

## POLICY AND RESOURCES COMMITTEE

28<sup>th</sup> March 2022

### RESERVES

As part of the 2021-2022 year end process that will be taking place in April, any overall underspend needs to be allocated to appropriate Council Reserves (or deficit drawn from a reserve or the general fund).

At the time of writing an underspend is expected, and so the attached is the recommended allocation of that figure.

In reality there may be a larger or smaller underspend once the end of year figures are reconciled.

In some cases, specific underspends are carried forwards as there are delayed plans to use them. In other cases, unexpected underspends are allocated to general reserves that have been depleted during the year.

Notable examples in the attached are:

**9101/901 Parks, Woods and Open Spaces** – depleted and could be large expenditure on the horizon eg MacAndrews Play Area.

**9102/902 Tree Surgery** – Ash dieback, tree inspection recommendations due in 2022 and unexpected storm damage.

**9103/903 Climate Initiatives** – LED lighting upgrade more expensive than the initial estimates obtained three years ago, but we now have a detailed proposal, which will offer long term savings with payback in reduced energy bills and carbon savings.

**9105/901 Legal Fees** – legal costs have reduced and so budget reduce but no buffer should a legal issue arise so new reserve created.

**9202/902 Election Fund** – These now cost around £5,500 each election and the fund has been depleted.

**9208/902 Youth Projects** – Ongoing work to support young people with projects in pipeline, the amount added is the 2021-2022 youth budget underspend.

**9210/902 Town Hall Maintenance/Equipment** – Office/Councillor IT equipment is aging (PCs will need replacing in 2025) plus Town Hall public areas and external maintenance will be needed, other Town Council equipment such as parks vehicle will need replacing in the future.

It is **recommended** that members delegate to the Town Clerk to apply the actual underspend to the reserves when it is known using the forecast attached here as a guide.

Jonathan Parsons  
Town Clerk

**Ivybridge Town Council****Proposed Reserve Movements at 31 March 2022 as estimated at 22 March 2022**

		<b>Balance at 1st April 2021</b>	<b>Used to fund Expenditure</b>	<b>Added in Year</b>	<b>Balance at 31st March 2022</b>
<b>Earmarked Reserves - 901</b>					
9101	Parks, Woods & Open Spaces	£ 18,910.00	£ 1,542.00	£ 2,000.00	£ 19,368.00
9102	Tree Surgery	£ 784.00		£ 4,200.00	£ 4,984.00
9103	Climate Action Initiatives	£ 13,259.00		£ 12,000.00	£ 25,259.00
9104	Festival / Community	£ 7,418.00	£ 715.00		£ 6,703.00
9105	Legal Fees	£ -		£ 4,500.00	£ 4,500.00
		<b>£ 40,371.00</b>	<b>£ 2,257.00</b>	<b>£ 22,700.00</b>	<b>£ 60,814.00</b>
<b>Committed Earmarked Reserves - 902</b>					
9201	Cemetery Repair Fund	£ 18,414.00	£ 4,384.00		£ 14,030.00
9202	Election Fund	£ 15,992.00	£ 10,782.00	£ 7,000.00	£ 12,210.00
9203	Filham Park Access Path	£ 848.00			£ 848.00
9204	P3 Parish Paths	£ 1,000.00	£ 593.00	£ 1,500.00	£ 1,907.00
9205	Bus Shelters	£ 6,886.00			£ 6,886.00
9206	Audit / Valuation	£ 4,000.00	£ 445.00		£ 3,555.00
9207	Mayoral Projects	£ 580.00			£ 580.00
9208	Youth Projects	£ 5,930.00		£ 6,500.00	£ 12,430.00
9209	Health Projects	£ 7,946.00			£ 7,946.00
9210	Town Hall Maintenance / Equipme	£ 14,820.00		£ 5,000.00	£ 19,820.00
9211	Watermark Support Fund	£ 50,000.00			£ 50,000.00
9212	Precept Support Fund	£ 50,000.00			£ 50,000.00
		<b>£ 176,416.00</b>	<b>£ 16,204.00</b>	<b>£ 20,000.00</b>	<b>£ 180,212.00</b>
<b>Restricted Earmarked Reserves S106 &amp; Grants - 903</b>					
9301	SHCVS Grant	£ 2,000.00			£ 2,000.00
9302	Tesco / Town Initiatives	£ 9,228.00			£ 9,228.00
9303	Parks Grants	£ 1,016.00			£ 1,016.00
9304	Friends of Macandrew Field	£ 281.00			£ 281.00
9305	Allotments	£ 6,037.00			£ 6,037.00
9306	Communitied Sum (Parks)	£ 32,152.00			£ 32,152.00
9307	PL21	£ 300.00			£ 300.00
9308	Emergency Cycle Grant	£ 1,500.00			£ 1,500.00
9309	COVID Grants	£ 1,500.00			£ 1,500.00
9310	Filham Park Masterplan	£ 500.00			£ 500.00
9311	Filham Park Tree Planting	£ 350.00			£ 350.00
		<b>£ 54,864.00</b>	<b>£ -</b>	<b>£ -</b>	<b>£ 54,864.00</b>
<b>Total Reseves</b>		<b>£ 271,651.00</b>	<b>£ 18,461.00</b>	<b>£ 42,700.00</b>	<b>£ 295,890.00</b>