

RESERVES - PROJECTED BALANCES					APPENDIX C
	Opening Balance 01.04.2022 £000's	Additions to Reserve 2022/23 £000's	Actual Spend 2022/23 £000's	Closing Balance 31.03.2023 £000's	Comments
EARMARKED RESERVES					
Specific Reserves - General Fund					
Affordable Housing (Revenue)	0	172	(12)	160	This is a new reserve set up as part of the 2022/23 Budget setting process and has been created from a one off contribution from the New Homes Bonus funding in 2022/23 (£172,084).
2016/17 Budget Surplus Contingency	86		(86)	0	This is the Budget Surplus from 2016/17 which was put into an Earmarked Reserve. £55,000 of this spend has been transferred to a new earmarked reserve for Tamar Trails capital expenditure.
Broadband Community Support	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	534			534	There is a future commitment for an allocation from this reserve in respect of Brook Street Car Park. This reserve covers all of the Council's car parks.
COVID Losses Earmarked Reserve	254			254	This reserve was set up in 2020/21 to protect against future COVID losses.
Economic Grant Initiatives	26	5	(31)	0	
Elections	34	50	(24)	60	This reserve is used to fund the cost of District Elections
Environmental Health Initiatives	20	84		104	The additions to this reserve relate to savings on Environmental Health salaries in 2022/23 mainly due to additional Disabled Facilities Grant income offsetting salary costs.
Financial Stability	454	163		617	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. A one off contribution of £162,850 was approved as part of the 2022/23 budget (Council Feb 2022)
Flood Works	15		(15)	0	
Grounds Maintenance	78	21		99	This reserve holds the Grounds Maintenance in year surpluses to be reinvested back into the service.
Homelessness Prevention	244		(60)	184	This reserve has been created following underspends on Homelessness Prevention Costs. The spend mainly relates to salary costs following the Housing restructure - Hub 7/6/22. In addition £50k is earmarked for Springhill which is projected to be spent in 2023/24.
ICT Development	25	57	(37)	45	Predicted spend in 2022/23 includes the Future IT project
Innovation Fund (Invest to Earn)	378	5	(7)	376	This reserve originated from New Homes Bonus funding. Future commitments include the upgrading of Hayedown Depot.
Joint Local Plan	0	25		25	
Leisure Services	48	87	(1)	134	The contribution in 2022/23 relates to the re-profiling of the leisure management fees which also attracts an inflationary uplift.
Maintenance Fund (Estates)	361	80	(6)	435	The contribution of £80,000 in 2022/23 was referenced in a report to the Regeneration and Investment Committee on 2 May 2023 with regards to the investment property monitoring report.
Management, Maintenance & Risk Management	418			418	This is a relatively new reserve set up to manage the ongoing maintenance costs of the Council's Investment Property Portfolio.
Neighbourhood Planning Grants	47		(2)	45	
New Homes Bonus (NHB)	506	352	(344)	514	The NHB allocation for 22/23 is £352,084. Spend in 2022/23 includes a £150k contribution to the base revenue budget and £172,084 contribution to the Affordable Housing Earmarked Reserve. In 2023/24 there is a commitment of £193k for Springhill.
Organisational Development	20			20	This reserve was created from external work carried out in other Councils e.g. HR work with Councils also embarking on a Transformation Programme.
Outdoor Sports & Recreation Grants	16		(16)	0	
Planning Policy and Major Developments	146	30	(54)	122	This reserve is for all planning matters and is also required to meet appeal costs. The spend for 2022/23 relates to the Planning restructure. The cost of the first three years of this restructure is to be met from additional planning income in the Planning earmarked reserve (Hub 7/6/22)
Recovery Plan and Corporate Strategy	182		(24)	158	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.
Revenue Grants	1,417	405	(519)	1,303	This reserve comprises of government grants received for specific initiatives or new burdens and are held in the reserve for accounting purposes. The additions in 2022/23 amounting to £405,000 include the Supported Housing Improvement Programme Grant (£104k), New Burdens Council Rebate Final Assessment Grant (£65k) and Contain Outbreak Management Fund Grant (£44k). It is anticipated that a significant amount of these grants will be applied in 2023/24. The grants applied in 2022/23 amounting to £519,000 include the Covid-19 New Burdens Administration Support Grant (£140k), Covid-19 Hardship Fund (£46k), New Burdens Covid-19 Admin Support Grant (£34k) and Covid-19 Local Council Tax Support Schemes Grant (£30k) and various other smaller grants.
Strategic Change (T18)	67			67	£32,567 has been committed as a contribution to the base revenue budget in 2023/24.
Tamar Trails	0	55		55	This is a new earmarked reserve set up in 2022/23 to fund capital expenditure on the Tamar Trails. The £55,000 was transferred from the 2016/17 Budget Surplus Contingency earmarked reserve.
Tree Maintenance	17		(3)	14	A new reserve set up in 2021/22 to hold in year surpluses generated to reinvest back into the Tree maintenance service in future years
Ukraine Humanitarian Crisis	0	669		669	This reserve was set up in 2022/23 to hold funding received to support the Ukraine Humanitarian Crisis which will be spent in 2023/24.
Vehicle Replacement	328	50	(1)	377	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	658	225	(205)	678	In 2022/23 £205k of additional recycling income was transferred to this reserve and this was used to pay for the additional costs of the waste and recycling contract relating to the uplift in the contract sum, effective from 1 July 2022 (Hub Committee 12 July 2022). Future commitments include the capital work at Hayedown depot and an additional vehicle.
Other Reserves below £15,000 (combined)	42	17	(56)	3	
Sub Total excluding the Business Rates Reserves	6,471	2,552	(1,503)	7,520	
Business Rates Retention	1,087	103	(115)	1,075	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. In 2023/24 £150,000 was earmarked to smooth the volatility in business rates.
S.31 Compensation Grant (Business Rates)	1,631		(1,324)	307	This is a new reserve set up to hold the business rates S31 grants received in 2020/21 and 2021/22 to offset the business rate reliefs given to businesses during lockdown. Under current Collection Fund accounting rules, the S31 grants received will not be discharged against the Collection Fund deficit until the following year. This reserve is not money which is available for the Council to spend and it is important that this is not misinterpreted in the Accounts, as this is a national issue.
TOTAL EARMARKED RESERVES	9,189	2,655	(2,942)	8,902	
TOTAL UNEARMARKED RESERVES	1,490	79		1,569	Note: This Unearmarked Reserve has a minimum balance of £900,000 and an operating level of a minimum of £1.25million (set by Members as part of the Budget Process). The 2022/23 surplus of £79,000 has been moved to Unearmarked Reserves, in accordance with normal accounting practice.
TOTAL REVENUE RESERVES (EARMARKED AND UNEARMARKED RESERVES)	10,679	2,734	(2,942)	10,471	

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