

**EXISTING CAPITAL FUNDS, RETAINED FUNDS, TEMPORARY RESERVES, PROVISIONS and other RESERVES FUNDS**

<b>TEMPORARY RESERVES, RETAINED FUNDS and PROVISIONS</b>				
<b>Reserve</b>	<b>Balance 01/04/2014</b>	<b>Released / Received to Date</b>	<b>Estimated Balance @ 31/03/2015</b>	<b>Reasons for Retention / Use</b>
	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Future Capital Expenditure</b>				
Major Repairs Reserve	1,112,656	(1,112,656)	-	The fund is statutorily ring fenced to finance capital works on council housing, the balance being included in future capital resource projections.
Housing Capital Reserve	4,733,879	188,720	<b>4,922,599</b>	To finance capital works on council housing, the balance being included in future capital resource projections.
Capital Fund	659,780	8,785	<b>668,565</b>	To finance general capital works, the balance being included in future capital resource projections.
Sub Total	<b>6,506,314</b>	<b>(915,150)</b>	<b>5,591,164</b>	
<b>Retained Funds</b>				
Hsg Property Insurance Excess	195,145	-	<b>195,145</b>	The level of excess held on the property policy has been increased to £10k this has provided significant savings in premium costs but the cover for future payments will need to be financed from internal funds. The savings achieved in the current year are to be transferred to a retained fund to cover potential costs. The Property policy carries a stop loss amount of £150k which represents our maximum exposure before external funds are available.
Housing Condition Survey	41,000	-	<b>41,000</b>	In line with the Housing retention strategy this budget will best serve if it is added to future years budgets to allow a full stock condition survey to be completed in 2010. Proposal will include holding similar amounts in 2009/10 in reserve to be expended as a single project in 2010/11
Imps Orchard-Funding Home & Tt	81,540	-	<b>81,540</b>	Request for retention funding for the following projects over the next two years, 1. Continue the funding to support the upgrade of the existing Housing Management IT Orchard, to the new updated version of Orchard housing. This was not completed in 2012 due to other projects took priority, (Gas and Repairs contracts, CAS and new processes for Arrears and Voids and Allocations. 2. Enhancements to Finding a Home web site after Choice Base Lettings impact assessment and government reforms to the Housing Allocations policies. This was partly completed, 3 Corporate Projects Electronic Document Management System (EDRM). Housing are still waiting for this project to be signed off corporately by members 4 CRM and agile/home working. Housing need to completed item 3 and waiting on ICT for the new Technology format before Housing start this project. 5. Development of Orchard tenant portal. This is to support Housing and Health in the developing a 30 year HRA business plan. Required use of the budget will be for, Consultancy Support, Training, Application Software Request to re-designate as Retained Fund.
Maintenance & Security Upgrade	31,600	-	<b>31,600</b>	The outsourcing of the call handing for the sheltered housing service results in income being able to be diverted from the grant funding to the maintenance and security upgrade programme. The council retain the obligation for upgrading the hard wired systems and this budget is required in 2012/13 to continue with the planned programme to meet BT21 and SP requirements
Castle Accession Fund	18,349	-	<b>18,349</b>	To enable acquisition of specimens for the museum. Maintained through the transfer of underspends at the year end from the revenue budget plus the reserve attracts interest annually. Member approval required.
Insurance-Third Party Excess	363,525	(46,643)	<b>316,881</b>	Maintained through insurance budgets in order to finance claims below the excess level on current policies. Enquiries are currently underway into using this reserve to 'self fund' some insurance risks, which could result in savings on insurance premiums.
Grants To Local Organisation	5,421	(500)	<b>4,921</b>	To provide financial support to local organisations/groups. Member approval required. Additional Information: Made in accordance with S137 LG Act 1972 - although requirement to hold fund is not statutory.
4 Future Memorial Insp/Maint	96,831	-	<b>96,831</b>	Funding for on-going inspection, testing & maintenance of memorials, to be made through the transfer of annual budget surpluses from burial fees and charges (as reported to Cabinet on 15th November 2005).
5 Castle Structure Repairs	31,586	-	<b>31,586</b>	This budget is required for on-going maintenance required at the Castle
Lifecheck/Pct Fund	21,797	-	<b>21,797</b>	External funding provided by DOH for delivery of Sustainable Community Strategy & LAA. TBC is the accountable body on behalf of the LSP.

<b>TEMPORARY RESERVES, RETAINED FUNDS and PROVISIONS</b>				
<b>Reserve</b>	<b>Balance 01/04/2014</b>	<b>Released / Received to Date</b>	<b>Estimated Balance @ 31/03/2015</b>	<b>Reasons for Retention / Use</b>
Lpsa Reward	39,140	(30,000)	9,140	External funding provided as LPSA grant for delivery of Sustainable Community Strategy & LAA. TBC is the accountable body on behalf of the LSP
Car Parks Maintenance	22,466	-	22,466	Funds retained to ensure on-going maintenance programme for outside car parks can be funded appropriately year on year.
Tree Maintenance Turnbury	18,222	-	18,222	To provide funding for further felling, removal and replanting of trees at the rear of properties in Turnbury as agreed by Cabinet in March 2007.
Corporate Finance Support	15,000	-	15,000	A retained fund is required to meet potential costs of staff overtime/external support associated with year end closedown/final accounts and producing Statement of Accounts to increasing levels of complexity, plus possible additional costs associated with the implementation of IFRS. This will be funded from existing reserves.
Lpsa Locality Working Reserve	147,320	(41,000)	106,320	To support the Locality Working initiative, LPSA Reward funds have been attracted for a limited time to support activity across four neighbourhoods of Tamworth. Through prudent use of this budget it has been possible to establish 4 community hubs and commence partnership activity over the last 12 months. LPSA grant will no longer be provided after this year and therefore the budget reserve will be utilised in the coming year to continue and further develop this key area of work for TBC and our partners. This reserve will be used to cover all overhead costs associated with four outreach hubs and the project activity that will take place to further enhance multi-agency working within disadvantaged neighbourhoods. The figure is felt to be an accurate approximation of the balance of this cost centre to be reserved. It is anticipated that approximately 70k will be drawn down during 2012/13.
Support For Town Centres	24,609	(750)	23,859	The existing reserve of PM1603 should be held as a retained fund and the funds allocated for the visual identity £10,000 (GY0202 35023) should be added to it. This will enable the Council and the Place Steering Group to support the commitment made to GDA for the branding work and to allocate funds to the Place Plan as appropriate. There is no time limit to the funds which were part of an external grant for town centre improvements.
Homelessness Prevention	395,422	(12,000)	383,422	DCLG Homelessness Grant is made available to the Council to support Homelessness Prevention activity in the Borough. The DCLG Homelessness Grant is not ring fenced but has been specifically allocated for the purposes of preventing homelessness. It is anticipated that this funding will support the delivery of the refreshed Homelessness Strategy and further develop the approach to homelessness which is based on prevention that will enable the Council to achieve significant financial savings. Plans to allocate these retained funds to specific projects and initiatives will be formulated and finalised within the forthcoming financial year.
Anti Social Behaviour Support Fund	790	2,511	3,301	Funds have been allocated to the Community Safety Partnership from the CLG via Staffordshire County Council to carry out a range of interventions to tackle ASB. The funding received in December 2009 is not time limited to this financial year and is needed to deliver agreed projects in our delivery plan.
Civil Parking Enforcement	30,000	-	30,000	Following report to Council and under the principles of Civil Parking Enforcement the funding must remain outside of the General Fund of Tamworth Borough Council. Any underspend or surplus at the end of each year must be retained on an on-going annual basis. Future surpluses will be shared in accordance with the model for CPE agreed by Cabinet .
Homelessness Prev Grant Funding	87,120	(8,500)	78,620	DCLG Homelessness Grant is made available to the Council to support homelessness prevention activity in the Borough. The DCLG Grant is not ring fenced but has been specifically allocated to the Council for the purposes of preventing homelessness. It is anticipated this retained funding will support the delivery and of the refreshed Homelessness Strategy and further develop the approach to homelessness which is based on prevention that will enable the Council to achieve significant financial savings. Plans to allocate these retained funds to specific projects and initiatives will be put in place over the coming financial year.
Lpsa2 Grant Asb	104,551	(18,887)	85,664	External grant funding of £159,088 was received in 2010 through the LPSA2 reward grant which is ring fenced for tackling anti social behaviour. Cabinet has previously approved that £119,088 be held as a retained and that £40K of this grant to be used fund an ASB Victim Champion for 2 years commencing April 2011. Approval is sought to add the balance of £40k to the retained fund. This fund is not time limited.

TEMPORARY RESERVES, RETAINED FUNDS and PROVISIONS				
Reserve	Balance 01/04/2014	Released / Received to Date	Estimated Balance @ 31/03/2015	Reasons for Retention / Use
Dwp Recession Busting Grant	39,834	(15,000)	24,834	<i>This reserve was established last year following the receipt of DWP grant funding awarded to local authorities to increase and sustain resources to enable the timely processing of HB/GTB claims, vastly inflated because of the recession that started in 2008. These funds are required to be retained to pay for casual staff cover and overtime payments to enable the service to cope with the increased number of claims and the impact of the staff redundancies which have taken place. In addition to this, the predicted underspend of £18k on the Benefits Staff Overtime budget is also requested to be carried forward, as administration grant allocated by the DWP has been significantly reduced in 2012-13 and no further additional grant will be awarded in future years. A retained fund is requested so that these funds identified are available for future years as required.</i>
Inward Investment	9,000	-	9,000	<i>Last year, a temporary reserve of £13.5K was created due to uncertainties around the partnership structures that might be set up through the new LEPs to deliver inward investment and general business place marketing activity. During the current financial year, there has been some discussion around the potential for closer working with Marketing Birmingham and other partners in the Greater Birmingham and Solihull LEP, although no firm proposals have yet been forthcoming. It is therefore proposed to retain the £9K unspent former InStaffs budget to build a 'war chest fund' to enable Tamworth Borough Council to fully shape and contribute to any joint initiatives on inward investment and place marketing for business that may emerge from further discussions within the Greater Birmingham and Solihull LEP, thereby securing maximum benefits to Tamworth.</i>
Gf Property Insurance Excess	3,788	-	3,788	<i>The level of excess held on the property policy has been increased to £10k this has provided significant savings in premium costs but the cover for future payments will need to be financed from internal funds. The savings achieved in the current year are to be transferred to a retained fund to cover potential costs. The Property policy carries a stop loss amount of £150k which represents our maximum exposure before external funds are available.</i>
Gf Motor Insurance Excess	8,701	-	8,701	<i>The level of excess held on the Motor policy has been increased to £500 this has helped to minimise the effect of a poor claims history on levels of the external premiums paid for motor cover. The cover for future payments within the increased excess will need to be financed from internal funds. Part of the General fund insurance savings achieved from the re-tender are to be transferred to a retained fund to cover the potential costs.</i>
Spend To Save (Grant Funded)	1,466	-	1,466	<i>Funding received via homelessness grant from CLG for the purpose of preventing and relieving homelessness. Budget line agreed for the purpose of running a Spend to Save scheme.</i>
Local Development Framework	96,013	(33,750)	62,263	<i>The LDF budget was established to finance the production of the Core Strategy and subsequent LDF Documents. The software support licence budget was originally established to finance the Limehouse consultation software which assisted with engaging the community in the production of LDF documents. It was agreed to cease with Limehouse and use the budget to support consultation techniques when delivering stakeholder and community consultation on LDF Documents. The timetable for the Core Strategy has slipped in 2011/12 due to changes in government policy. There are some outstanding commitments and it is unknown if they will be able to be goods receipted before the end of 2011/12. Subsequently the overall reserve requested is uncertain at this stage. However, all of the budget is required to support the LDF, particularly the examination process which is likely to commence late 2012/early 2013. In addition to the actual costs of the examination process, the budget may be required, depending on the outcomes of both consultation on the Core Strategy and its examination, for further evidence to be commissioned. The budget will be required to support the production of several Supplementary Planning Documents which are set out in the Council's LDF programme for 2013/13. All of these documents will also require consultation and the element from the software support licences will be used for this, including the financing of a part time officer to produce consultation material for the Town Centre Supplementary Planning Document which is programmed to commence in early 2012 and further SDP's later in 2012.</i>
Town Centre Markets	24,221	-	24,221	<i>The decision to award the tender for the operation of the town centre market to LSD Promotions Ltd from 1 April 2011, was agreed by Cabinet on 12 January 2011. It was further agreed that the £10,000 income received from LSD, payable to the Council to operate under the Charter should be retained and used for future specific town centre improvement projects. In light of the Mary Portas review and other major strategic projects, expenditure of this money has not yet been identified.</i>
Legal Fees	7,600	-	7,600	<i>Legal fees for ASB prosecutions can cost from £1000 to £8000+ per case. This reserve will increase for the annual fund to £4,600 which will enable to ASB team greater flexibility and capacity when determining how an ASB perpetrator should be dealt with.</i>
Assets Of Community Value	12,728	-	12,728	<i>New Burdens Grant of £4,873 has been received in support of the Localism Act - Assets of Community Value. This is required to be retained to meet any additional costs of implementing the legislation.</i>

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Maint. Of A5 Balancing Ponds	155,844	(113,800)	42,044	When the A5 bypass was constructed, a network of 8 balancing ponds and reed beds were also constructed alongside it to take excess water from the surface of the road and prevent this water being discharged as either groundwater or surface water, and also to reduce the effects of certain pollutants from the carriageway. Over time these balancing ponds which flow from Kettlebrook through to Tamworth centre become 'silted' up and have to be cleansed. A recent survey of the ponds has highlighted the fact that the original commuted sum set aside to maintain these ponds is insufficient and further funding is required in order to support the proposed 10 year maintenance plan. Therefore it is proposed that the surplus revenue from the Highway Maintenance budget be retained to assist in the delivery of this cleansing and maintenance programme.
Cil	32,580	(8,452)	24,128	Budget was created for the development of the Community infrastructure Levy. Whilst some work has taken place progress has not been as quick as hoped for due to delays to the Local Plan process. Further evidence base collection and then the cost of a public examination will need to be paid for over the next 18 months. Hence the creation of a retained fund.
Community Cohesion	28,800	-	28,800	This budget is made up of external DCLG funding to support development of community cohesion. It is therefore proposed that this funding be reserved and utilised in future years to support on-going activity to continue to address issues raised within locality working.
Business Rates Collection	110,380	-	110,380	New Burdens grant is due to the Council for 2013-14 in respect of Small Business Rate Relief - however, c. 50% of which will be payable to the Greater Birmingham & Solihull LEP as part of the levy calculation. The remaining 50% is required to be established in a retained fund to mitigate the impact on the budget from fluctuations in business rates receivable (due to the increased risk / reliance on business rates received and the direct impact on the Council's budgets).
DEFRA Inspire Regs Compliance	7,130	(600)	6,530	DEFRA have recently awarded a grant of £7,130 to IT, under their New Burdens Funding arrangements, for the purposes of meeting the costs associated with compliance with new INSPIRE regulations. There is a three year timeframe for meeting the obligations of these new regulations, and this grant is required to be carried forward and ring-fenced to meet costs associated.
Temporary Staffing Contract	8,500	-	8,500	A temporary post was created and filled in summer 13/14 for a period of 3 years. The budget to fund this post runs from 13/14 to 15/16. the post holder contract will finish summer 16. therefore the 'underspend' from this year needs to be retained to cover the cost in 16/17.
VR Savings - Temporary Staffing	60,900	(35,397)	25,503	When the business cases for VR were considered they were accepted on the basis that a proportion of the saving would be retained by the service to enable a 'war chest' to be established over 2-3 years for buying in additional resource if required due to increases in numbers of applications or significant large applications such as Anker valley, or for buying in additional resource to assist with other aspects of the service such as legal costs. Some has been used over the last 3 years on casual members of staff and now a temporary member of staff support the local plans team. The coming year is expected to be busy with large applications, the submission of the local plan and CIL and therefore additional staff may be required to support.
Sports Grant	12,200	(10,600)	1,600	At the Cabinet Grants sub committee sports awards were given to clubs. The funding agreement reached by the Committee requires TBC to hold the funds and release when required. The decision to hold the funds is to protect TBC funds should these clubs not be in existence in future years. The funds therefore need to be reserved across financial years. One fund in particular will be over a four year period as the club has a five year development plan that is being supported
Rate Refunds	62,732	-	62,732	Established by Cabinet 4th April 2007 - retained for potential NNDR creditor refunds.
Tamworth Bond Scheme Pvt Rent	19,181	-	19,181	Ring fenced -Provision for guarantee of Bonds
Sub Total	2,473,033	(373,370)	2,099,663	
<b>Temporary Reserves</b>				
Morrisons 2010/11	15,000	-	15,000	The final account adjustments will be made at year end for 2010/11. The estimated summary of credits and defaults with MFS is £15,000. This reserve is required in case of an on-going dispute around these costs into 2011/12. Monies owed will be deducted from the April 2011 invoice for March's works. <b>Dispute Resolved - Balance to be written back to revenue.</b>

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Reserve	Balance 01/04/2014	Released / Received to Date	Estimated Balance @ 31/03/2015	Reasons for Retention / Use
Morrisons 2009/10	51,000	-	51,000	Members agreed, via a members book, that the council would seek to recover the above amount in April's invoice for March's work based on the financial position for 2009/10. However the risks identified may mean that MFS Ltd challenge this decision and independent arbitration / adjudication decides that it should be repaid. It is therefore prudent to hold this money in reserves until the financial position is finally decided. <b>Dispute Resolved - Balance to be written back to revenue.</b>
Arts Grants Reserve	848	(500)	348	Used to allocate grants to individuals/groups for specific projects. Maintained through the transfer of underspends at the year end from the revenue budget. Member approval required. Additional Information: Made in accordance with S137 LG Act 1972 - although requirement to hold fund is not statutory.
Castle Hlf	3,200	-	3,200	Castle H.L.F Lotto Funding Post
Staffordshire Hoard	4,000	-	4,000	To support the on-going development of the Staffordshire Hoard gallery within Tamworth Castle and the Mercian Trail Partnership development.
Internet	3,800	-	3,800	The balance remaining on the existing Internet/Website reserve is requested to be retained as it is required to fund external coding of the Castle webpage, one outstanding re-skin and development of the intranet during 2014/15.
Smoking Cessation	15,000	-	15,000	The PCT have provided funding to the council for delivery of activity relating to smoking cessation and control.
Community Safety Budgets	22,302	-	22,302	External grant funding through the Safer & Stronger Communities fund to deliver community safety has been reduced from £46K in 2011/12 to £23K in 2012/13. The following year it is known that this funding will cease with the funding going to the new policing and crime commissioner. It is proposed to create a reserve to enable community safety projects to continue to be delivered. Other partners in the Community Safety Partnership will be approached to make a contribution.
Icelandic Int/Imp 2010/11	473,726	-	473,726	Awaiting accounting treatment of Icelandic situation from CIPFA (LAPP notification)
T&D - T Tamworth/Edrms	10,000	-	10,000	This reserve was created to allow a pool of funding for HR documentation to be back scanned once the Corporate EDMR product is operational. This work will not be feasible within current staffing structure and was not scoped as part of the corporate project. Without it, HR transition to electronic records will be delayed by 7 years.
Corporate Change Mgmt Project	31,410	(7,350)	24,060	This reserve was established at the end 2012/13 for an original amount of £50k, being funding for a full-time Project Management resource for an initial period of 12 months (a further six months to be funded from efficiency savings identified) in support of the Corporate Change programme. A Project Manager was recruited at the end 2012. This reserve is required to fund the associated salaries cost during 2013-14, as per the original reserve request. <b>Proposed write back to balances.</b>
Lifecheck	9,700	-	9,700	Lifecheck funding was provided to the Council for the purpose of implementation of the life check initiative as part of Spearhead funding provided by the PCT. These funds remain ring fenced. Discussions will be on-going with the newly formed county public health team to review future use of these funds.
Welfare Reforms - Dhp	30,010	-	30,010	This reserve relates to Government Grant income which was received to assist with the impact of welfare reforms and the benefit changes impacting with effect from April 2013. It is requested to be carried forward to provide additional funding in 2013/14 for discretionary housing payments (DHPs) for which demand is expected to increase substantially.
Local Council Tax Reduction Sc	10,380	(750)	9,630	New Burdens grant totalling £84k was received during 2012-13 to assist the Council in designing, consulting on and implementing our local council tax reduction scheme, to come into effect from 1st April 2013, in line with the Government's welfare reforms. The amount of £10,380 is remaining, however, this is required to be retained to fund on-going review/potential redesign & further consultation on our scheme in 2014-15.
Individual Voter Registration	45,080	-	45,080	Additional one-off budgets were established in 2012-13 for computer equipment and software licences to meet the requirements of Individual Voter Registration. Implementation of this has been delayed pending the required legislation, however, this has now been passed and implementation is planned for financial year 2013-14. These budgets are required to be retained to meet the associated costs during 2013-14 as there is no other funding within base budget provision.
Payment Cards	8,000	(4,000)	4,000	As a result of the introduction of localised Council Tax Benefit from 1st April 2013, there will be a significant increase in the number of council tax payers. This reserve is required to provide funding for the expected associated increase in requirement for payment cards, and the resultant charges for accepting payment via this method.

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Tamworth Air Quality Managemen	7,490	-	7,490	On 26 Sep 12, Cabinet agreed that money should be allocated for the investigation of potential exceedences of the Air Quality Guidelines. We reported this to DEFRA and gained co-operation from Local residents to carry out of the detailed sampling before proceeding to a more detailed assessment. 6mths were thought to be a reasonable amount hence the creation of the reserve.
Healthy Improvement	7,887	-	7,887	Funds are reserved to facilitate continuation of health improvement initiatives including Lets Work Together project. Funds have
Public Participation	9,470	-	9,470	This cost centre is made up funding provided by Staffs Police and LPSA to support Participatory Budgeting projects across locality areas. There is a project in place within Amington at present that will culminate in an events during March to determine a large part of the spend, decided through a public vote. In order to ensure that funds are used effectively a reserve is seen as the most appropriate option.
I-Trent Modules	10,000	(2,000)	8,000	Following the successful implementation of the i-Trent HR and Payroll system, we are now looking to develop the Learning & Development and Performance Management modules. Limited budgetary provision within the original capital scheme budget does exist to assist with meeting the costs of the software and associated consultancy time to implement, however, this budget is also required to fund additional payroll requirements associated with pension reform changes.
Legal -Appeal Licensing Act 2003	8,000	-	8,000	Transfer of Ephesus premises license, appealed to Magistrates court, concurrent with Licensing Committee decision to place restrictions/sanctions on business. As a consequence, substantial time, effort and legal costs are being incurred dealing with transfer and rejection of new applicant and employment of barrister. It is unlikely the case will be heard before the magistrates within FY 13/14. The law currently permits repeated transfers to be submitted until the original case is disposed of.
IEWM Multi-Agency Local Commi	5,330	(3,860)	1,470	£10k secured from IEWM to support development of locality commissioning. Not all the £10k has been spent in this financial year. Activity scheduled for April/May to spend remaining monies. £10k from IEWM will be paid to us in March.
Planning Advisory Service Grant	4,510	-	4,510	This is a grant from the Planning Advisory Service, part of the Local Government Group and funded through CLG, for undertaking improvement work to the planning service. The majority of the grant has been spent on developing the Staffs One Place work and internal systems improvement. The remainder will be spent in the coming year on implementing the one place system and further process and systems improvements.
Tamworth Homeless Education Programme	4,500	-	4,500	Income received from sub-regional homelessness funding. THEP commissioned to deliver sessions in prisons on behalf of other LAs.
Freedom of The Borough	4,000	(1,140)	2,860	To fund costs associated with certificates and scrolls for freeman/alderman/freedoms and ceremonies in connection therewith. A scroll and presentation box costs in the region of £700. This will be funded from the reserves planned for write back to balances - Electoral Process / Local Elections. This will reduce the level of reserves written back to balances by £4k - revised level of £82,475 (£86,475 previously).
Sub Total	<b>794,643</b>	<b>(19,600)</b>	<b>775,043</b>	
<b>Commuted Sums Reserves</b>				
Commuted Sum Open Space S.9c	684,475	(19,475)	665,000	
Recreational Facilities	132,293	(126,293)	6,000	
Sec 106 Agreement C.S. C'Par	88,557	(88,557)		Cabinet 23/10/14 agreed the release of some £289k to support capital programme projects over the next 2 years. A further £123k is to be earmarked to undertake further projects which will be identified and submitted for Member approval by an inter-service officer project group.
Sec 106 Supervision Fee Highways	424,594	2,406	427,000	
Sec 106 C.S.- Highways	187,313	(72,313)	115,000	
Sub Total	<b>1,517,232</b>	<b>(304,232)</b>	<b>1,213,000</b>	
<b>Provisions (excl'd Bad Debts)</b>				

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Insurance Provision (MMI Liability)	32,749	-	32,749	<i>This provision has been established as a result of the decision to trigger the 'Scheme of Arrangement' (SOA) with regard to Municipal Mutual Insurance (MMI), at a meeting of the Board of Directors on 13<sup>th</sup> November 2012. Under this SOA, the Council is liable to pay a levy up to the value of claims paid since 1993 (£252k – excluding the first £50k of claims paid). The scheme administrators estimate that a levy of 15% is payable as at 31<sup>st</sup> March 2013, and therefore an amount of £38k was accrued in 2012/13. The provision of £33k is to cover the potential additional levy of up to 28%.</i>
Land Charges Legal Action	121,000	-	121,000	<i>This reserve was established at the end 2012/13 as a result of on-going legal action by a number of search companies challenging the fees charged for 'environmental information.' Pending revised guidance from the Government, and awaiting the outcome of on-going court proceedings, in line with many other Councils we are continuing to charge for certain information. Latest indications are that, based on claims made, our liability, should the courts find in the search companies' favour, would be £108k (plus interest). This reserve is therefore required to be retained pending the outcome of legal action, and it is also requested that income received above budget this financial year be added to the reserve.</i>
Sub Total	<b>153,749</b>	<b>-</b>	<b>153,749</b>	
<b>Other Reserves</b>				
Building Repairs Fund	212,752	(20,000)	192,752	<i>Balance remaining within Building Repairs fund</i>
Transformation Reserve	230,000	(185,000)	45,000	<i>Council approved the set up of a Transformation Reserve (of £300k &amp; up to £500k) on 25/2/14 per the following recommendation: the creation of a new Transformation Reserve (revenue) of £300k (up to a maximum of £500k) to support the 'Planning for a Sustainable Future' strategy, financed from the current earmarked capital reserve.</i>
Sub Total	<b>442,752</b>	<b>(205,000)</b>	<b>237,752</b>	
<b>Totals</b>	<b>11,887,723</b>	<b>(1,817,352)</b>	<b>10,070,372</b>	
<b>NB – Does not include value of reserves available at 1st April 2014 which have been fully released to revenue within the financial year</b>				

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