fund						
2016/17 Budget Surplus Contingency	W0848	196	0	(180)	16	This is the Budget Surplus from 2016/17 which was put into an Earmarked Reserve. Commitments mainly relate to the Capital Programme £50k, Future IT Procurement £18k, Community Housing Staffing £12k and Fusion Leisure Support £92K
Broadband Community Support	New code		100	(100)	0	As per the report to the Hub Committee on 1st December 2020, Council approved the creation of a Broadband Community Support Earmarked Reserve of £100,000, to be financed by transferring £50,000 from the existing Business Rates Retention Earmarked Reserve and £50,000 from the Business Rates Discretionary fund (Additional Restrictions Grants, ARG Scheme).
Business Rates Retention Scheme	W0824	904	0	(350)	554	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. Commitments relate to Fusion Leisure Support £200k and Town Centre Support Initiative £70k. It was also approved to spend £50,000 on the creation of a Broadband Community Earmarked Reserve and £30,000 on Audio Visual Equipment for the Guildhall, Tavistock (Recommendation 4 of the Budget Monitoring Hub Committee report of 8th December 2020)
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	(231)	233	The commitments include Brook Street Car Park, Council Owned Asset Investment & Development £20k (minute ref HC4) and Grounds Maintenance £30k (Hub 10/9/19)
COVID Earmarked Reserve (subject to Council approval)	New code	0	220	0	220	It is recommended that the COVID-19 LA Support Grant (4th tranche of £151K and the bank reconciliation adjustment of £69K) is put into a COVID Earmarked Reserve as per Recommendation 3.
Economic Grant Initiatives	W0914	22	0	(21)	1	Reopening High Street Grants - COVID 19 £17.5k, Pop Up Business School £3.7k
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 reserve was created in 2018/19 from the Business Rates Pilot funding. This funding was set aside to assist to smooth out future years' funding variations or reductions, in particular any changes from the Fair Funding Review (this has been delayed and it has been confirmed this will not happen in 2021-22).
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	(91)	0	Major commitments are the New IT Procurement, Hub Ctee Jan 20 Min Ref HC73 (£85k) and CIVICA Financials archiving module (£19k). £25K a year is contributed to this reserve.
Innovation Fund (Invest to Earn)	W0850	432	0	(217)	215	Commitments totalling £247k mainly relate to the upgrading of Hayedown Depot. This reserve originated from New Homes Bonus funding.
Invest to Save	W0902	12	0	(8)	4	
Joint Local Plan	W0860	20	0	0	20	This is a new Reserve for Joint Local Plan funding, there are commitments to fund staffing costs.
Leisure Services	W0855	204	0	(204)	0	Capital Programme Funding, Fusion leisure monthly support due to temporary closure of leisure facilities during COVID-19 pandemic £46k (April - June 20) and a further £97k for period July - Sept. Playing pitch strategy £7k
Maintenance Fund (Estates)	W0927	170	0	0	170	
Management, Maintenance & Risk Management	W0861	190	119	(2)	307	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	(485)	264	The NHB is used to support the funding of the revenue budget and the Capital Programme. The commitment includes £297,135 to fund the 2020/21 revenue budget and £130,000 to fund the capital programme
Outdoor Sports & Recreation Grants	W0852	18	0	(6)	12	Cycling design work, Tavistock to Plymouth
Planning Policy and Major Developments	W0840	122	25	0	147	This reserve is for all planning matters and is also to meet appeal costs. £25K a year is contributed to this reserve.
Revenue Grants	W0821	508	0	(35)	473	This reserve comprises of government grants received for specific initiatives or new burdens and are held in the reserve for accounting purposes. The annual contribution of £32,500 from this reserve relates to the funding of three housing posts which were made permanent in the 2020/21 budget process and are funded from the Flexible Homelessness Support Grant.
Support Services Trading Opportunities	W0856	8	0	0	8	
Strategic Change (T18)	W0925	67	0	(60)	7	The commitments are £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	(446)	0	This is a new reserve set up to fund the Council's vehicle replacement programme (Council 4 Dec 2018). £50K a year is contributed to this reserve.
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	
TOTAL EARMARKED RESERVES		4,984	907	(2,455)	3,436	
TOTAL UNEARMARKED RESERVES	W0950	1,086	90		1,176	Note: This Unearmarked Reserve has a minimum balance of £900,000 (set by Members as part of the Medium Term Financial Strategy). The projected underspend for 2020-21 of £90,000 (as set out in Budget Monitoring report for Month 7) would be added to this Unearmarked Reserve.
TOTAL REVENUE RESERVES (EARMARKED AND UNEARMARKED RESERVES)		6,070	997	(2,455)	4,612	