

RESERVES - PROJECTED BALANCES						APPENDIX A
	Cost Centre	Opening Balance 01.04.2021 £000's	Additions to Reserve 2021/22 £000's	Predicted Spend 2021/22 £000's	Projected Balance 31.03.2022 £000's	Comments
<b>EARMARKED RESERVES</b>						
<b>Specific Reserves - General Fund</b>						
2016/17 Budget Surplus Contingency	W0848	86	0	(51)	35	This is the Budget Surplus from 2016/17 which was put into an Earmarked Reserve. Commitments mainly relate to the Capital Programme £50k.
Broadband Community Support	W0932	50			50	As per the report to the Hub Committee on 1st December 2020, Council approved the creation of a Broadband Community Support Earmarked Reserve, to be financed by transferring £50k from the existing Business Rates Retention Earmarked Reserve in 2020/21.
Car Parking Maintenance	W0833	484	0		484	The commitments (£158,000) include Brook Street Car Park for 2022/23.
COVID Losses Earmarked Reserve	W0930	221	281	(249)	253	On 16th February 2021 Council approved to transfer the COVID-19 LA Support Grant (4th tranche of £151K and the bank reconciliation adjustment of £69K) into a COVID Earmarked Reserve. In addition it was recommended to transfer the fifth tranche of COVID funding of £281,404 into this Reserve in 2021/22. Council have approved to use £190,000 to fund car parking losses and COVID expenditure in 2021-22 and to also use £58,639 to fund the shortfall in the leisure management fee income.
Economic Grant Initiatives	W0914	26	0	(4)	22	
Elections	W0903	20	20	0	40	
Environmental Health Initiatives	W0857	20	0	(2)	18	
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 is unlikely to happen until 2023/24).
Flood Works	W0915	15	0	0	15	
Grounds Maintenance	W0901	48	0	(26)	22	The commitment relates to an Electric ride on mower
Homelessness Prevention	W0924	173	0	(35)	138	This reserve has been created following underspends on Homelessness Prevention Costs in previous years. Commitments include £30k Improving Homes Needs Assessment, Corporate Strategy
ICT Development	W0836	39	25	(64)	0	Commitments relate to the New IT Procurement, Hub Cttee Jan 20 Min Ref HC73 (£27k), Northgate Remote DBA Service (£21k)
Innovation Fund (Invest to Earn)	W0850	399	0	(267)	132	Commitments mainly relate to the upgrading of Hayedown Depot and £85k in respect of detailed design, specification and tendering of the Brentor Community Housing Scheme (Hub Committee 16/3/21). This reserve originated from New Homes Bonus funding.
Leisure Services	W0855	58		(44)	14	Commitments relate to Capital Programme Funding.
Maintenance Fund (Estates)	W0927	242	0	0	242	
Management, Maintenance & Risk Management	W0861	302	118	(3)	417	This is a relatively new reserve set up to manage the ongoing maintenance costs of the Council's Investment Property Portfolio. The contributions to the reserve equate to 10% of the rental income on an annual basis.
New Homes Bonus (NHB)	W0804	452	293	(375)	370	The NHB is used to support the funding of the revenue budget and the Capital Programme. The commitments relate to £192,772 to fund the 2021/22 revenue budget and £182,000 to fund the capital programme
Outdoor Sports & Recreation Grants	W0852	16	0	0	16	
Planning Policy and Major Developments	W0840	147	0	0	147	This reserve is for all planning matters and is also to meet appeal costs.
Recovery Plan and Corporate Strategy	W0864	200	0	(68)	132	In March 2021 the Hub Committee recommended to Council to transfer £200k of the 2020/21 projected surplus into a new Recovery Plan and Corporate Strategy Earmarked Reserve. Corporate Strategy expenditure commitments include Thriving Economy £40k, Natural Environment £27.5k.
Revenue Grants	W0821	912	0	(41)	871	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, and a further £8,000 contribution to Tavistock Town Council funded from Community Parks and Open Spaces Grant received in 2018/19.
Salary Savings	W0863	80		(80)	0	This is a new reserve set up to hold salary savings from 2020/21 to be ringfenced to support salary costs in 2021/22. (Hub 16/3/21). Some work had to be postponed in 2020/21 due to the extra work pressures of the pandemic and this work will need to be carried out in 2021/22 to maintain and enhance service delivery and address recommendations from internal audit reports.
Support Services Trading Opportunities	W0856	31	0	(16)	15	This reserve was created from external work carried out in other Councils e.g. HR work with Councils also embarking on a Transformation Programme. Commitment is additional implementation costs associated with the introduction of the new payroll system
Strategic Change (T18)	W0925	67	0	(10)	57	The commitments are £10,000 for Kilworthy Park marketing.
Vehicle Replacement	W0931	298	50	(251)	97	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	176	0	(6)	170	
Other Reserves below £15,000 (combined)		56	0	(3)	53	
<b>Sub Total excluding the Business Rates Reserves</b>		<b>5,072</b>	<b>787</b>	<b>(1,595)</b>	<b>4,264</b>	
Business Rates Retention	W0824	1,260		(106)	1,154	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 include those relating to the Town Centre Support Initiative, £30,000 for the Audio Visual Equipment in the Guildhall, Tavistock (Hub Committee 8/12/20)
S.31 Compensation Grant (Business Rates)	W0866	2,609		(2,523)	86	This is a new reserve set up to hold the business rates S31 grants received in 2020/21 to offset the business rate reliefs given to businesses during lockdown. Under current Collection Fund accounting rules, the S31 grants received in 2020/21 will not be discharged against the Collection Fund deficit until 2021/22 onwards.
<b>TOTAL EARMARKED RESERVES</b>		<b>8,941</b>	<b>787</b>	<b>(4,224)</b>	<b>5,504</b>	
<b>TOTAL UNEARMARKED RESERVES</b>	<b>W0950</b>	<b>1,294</b>	<b>0</b>	<b>(43)</b>	<b>1,251</b>	Note: This Unearmarked Reserve has a minimum balance of £900,000 (set by Members as part of the Budget Process). The projected deficit for 2021/22 of £43,000 (as set out in this report) would be funded from this Unearmarked Reserve.
<b>TOTAL REVENUE RESERVES (EARMARKED AND UNEARMARKED RESERVES)</b>		<b>10,235</b>	<b>787</b>	<b>(4,267)</b>	<b>6,755</b>	