

CABINET

12th December 2024

REPORT OF THE LEADER

TEMPORARY RESERVES AND RETAINED FUNDS

EXEMPT INFORMATION

None

PURPOSE

To advise Members of the levels of reserves and to seek approval to re-purpose unspent reserves, following the recent review by CMT and the Interim Executive Director Finance.

RECOMMENDATIONS

Cabinet is asked to

- 1) Approve the transfer of the reserves, as detailed in Appendix A, including £22,513.40 to General Fund Balances and £67,875 to Housing Revenue Account Balances (HRA); and**
- 2) Note the current levels of reserves remaining.**

EXECUTIVE SUMMARY

An updated Reserves Policy Statement was adopted by Cabinet on 16th February 2017 along with approval, given the accelerated timeline for the closure and preparation of the accounts by 31st May each year, that the Executive Director Finance be given delegated authority to approve the use and creation of reserves at each financial year end.

In order to inform and align with the budget process a major review of the levels of reserves takes place annually in September/October each year. This will identify and release any unspent funds back to balances. The review builds on the review carried out in April, including provision of updated information on the plans for spend of the retained reserves.

The review has now identified unspent reserves in the sum of £22,513.40 for General Fund and £67,875 for Housing Revenue Account.

OPTIONS CONSIDERED

None

RESOURCE IMPLICATIONS

A summary of the current levels of reserves is provided at **Appendix A** which identifies that £90,388.40 can be re-purposed, of which £22,513.40 relates to the General Fund and £67,875 to the HRA.

LEGAL / RISK IMPLICATIONS

None

EQUALITIES IMPLICATIONS

None

ENVIRONMENT AND SUSTAINABILITY IMPLICATIONS (INCLUDING CLIMATE CHANGE)

None

REPORT AUTHOR

If Members would like further information or clarification prior to the meeting please contact Jo Goodfellow, Interim Executive Director Finance (tel. 709241).

APPENDICES

Appendix A – Review of Existing Capital Funds, Retained Funds, Temporary and Other Reserves

Appendix B – Community Impact Assessment

CC AC	NARRATIVE	OPENING BALANCE	MOVEMENT IN YEAR	CURRENT BALANCE	AMOUNT TO BE JOURNALLED FOLLOWING REVIEW	UPDATED PROVISIONAL BALANCE 31/03/25	BUDGET MANAGER	REASON FOR RETENTION NOV 2024 REVIEW
	FUTURE CAPITAL EXPENDITURE							
HM4653X0150	HOUSING CAPITAL RESERVE	(4,480,880.42)	0.00	(4,480,880.42)	0.00	(4,480,880.42)		Financing 5 year capital programme
HM5007X0150	AFFORDABLE HOUSING DEVELOPMENT	(682,266.08)	0.00	(682,266.08)	0.00	(682,266.08)		Financing 5 year capital programme
PM0600X0150	CAPITAL FUND	(902,421.89)	0.00	(902,421.89)	0.00	(902,421.89)		Financing 5 year capital programme
	TEMPORARY RESERVES							
HM0882X0151	FIRE SAFETY RE HIGH RISE BUILD	(196,620.00)	0.00	(196,620.00)	0.00	(196,620.00)	P Weston	Needed to meet requirements of new legislation including registration of properties and possibly the provision of Personal Emergency Evacuation Plans. Work is still ongoing with Ridge and Partners, and reserve is required to meet costs of documentation and registration, exact sums to be finalised, may not need full amount but should soon be in position to advise.
HM0887X0151	TENANCY MANAGEMENT POLICY REVIEW	(26,850.00)	2,500.00	(24,350.00)	0.00	(24,350.00)	L Birch	Tenancy Policy reported to Cabinet - work ongoing, reserve still required
HM0892X0151	HRA PROPERTY VALUATION FOR INSURANCE	(34,660.00)	0.00	(34,660.00)	0.00	(34,660.00)	E Dyer	Required for insurance valuations for HRA properties.50% of Property Valaution costs £13K still to be invoiced, work carried out 2024. This excercise will need to be completed again in 5 to 6 years time. I would therefore recommend retaining that balance so we don't have to find it in 5 years time from service areas. Could potentially release £5K but may need this in Motor Vehicles Excess due to outstanding excess claims.
HM0897X0151	LEGAL ADVICE FOR DISREPAIRS	(11,000.00)	0.00	(11,000.00)	11,000.00	0.00	P Weston	Not required, cost covered by Housing repairs budget
HM0898X0151	PARAPET WALLS	(654,980.00)	0.00	(654,980.00)	0.00	(654,980.00)	M Harper	Structural works affecting the external wall of the high-rise have been identified; the work has been scoped and pricing has commenced but it was not possible to commence the work itself in the 2023/24 financial year. This reserve will allow us to complete the works that have already been identified from the 2023/24 budget. Required as per March review , awaiting quotes from contractors.
HM0899X0151	TEMPORARY AGENCY WORKER FOR WARDEN SCHEMES	(13,670.00)	13,670.00	0.00	0.00	0.00	L Lea/L Birch	N/A - Reserve released in full
HM0900X0151	PILOT 12 MTH TEMP SCHEME MANAGER	(33,400.00)	0.00	(33,400.00)	0.00	(33,400.00)	L Lea/L Birch	Reserve is still required. Recruitment is currently taking place to fill this position. Appointment has been held up due to first person being offered the post being successful in securing a vacant post at Cheatle Court Warden Scheme and the second person accepting the position then withdrawing their acceptance a few weeks later. Post was advertised again over the summer. Position was offered to external candidate then withdrawn due to very poor references. Position being offered to second placed candidate and references will be requested which will take a few more weeks to arrive and to clear enhanced safeguarding checks.
HM0901X0151	TEMP STAFF	(65,140.00)	0.00	(65,140.00)	0.00	(65,140.00)	Paul Weston	The team has identified a need for additional resource to undertake works around disrepair claims which is becoming an increasingly large issue for the Council. This resource will allow the Council to better respond to claims which in the long term may help to mitigate costs arising from legal action. Business case approve by Finance Officer. Will be released in October to Fund Agency Head of Repairs

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HM0902X0151	STRATEGIC LEASEHOLD REVIEW	(28,870.00)	0.00	(28,870.00)	28,870.00	0.00	Paul Weston	Not required, cost covered by revenue budget
HM0903X0151	SOCIAL HOUSING REGULATORY	(186,920.00)	60,950.00	(125,970.00)	0.00	(125,970.00)	Tina Mustafa	Required for the continuity of Social Housing Regulatory Programme
HM0905X0151	SHRUBS & PLANTS	(28,000.00)	0.00	(28,000.00)	28,000.00	0.00	Tina Mustafa	Backlog completed, reserve not required and can be offered up.
HM0906X0151	TPAS	(15,000.00)	0.00	(15,000.00)	0.00	(15,000.00)	Tina Mustafa	TPAS (tenant participatory Advisory Service) is the sectors leading organisation supporting tenant involvement and engagement. Leanne will need to engage these shortly to develop the housing approach to this which is a key priority for our CEO and intrinsic to the regulatory standards
PM1578X0151	ICT CYBER SECURITY TRAINING	(7,000.00)	0.00	(7,000.00)	0.00	(7,000.00)	G Youlden	Required for training on new technology being introduced to the team
PM1616X0151	PROCUREMENT SUPPORT	(20,444.00)	0.00	(20,444.00)	0.00	(20,444.00)	J Goodfellow	To be retained to pay for additional support/temp resource, either casual employee or specialist advice if required, no other funding available. £4k for software updates for In-tend & associated training to meet the requirements of PCR 23, remaining funds required for external support
PM1746X0151	TRAINING	(9,000.00)	9,000.00	0.00	0.00	0.00	J Noble	Released in full
PM1781X0151	FLEXI HOMELESS SUPPORT GRANT	(286,735.00)	50,000.00	(236,735.00)	0.00	(236,735.00)	S Finnegan	This is to fund £97,540 per year for Homeless Hub 2 year agreement (approx £200k in total) - released £100k towards the Homeless Hub on 28/09/23. The remaining amount is to offset the cost of B&B which can't be recovered by income as the HB only contribute to the LHA rate and not the full cost of the B&B placement (as per Cabinet report 16/03/2023), to confirm how much can now be released to revenue budgets. There is uncertainty of the HPG grant, therefore these funds are required to cover any future shortfalls to deliver the statutory services. A further £36K committed to Customer services to fund 2nd year of Officer who deals with housing applications.
PM1815X0151	CYBER SECURITY IMPROVEMENTS	(5,000.00)	0.00	(5,000.00)	0.00	(5,000.00)	G Youlden	Required to complete updates following cyber audit and IT recommendations made by external audit
PM1836X0151	PROPERTY INSURANCE VALUATION	(110,000.00)	8,600.00	(101,400.00)	0.00	(101,400.00)	E Dyer	Required for insurance valuations for properties. 50% of Property Valuation costs £13K still to be invoiced, work carried out 2024. Property valuations still outstanding on Listed Buildings Market St and Church St, Wiggington House, TEC 2 the old Co-Op building and on the Flex building estimated cost £10,000. This exercise will need to be completed again in 5 to 6 years time. I would therefore recommend retaining some balance. Waiver approved by Becky to fund the IFRS16 software from this reserve pot, total cost for 3 years £27,000. Valuation of Heritage Asset needs to be done and could we potentially needed for Property Excess costs due to Depot high £50K excess or cover across Finance? Also TER costs for 23/24 not budgeted for still to be invoiced.
PM1837X0151	REVENUES TEMP STAFF/SUPPORT	(61,900.00)	25,540.00	(36,360.00)	0.00	(36,360.00)	M Buckland	Funding for temporary staff from new burdens government grant, required to cover for staff sickness/provide additional temporary resource to prevent backlogs building up. To move to retained fund.
PM1843X0151	TEMP COMMS ASST POST	(26,500.00)	26,500.00	0.00	0.00	0.00	T Phillips	N/A - Reserve released in full
PM1856X0151	ENV HEALTH TEMP STAFF	(45,377.00)	0.00	(45,377.00)	0.00	(45,377.00)	W Smith	LA Covid-19 Test & Trace Service Support and LA COMF grants for Environmental Health to pay salaries & on costs to Dec 26
PM1858X0151	HARDSHIP FUNDING 2020/21	(36,112.60)	0.00	(36,112.60)	0.00	(36,112.60)	M Buckland	Hardship Funding from DWP, plus additional contribution £41.8k from court fees refund. This will be used to support vulnerable residents suffering from hardship due to the current economic climate and after effects of Pandemic during the remainder of 2023/24 and into 2024/25, to be transferred to collection fund. Required to support vulnerable residents/discretionary top up re LCTRS as approved by Cabinet 21st November 24.

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PM1864X0151	ROUGH SLEEPING INITIATIVE PROJECT	(11,400.00)	0.00	(11,400.00)	11,400.00	0.00	S Finnegan	Not required, funded through this year's HPG
PM1871X0151	DOMESTIC ABUSE ACT	(39,111.00)	5,500.00	(33,611.00)	0.00	(33,611.00)	J Sands	External funding from Gov't, required for the Pathway contract.
PM1872X0151	LOCALITY DEAL FUNDING	(40,640.00)	0.00	(40,640.00)	6,840.00	(33,800.00)	J Sands	£6,840 available for saving, remaining amount required for ASB Officer as per arrangements with SCC
PM1874X0151	FHSF LANDSCAPE CONSULTANCY	(11,500.00)	11,500.00	0.00	0.00	0.00	A Miller	Released in full
PM1877X0151	ILLEGAL ENCAMPMENT DEFENCES	(50,000.00)	20,000.00	(30,000.00)	0.00	(30,000.00)	H Peate	New reserve approved by Cabinet in Jan 2023 to fund defences to assist in deterring illegal encampments.
PM1885X0151	DEVELOPMENT CONSULTANT	(2,318.00)	2,320.00	2.00	0.00	2.00	G Baker-Adair	Released in full
PM1888X0151	WARM SPACES	(4,436.00)	0.00	(4,436.00)	0.00	(4,436.00)	A Ramsel	Underspend from Warm Spaces grant, required in 24/25
PM1891X0151	DEV. PLAN LOCAL & STRATEGIC TEMP STAFF	(10,410.00)	10,410.00	0.00	0.00	0.00	R Powell	N/A - Reserve released in full
PM1893X0151	DEFRA GRANT	(10,047.00)	10,047.00	0.00	0.00	0.00	G Baker-Adair	N/A - Reserve released in full
PM1894X0151	CASTLE AUDIENCE DEVELOPMENT	(25,000.00)	4,000.00	(21,000.00)	0.00	(21,000.00)	L Rowe	This reserve is with regard to developing a new identity for the Castle in anticipation of accessing heritage funding. It is felt at the moment that there is no clear vision for the Castle and a confused visitor experience. Reports drafted and to be reviewed.
PM1895X0151	CASTLE STRUCTURE WORK	(91,670.00)	91,670.00	0.00	0.00	0.00	L Rowe	N/A - Reserve released in full
PM1896X0151	FHSF TIMELAPSE	(11,000.00)	0.00	(11,000.00)	0.00	(11,000.00)	A Miller	To be released into Economic Development revenue budgets as costs for the timelapse photography are being received/paid already.
PM1897X0151	WEDDING INCOME REFUNDS & COMPENSATION	(10,000.00)	10,000.00	0.00	0.00	0.00	H Peate	N/A - Reserve released in full
PM1898X0151	CEMETERIES STAFFING COVER FOR ADOPTION LEAVE	(10,600.00)	10,600.00	0.00	0.00	0.00	M Greaves	N/A - Reserve released in full
PM1899X0151	STREET SCENE VEHICLES INCREASE COST OF VEHICLES	(30,000.00)	0.00	(30,000.00)	0.00	(30,000.00)	M Greaves	Still awaiting delivery of 6 vehicles, so additional costs continue to be incurred, reserve will be required
PM3601X0151	WAMITAB TRAINING	(18,500.00)	18,500.00	0.00	0.00	0.00	M Greaves	N/A - Reserve released in full
PM3602X0151	WELLBEING SERVICE	(60,560.00)	60,560.00	0.00	0.00	0.00	K Moss	N/A - Reserve released in full
PM3603X0151	TEMP FINANCE SUPPORT	(57,170.00)	45,000.00	(12,170.00)	0.00	(12,170.00)	J Goodfellow	Required as temp arrangements in place until March 2025, will be released in full
PM3604X0151	INCREASE IN PEAKS SWIMMING SUBSIDY	(8,000.00)	8,000.00	0.00	0.00	0.00	K Moss	N/A - Reserve released in full
PM3605X0151	CATERING PROVISION AT ANKER VALLEY	(8,770.00)	8,770.00	0.00	0.00	0.00	K Moss	N/A - Reserve released in full
PM3606X0151	ASYLUM SEEKER DISPERSAL GRANT	(44,070.00)	44,070.00	0.00	0.00	0.00	Jo Sands	N/A - Reserve released in full
PM3607X0151	UNEXPECTED NNDR & UTILITY BILLS FOR FORMER FRANKIE & BENNY'S SITE	(55,000.00)	55,000.00	0.00	0.00	0.00	T Wylie	N/A - Reserve released in full
PM3609X0151	CCTV CAMERA INSTALLATION	(17,430.00)	17,430.00	0.00	0.00	0.00		N/A - Reserve released in full

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PM3610X0151	ASB POLICY DEVELOPMENT	(25,000.00)	0.00	(25,000.00)	0.00	(25,000.00)	Tina Mustafa	Required towards temporary staff for development of ASB policy and accreditation to allow the Neighbourhood Impact team to fund this work. Accreditation to be completed in February, reserve will be required as there are no other revenue budgets to fund this
PM3611X0151	CAR PARK DRAINAGE & BARRIER	(11,510.00)	11,510.00	0.00	0.00	0.00	T Hobbs	N/A - Reserve released in full
PM3612X0151	SENIOR REGENERATION OFFICER MAT COVER	(15,400.00)	0.00	(15,400.00)	0.00	(15,400.00)	T Hobbs	Required to fund consultancy/backfill support with regard to maternity cover for the Senior Regeneration Officer role
PM3614X0151	CASTLE HERITAGE CRAFTS PROJECT	(27,595.00)	27,595.00	0.00	0.00	0.00	L Rowe	N/A - Reserve released in full
PM3615X0151	CASTLE GRANT, GBSLEP	(62,870.00)	62,870.00	0.00	0.00	0.00	L Rowe	N/A - Reserve released in full
PM3616X0151	CASTLE UNDERSPEND CREATIVE ACTIVITIES	(10,922.00)	10,920.00	(2.00)	2.00	0.00	L Rowe	£2 remaining to be returned to balances
PM3617X0151	MODGOV UPDATE 24/25	(16,900.00)	16,900.00	0.00	0.00	0.00	T Pointon	N/A - Reserve released in full
PM3618X0151	HEALTH AND SAFETY TRAINING, HP	(19,800.00)	7,510.00	(12,290.00)	0.00	(12,290.00)	H Peate	To fund training as this comes up for renewal -still required
PM3619X0151	TEMP CHIEF EXEC SUPPORT	(55,000.00)	0.00	(55,000.00)	0.00	(55,000.00)	T Pointon	To fund Temporary Chief Exec Support, to be released into revenue budgets
PM3620X0151	TEMPORARY POLICY OFFICER POST	(100,000.00)	0.00	(100,000.00)	0.00	(100,000.00)	J Goodfellow	Required to fund AD Policy & Performance and two temp policy officer posts, in line with Policy Change 25/26 MTF5
PM3621X0151	APPLICATIONS AND DIGITAL INSIGHT STAFFING	(8,940.00)	0.00	(8,940.00)	0.00	(8,940.00)	G Youlden	Required for funding temporary arrangements within the team
	RETAINED FUNDS							
HM0859X0156	HSG PROPERTY INSURANCE EXCESS	(122,164.82)	0.00	(122,164.82)	0.00	(122,164.82)	E Dyer	Fund to be retained to meet potential cost of claims as otherwise funding for excess payments will need to be sourced from elsewhere - payments will have to be made. Also covers self-insured claims, which otherwise would have to come from the service area budget.
HM0860X0156	HOUSING CONDITION SURVEY	(137,810.00)	137,810.00	0.00	0.00	0.00	P Weston	N/A - Reserve released in full
HM0863X0156	IMPS ORCHARD-FUNDING HOME & TT	(54,930.00)	0.00	(54,930.00)	0.00	(54,930.00)	G Youlden	Required for funding development including Orchard portal, to replace the current "Finding a Home" service and integrate it into the Portal, and intergrate the Repairs module into the Portal and to look into Orchard mobile, plus improvement plan associated with the SHRP work.
HM0864X0156	MAINTENANCE & SECURITY UPGRADE	(62,005.00)	62,000.00	(5.00)	5.00	0.00	L Birch	£5 unspent to be released to balances
HM0896X0156	HOUSING RESPONSIVE REPAIRS	(553,707.59)	290,000.00	(263,707.59)	0.00	(263,707.59)	P Weston	A large number of jobs were issued prior to 1st April 2023 under the Schedule of Rates arrangement; with effect from 1st April 2023 repairs are delivered using a Price Per Property arrangement. The Reserve was established to ensure that there are sufficient funds available to pay for works issued prior to 1st April without impacting on the PPP budgets. Still working through accounts being closed down, £230,000 released on 15/10/24. Remaining reserve required to cover Responsive repairs cost of rejected jobs
PM0905X0156	CASTLE ACCESSION FUND	(656.00)	0.00	(656.00)	0.00	(656.00)	A Miller	The purpose for this fund is to support the castle collections, either by enabling the purchase of equipment to support the storage and care of the collections, or to purchase one-off pieces with relevant provenance to supplement the collections. Any annual underspend from the accessions revenue budget are added to this retained fund each year. Fund capped at £10,000.
PM1005X0156	RISK MANAGEMENT FUNDING (ZM)	(10,000.00)	0.00	(10,000.00)	0.00	(10,000.00)	E Dyer	The £10,000 needs to be retained to support with Risk Management Training as per audit recommendations. No allocation will be made to this fund from Insurance Recharges in 2024/25 due to increase in overall premiums.

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PM1015X0156	INSURANCE-THIRD PARTY EXCESS	(126,715.24)	0.00	(126,715.24)	0.00	(126,715.24)	E Dyer	Fund is required at current level as used to pay the excess payments with regard to claims and if not available the funding will need to be sourced from elsewhere as the payments will have to be made. It would also reduce the availability of self-insured claims, and these may have to come from the service area budget. We currently have 17 claims unsettled which could represent approx £54K charge this year based on Hub data, although unlikely all will be upheld. Some newly settled claims have not yet been invoiced which equate to approx £10K would also reduce the budget. ZM to confirm position regarding outstanding payments. If capped at £100K this could potentially only leave us with £36K which would only fund 7 more claims so we would be looking to top this fund up in 2025/26 at a cost to the service areas. Therefore, we may be best to retain all these reserves until more information is known regarding unsettled claims.
PM1254X0156	4 FUTURE MEMORIAL INSP/MAINT	(50,000.00)	0.00	(50,000.00)	0.00	(50,000.00)	H Peate	Funding for ongoing inspection, testing & maintenance of memorials, capped at £50,000 by previous Cabinet report.
PM1287X0156	CAR PARKS MAINTENANCE	(54,329.00)	0.00	(54,329.00)	0.00	(54,329.00)	T Hobbs	In line with cabinet report, the reserve to be kept for new machine maintenance cost for 4 year plan in operation.
PM1288X0156	TREE MAINTENANCE BOROUGH WIDE	(25,475.00)	0.00	(25,475.00)	0.00	(25,475.00)	H Peate	To provide funding for further felling, removal and replanting of trees across the borough as necessary.
PM1518X0156	TOWN CENTRE STRATEGY	(179,867.00)	(22,730.00)	(202,597.00)	0.00	(202,597.00)	T Hobbs	Underspend in 2022-23 to reserve for next two years business plan as per cabinet report on 17 March 2022. Committed for Regeneration strategy
PM1524X0156	EXTERNAL SUPPORT	(41,395.00)	0.00	(41,395.00)	0.00	(41,395.00)	A Wood	As Internal Audit is not hosted as a permanent resource in-house, these funds are required in the event that additional external support is needed eg for a special investigation or specialist audits, particularly during shared service arrangements with Lichfield DC.
PM1579X0156	CLIMATE CHANGE	(132,720.00)	132,720.00	0.00	0.00	0.00	A Miller	N/A - Reserve released in full
PM1633X0156	DWP UC/NEW BURDENS GRANT	(74,526.00)	0.00	(74,526.00)	0.00	(74,526.00)	M Buckland	New Burdens Funding received in 2324, retained to fund ongoing annual licence fee costs re IEG 4 system
PM1645X0156	GF PROPERTY INSURANCE EXCESS	(50,000.00)	0.00	(50,000.00)	0.00	(50,000.00)	E Dyer	Prudential accounting for potential liabilities - to be retained, required in particular due to the works going on with FHSF, Flex, Middle Entry, Peel and Castle. Excess is also £50K for the Depot so reserves would be wiped out with one claim. £10K excess for other properties.
PM1646X0156	gf MOTOR INSURANCE EXCESS	(9,420.00)	0.00	(9,420.00)	0.00	(9,420.00)	E Dyer	Prudent accounting for potential liabilities - to be retained as claims have increased during 2024, currently 6 unsettled claims therefore potential excess charge outstanding £3,000 & some newly settled claims have not yet been invoiced which could wipe out budget. ZM to confirm position regarding outstanding payments. May require a top up.
PM1653X0156	TOWN HALL IMPROVEMENTS	(25,350.00)	0.00	(25,350.00)	0.00	(25,350.00)	D Lewis	To be retained to fund ad hoc redecoration, improvements and furniture for Town Hall - no other revenue budgetary funding available. This needs to link in with overall Town Hall project which is likely to be deferred - in the interim redecoration and temporary heating provision will be required from this fund so will need to be retained
PM1695X0156	LEGAL FEES	(11,842.00)	0.00	(11,842.00)	0.00	(11,842.00)	A Goodwin	To be retained to fund any external legal fees over and above shared service arrangement with South Staffs
PM1703X0156	INDIVIDUAL VOTER REGISTRATION	(8,564.00)	0.00	(8,564.00)	0.00	(8,564.00)	B Flanagan	New burden funding for implementation of election Act in May, still some changes required by the Election Act to be made so funding required
PM1717X0156	MAINT. OF A5 BALANCING PONDS	(193,365.45)	0.00	(193,365.45)	0.00	(193,365.45)	H Peate	When the A5 bypass was constructed, a network of 8 balancing ponds and reedbeds 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 survey of the ponds has highlighted the fact that the original committed 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.

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PM1735X0156	BUSINESS RATES COLLECTION	(3,588,294.00)	0.00	(3,588,294.00)	0.00	(3,588,294.00)	J Goodfellow	This is the business rates volatility fund should there be a significant reduction in business rates in year. Due to the accounting arrangements for the collection fund the deficit on the collection fund is accounted for in the year after the budget is set. £500k to be released in 24/25 to GF to assist in balancing budget per 24/25 Policy Change FIN 10. To be retained due to ongoing volatility re business rates and risk of drop in business rates income, and to mitigate the impact of pending business rates reset, and to assist with balancing MTFS.
PM1741X0156	SPORTS GRANT	(2,400.00)	0.00	(2,400.00)	0.00	(2,400.00)	H Peate	Required for Tamworth BMX club to draw against for track maintenance.
PM1775X0156	CONSERVATION GRANTS	(27,890.00)	0.00	(27,890.00)	0.00	(27,890.00)	R Powell	To be spent on town centre shop front improvements
PM1776X0156	LOCAL PLAN	(237,289.00)	67,315.00	(169,974.00)	0.00	(169,974.00)	A Miller	The estimated cost of delivering a new local plan for Tamworth is approximately £430k (based on legislative process and research of anticipated evidence costs). So far approximately £150k has been spent or committed to be spent on the evidence base. To be retained.
PM1793X0156	EXPAND BILDING CONT PARTNSHIP	(12,420.00)	0.00	(12,420.00)	0.00	(12,420.00)	A Miller	This is Tamworth's share of the returned earmarked reserve from the Southern Staffs Building Control Partnership, and is required to be retained for future in line with the agreement, and to mitigate increasing cost of building control partnership
PM1794X0156	PLANNING INVEST FROM FEE INC	(36,190.00)	0.00	(36,190.00)	0.00	(36,190.00)	A Miller	The Government increased nationally set planning fees by 20% on 17th January 2018 on the understanding that the increase would be re-invested into the planning service. This fund was created to make improvements and efficiencies to the service and provide transparency .Earmarked for supporting staff salaries
PM1798X0156	PROPERTY FUND INVESTMENT COSTS	(1,120,000.00)	0.00	(1,120,000.00)	0.00	(1,120,000.00)	J Goodfellow	Fund required to cover potential reductions in property fund investment values arising from the current economic situation. IFRS 9 override due to expire March 2025 which will mean from 2025/26 we will have to account for any losses in property fund valuations - this fund is required to mitigate any such losses.
PM1804X0156	FINANCIAL & DEBT ADVICE	(68,350.00)	0.00	(68,350.00)	0.00	(68,350.00)	S Finnegan	Required for Citizen Advice contract - £60k requirement in total over 3 years
PM1833X0156	BELGRAVE 3G PITCH MAINTENANCE	(100,000.00)	0.00	(100,000.00)	0.00	(100,000.00)	H Peate	Sinking fund required at £25k per year as per agreement with football foundation for maintenance costs
PM1861X0156	MAINTAIN COMM. WOODLAND ON FORMER GOLF COURSE, REDROW SITE	(200,000.00)	0.00	(200,000.00)	0.00	(200,000.00)	H Peate	The reserve money is necessary to deliver maintenance associated with the community woodland, an important component of the golf course planning approval. The project is delayed as a consequence of ongoing discussions with Redrow over the land levels required to deliver the project.
PM1862X0156	REGENERATION PROJECT PIPELINE	(136,640.94)	0.00	(136,640.94)	0.00	(136,640.94)	A Miller	Approved by Cabinet 17/3/22 to establish fund for regeneration project pipeline. The reserve to ensure that business cases can be prepared so that future funding can be bid for. Potential spend on Marmion House £20k in 24/25, remaining funds required in line with Cabinet approval.
PM1876X0156	FUTURE SPORTS FACILITY DEVELOPMENT	(37,396.00)	0.00	(37,396.00)	0.00	(37,396.00)	H Peate	Related to Belgrave 3G Pitch. Tamworth BC keeps 60% of remaining income after paying 40% to the college and annual sinking fund PM1833
PM1878X0156	VIABILITY OF ANKERSIDE SHOPPING CENTRE	(3,536,900.00)	0.00	(3,536,900.00)	0.00	(3,536,900.00)	R Barnes	Funds to be used to mitigate potential revenue losses/capital investment required.
PM1879X0156	ENVIRONMENTAL HEALTH TEMP STAFF	(79,140.00)	62,730.00	(16,410.00)	0.00	(16,410.00)	W Smith	Required for staff salaries to Dec 26
PM1884X0156	PARTNERSHIP TEMPORARY STAFF	(41,630.00)	0.00	(41,630.00)	0.00	(41,630.00)	J Sands	Required for Cohesion Officer's salary in 2024/25 - Future years funded from AS Dispersal Grant and underspend on salaries which will have to be put into reserves
PM1887X0156	SHARED PROSPERITY FUND	(30,849.00)	30,849.00	0.00	0.00	0.00	T Hobbs	Released in full
PM1892X0156	COUNCIL TAX CREDIT	(4,271.40)	0.00	(4,271.40)	4,271.40	0.00	J Goodfellow	Council tax credits re payments received from MoD on exempt properties - to be returned to balances

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	SECTION 106 CAPITAL CONTRIBUTIONS							
PM0600X0178	CAPITAL FUND	(1,129,600.94)	0.00	(1,129,600.94)	0.00	(1,129,600.94)		OK
	CIL CAPITAL CONTRIBUTIONS							
PM0600X0179	CAPITAL FUND	(982,426.53)	0.00	(982,426.53)	0.00	(982,426.53)		OK
	COMMUTED SUMS RESERVES							
PM4718X0153	OPEN SPACE MAINTENANCE	(445,151.95)	445,151.95	0.00	0.00	0.00		S106/CIL Agreements
PM4719X0153	OPEN SPACE ENHANCEMENT	(1,493,257.44)	1,627,490.00	134,232.56	0.00	134,232.56		S106/CIL Agreements
PM4721X0153	LEISURE CENTRE CONTRIB	(246,472.86)	1,452,472.86	1,206,000.00	0.00	1,206,000.00		S106/CIL Agreements
PM4723X0153	STORM WATER DRAINAGE MAINT.	(434,739.74)	434,739.74	0.00	0.00	0.00		S106/CIL Agreements
PM4725X0153	RECREATION/LEISURE FACILITIES	(1,528,560.83)	1,701,070.22	172,509.39	0.00	172,509.39		S106/CIL Agreements
PM4726X0153	AGREEMENT MONITORING	(231,206.00)	231,206.00	0.00	0.00	0.00		S106/CIL Agreements
PM4727X0153	FOR THIRD PARTY ORGANISATION	0.00	372,951.00	372,951.00	0.00	372,951.00		S106/CIL Agreements
PM4730X0153	C I L ADMIN 5%	(23,541.40)	23,541.40	0.00	0.00	0.00	R Powell	S106/CIL Agreements
PM4731X0153	C I L COMMUNITY 15%	3,879.00	176,407.07	180,286.07	0.00	180,286.07	R Powell	S106/CIL Agreements
PM4732X0153	C I L STRATEGIC 80%	961,525.53	0.00	961,525.53	0.00	961,525.53	R Powell	S106/CIL Agreements
PM4733X0153	BIODIVERSITY ENHANCEMENT	(1,549.00)	33,043.75	31,494.75	0.00	31,494.75		S106/CIL Agreements
	OTHER RESERVES				0.00			
PM0599X0154	CONTROL ACCOUNT	(364,191.36)	0.00	(364,191.36)	0.00	(364,191.36)	P Weston	OK
PM0926X0154	TRANSFORMATION RESERVE	(1,473,127.00)	46,810.00	(1,426,317.00)	0.00	(1,426,317.00)	J Goodfellow	Held for Transformation projects associated with Recovery and Reset Programme, Sustainability Strategy and Strategic Change, and / or to fund the MTFs requirement in the Medium Term. £110k required to fund temp arrangements for re-opening reception at Marmion House for trial period. Remaining fund required in line with MTFs
	TOTAL RESERVES	(27,523,238.95)	8,073,019.99	(19,450,218.96)	90,388.40	(19,359,830.56)		

