

Use of Balances and Reserves

DETAILED RESERVE MOVEMENTS		BUDGETBOOK	REVISED	ACTUAL	VARIANCE	
RSVE		2012/13	2012/13	2012/13	2012/13	NOTE
REF:		£	£	£	£	
USE OF BALANCES & RESERVES - SUMMARY						
7301	Contributions to reserves - see detail below*	1,701,070	896,647	2,694,921	1,798,274	
8240	Contributions from reserves - see detail below **	(1,797,025)	(3,186,602)	(2,725,981)	460,621	
8248	Contributions from reserves to fund one off revenue - see detail below***	0	0	-36,091	-36,091	
		(95,955)	(2,289,955)	(67,151)	2,222,804	
* CONTRIBUTIONS TO RESERVES						
RES002	Pension Reserve	150,000	150,000	150,000	0	Contribution to pension reserve to fund future pension and augmentation costs
RES008	House Survey Reserve	7,500	7,500	7,500	0	Contribution towards survey every 3 years
RES104	Interest Equalisation		0	211,292	211,292	Icelandic banks
RES011	Art Gallery & Museum Development Reserve		0	220,000	220,000	Contribution to fund Art Gallery & Museum capital scheme
RES102	Planning Appeals Reserve		62,277	62,277	0	Contribution to Planning reserve to fund future fluctuations in service levels
RES019	Land Charges Reserve		0	34,400	34,400	Contribution to Land Charges reserve to fund future fluctuations in service levels
RES103	Licensing fees equalisation reserve		0	11,200	11,200	Contribution to Licensing reserve to fund future licensing related activity
RES105	Local Plan Equalisation reserve		127,200	127,200	0	Contribution to Local Plan reserve to fund future costs
RES016	Joint Core Strategy	120,000				Contribution to fund Joint Core Strategy costs 2012/13 to 2015/16
RES101	Rent Allowances Equalisation Reserve	29,300				Contribution to fund future costs in lieu of additional administration grant
RES205	Property Repairs & Renewals Reserve	693,000				Contribution to fund Planned Maintenance programme
RES204	IT Repairs & Renewals Reserve		218,100	296,300	78,200	Contribution to fund IT infrastructure
	Carry forward requests approved by CFO under delegated powers			1,104,200	1,104,200	Carry forward of budgets to fund expenditure in line with original budget - Appendix 6
RES301	Carry forward requests approved by Members			216,400	216,400	Carry forward of budgets to fund expenditure to be approved by members - Appendix 6
RES402	Revenue Contribution to Capital Outlay (RCCO)	700,000	330,300	252,883	(77,418)	Contribution to capital reserve (subject to future review of capital financing strategy)
	General Reserve	1,270	1,270	1,270	0	Transfer to General Balances
		1,701,070	896,647	2,694,921	1,798,274	
** CONTRIBUTIONS FROM RESERVES						
RES002	Pension Reserve	(50,000)	(50,000)	(50,000)	0	Contribution to fund increased pension costs as a result of the 2004 triennial revaluation
						Contribution to fund economic and cultural development as agreed by Council in previous financial years
RES007	Business Growth Incentive Scheme (LABGI) Reserve	(10,000)	(10,000)	(10,000)	0	
RES009	Twinning reserve		(10,000)	(10,000)	0	Contribution to fund future twinning costs
RES010	Flood Alleviation Reserve	(50,000)	(50,000)	(17,186)	32,815	Contribution to fund flood alleviation works
RES012	Pump Room Insurance Reserve		0	(3,331)	(3,331)	Insurance reserve for stolen jewellery
RES014	GF Insurance Reserve		(42,000)	(42,000)	0	To fund risk management initiatives / excess / premium increases
RES201	Commutated Maintenance	(39,000)	(39,000)	(39,000)	0	Use of developers contributions to fund maintenance costs
RES006	Cultural Development Reserve	(15,000)				Contribution to fund Playhouse Theatre development
RES101	Rent Allowances Equalisation Reserve	(68,400)				Contribution to fund increased net cost compared to budget
RES204	IT Repairs & Renewals Reserve	(6,300)				Contribution to fund IT infrastructure
RES018	Civic Pride Reserve	(261,900)	(261,900)	(158,371)	103,529	Contribution to fund Project Manager
RES101	Rent Allowances Equalisation Reserve		(26,000)	(26,000)	0	Contribution to fund increased net cost compared to budget
RES016	Joint Core Strategy reserve	(30,000)	(183,000)	(60,896)	122,104	Contribution to fund JCS costs 2012/13 to 2015/16
RES106	Elections Reserve	(72,700)	(72,700)	(72,700)	0	Contribution to fund future election costs
						To cover any additional losses arising in the value of Icelandic deposits and/or to reduce the
RES104	Interest Equalisation		(700,000)	(700,000)	0	borrowing arising from the capitalisation of the losses
RES205	Property Repairs & Renewals Reserve	(1,079,000)	(308,800)	(90,721)	218,079	Contribution to fund Programmed Maintenance
	General Reserve	(114,725)	(369,725)	(369,725)	0	Contribution to fund the one off staffing costs associated with the 2010/11 budget proposals
RES301	2010/11 carry forward reserves created at 31.3.11		(1,063,477)	(1,076,051)	(12,574)	Approved carry forwards
		(1,797,025)	(3,186,602)	(2,725,981)	460,621	
*** CONTRIBUTIONS FROM RESERVES TO FUND ONE OFF REVENUE						
RES402	Capital Reserve			(36,091)	(36,091)	Capital reserve to fund revenue expenditure

DETAILED RESERVE MOVEMENTS

RSVE
REF:

BUDGETBOOK 2012/13 £	REVISED 2012/13 £	ACTUAL 2012/13 £	VARIANCE 2012/13 £
0	0	(36,091)	(36,091)

NOTE