

2019/20 Reserves – General Fund

	Description	Actual Balance as at 31 March 2019 £'000	Movement £'000	Balance as at 31 March 2020 £'000
	Discretionary Reserves			
1	Training and Development	15	0	15
2	Events and Festivals	117	(117)	0
3	Street Scene	76	124	200
4	ICT investment	320	(143)	177
5	Economic Development & Growth	128	(74)	54
6	Community Fund	78	(78)	0
7	Local Priorities Reserve	9,680	(4,061)	5,619
8	Invest to Save	1,000	158	1,158
9	Housing Delivery	912	195	1,107
10	Property Maintenance	110	390	500
11	Regeneration	1,213	656	1,869
12	Food Waste	45	29	74
13	Crowd Funding	0	64	64
		13,694	(2,857)	10,837
	Governance Reserves			
14	Insurance Reserve	308	0	308
15	Pensions Reserve - Former Employees	421	(44)	377
16	Pensions Reserve - Current Employees	1,011	(953)	58
17	Budget Stabilisation	1,507	1,336	2,843
18	Building Control	30	3	33
19	Football 3G Pitch	50	25	75
20	Special Expense Area Reserve	214	(3)	211
		3,541	364	3,905
21	Total General Revenue Reserves	17,235	(2,493)	14,742
22	Government Grants Received	1,667	(797)	870
23	Working Balance*	2,835	(825)	2,010
24	Total Revenue Reserves	21,737	(4,115)	17,622
	Capital Reserve			
25	LAMS Reserve	18	0	18
26	St Peter's Hill Development	1,959	(1,959)	0
27	General Fund Capital Reserve	1,775	(721)	1,054
28	Useable Capital Receipts Reserve	2,587	(269)	2,318
29	Total Capital Reserves	6,339	(2,949)	3,390
30	Total General Fund Reserves	28,076	(7,064)	21,012

Variance on General Fund Reserve Movement to Provisional Outturn

	Description	Budgeted Movement £'000	Movement £'000	Variance £'000	Reason for Variance
	Discretionary Reserves				
1	Training and Development	(11)	0	11	Funding of Member training not required.
2	Events and Festivals	(93)	(117)	(24)	Reserve balance fully utilised to fund the overspend on festivals. Going forwards this cost will be included in base budgets.
3	Street Scene	0	124	124	Reserve balance increased to £200k to fund financial pressures within the Street Scene service areas such as fuel price increases.
4	ICT investment	(112)	(143)	(31)	Additional funding to fund the expenditure incurred on agile working.
5	Economic Development & Growth	0	(74)	(74)	To fund the expenditure incurred on the local plan.
6	Community Fund	(42)	(78)	(36)	Reserve balance fully utilised. Going forwards this cost will be included in base budgets.
7	Local Priorities Reserve	(1,543)	(4,061)	(2,518)	Additional projects agreed in year; Public Realm £945K, University Fit Out £341K, Environment SK Loan £571K, Gravitas £220K additional loan. Property purchases £439K.
8	Invest to Save	332	158	(174)	In-year approval to fund Process Automation, Advertising & Sponsorship.
9	Housing Delivery	0	195	195	Disabled Facilities Grant underspend.
10	Property Maintenance	0	390	390	Reserve balance increased to £500k to fund future property maintenance.
11	Regeneration	282	656	374	The costs associated with borrowing were not incurred as the Council internally borrowed to finance the St Martin's Park acquisition and there was no Minimum Revenue Provision requirement.
12	Food Waste	0	29	29	Revenue grant received in year but not used.
13	Crowd Funding	0	64	64	A new reserve was created to fund this project.
		(1,187)	(2,857)	(1,670)	
	Governance Reserves				
14	Insurance Reserve	0	0	0	
15	Pensions Reserve - Former Employees	(56)	(44)	12	The former employee pension recharge has reduced.
16	Pensions Reserve - Current Employees	(877)	(953)	(76)	The pension deficit payment was higher than originally estimated.
17	Budget Stabilisation	1,336	1,336	0	
18	Building Control	31	3	(28)	The building control surplus was lower than originally estimated.

19	Football 3G Pitch	0	25	25	The Council is required to set aside £25k p.a. for the pitch renewal.
20	Special Expense Area Reserve	(50)	(3)	47	The expenditure on the special expense areas was lower than originally estimated.
		384	364	(20)	
21	Total General Revenue Reserves	(803)	(2,493)	(1,690)	
22	Government Grants Received	(313)	(781)	(468)	£566k grant funding was received in 2018/19 which was transferred to reserves and then utilised in 2019/20. £141k grant fund has been received in 2019/20 which has been transferred to reserves for use in future years.
23	Working Balance	(65)	(65)	0	
24	Total Revenue Reserves	(1,181)	(3,339)	(2,158)	
	Capital Reserve				
25	LAMS Reserve	0	0	0	
26	St Peters Hill Development General Fund Capital Reserve	0	(1,959)	(1,959)	The budget for the cinema project was carried forwards from 2018/19.
27	Useable Capital Receipts Reserve	(700)	(721)	(21)	The budget for vehicle replacement was carried forwards from 2018/19.
28		(350)	(269)	81	Vehicle capital receipts were lower than originally estimated.
29	Total Capital Reserves	(1,050)	(2,949)	(1,899)	
30	Total General Fund Reserves	(2,231)	(6,288)	(4,057)	