

## Summary of Council Reserves

<u>Name of Reserve</u>	<u>Description of Reserve</u>	<u>Responsible Officer</u>
Asset Disposal Costs and Property Issues Reserve	To support the revenue costs associated with the rationalisation of the Council's assets	Kevin Mowat Executive Head Business Services
Budget Issues Reserve	To support future budgetary pressures in adult social care facing the Council in the medium term.	Martin Phillips Chief Finance Officer
Capital Funding	To reserve funding for items in the approved Capital Plan Budget.	Martin Phillips Chief Finance Officer
Carry Forwards	Service Carry Forwards	Martin Phillips Chief Finance Officer
Childrens Services 5 Year Strategy	Per Council approval to support Childrens Services in the short term by £3.4m.	Andy Dempsey Director of Children's Services
Comprehensive Spending Review Reserve	To fund costs associated with meeting budget reductions as a result of the Government's comprehensive spending review.	Martin Phillips Chief Finance Officer
Community Development Trust Reserve	Reserve established by support the creation and three year support for a Community Development Trust.	Caroline Dimond Director of Public Health
Crisis Fund	Reserve to support the costs of social fund and exceptional hardship	Bob Clark Executive Head Customer Services
Domestic Abuse Reserve	To fund the costs of the integrated domestic abuse service for 2 years, starting September 2014.	Fran Hughes Assistant Director Community & Customer Services
Early Retirement Reserve	To enable the Council to meet childrens' redundancy related liabilities as they fall due. Built up from annual budgets for new redundancies.	Debbie Horn School Improvement Officer
Regeneration/TDA Reserve	Reflects the value of funds awarded to the TDA where the work has yet to be completed.	Kevin Mowat Executive Head Business Services
Employment Issues Reserve	To support employment related issues, such as equal pay and payroll related issues.	Anne-Marie Bond Assistant Director Corporate and Business Services
Equipment Fund	To facilitate renewal of equipment within services where the replacement is at irregular periods.	Various
Geo Park Conference	To support costs of Geo Park Conference	Fran Hughes Assistant Director Community & Customer Services

Grants recognised but not used	Reflects the value of revenue grants (without conditions) received by 31 <sup>st</sup> March but not yet used to support expenditure	Martin Phillips Chief Finance Officer
Growth Fund Reserve	Reserve established from the New Homes Bonus grant to create a Growth Fund to support employment opportunities.	Kevin Mowat Executive Head Business Services
Harbours	Torquay, Paignton and Brixham Harbours – To finance Harbour expenditure schemes for the purpose of Harbour Users.	Kevin Mowat Executive Head Business Services
Highways Act Reserves	Reserve holding funds received under Highways Acts and other legislation where the Council holds funds to do works.	Ian Jones Head of Highways
Insurance Reserve	To set aside amounts to cover the future cost of past uninsured events which result in a loss to the Council. This reserve covers potential future liabilities arising from the Council's previous insurers Municipal Mutual Insurance Ltd not having sufficient solvency, to meet pre 1998 claims from Devon County Council, amounts for specific uninsured risks and a general reserve to meet as yet unknown insurance claims	Anne-Marie Bond Assistant Director Corporate and Business Services
IT Equipment Reserve	To provide funds for priority driven replacements of IT equipment.	Bob Clark Executive Head Customer Services
Invest for Income Reserve	New reserve to support the development of new income streams for the council and increased commercialisation of services.	Martin Phillips Chief Finance Officer
Land Charges Reserve	Reserve to fund any potential costs arising from changes in the charging regulations in relation to land charges.	Anne-Marie Bond Assistant Director Corporate and Business Services
NNDR Equalisation Reserve	Reserve to smooth the volatility of NNDR income including appeals, s31 grant and the performance of the Devon wide NNDR pool.	Martin Phillips Chief Finance Officer
Office Accommodation Reserve	Reserve to help meet the short term revenue costs of the rationalisation of office accommodation.	Kevin Mowat Executive Head Business Services
Oldway Mansion Reserve	Reserve funded from the developer contribution to be used for the benefit of the Mansion.	Kevin Mowat Executive Head Business Services
Misc. Specific Reserves	Includes: Council Elections, Taxi Survey, Art Objects, Devon Audit Partnership and Cemeteries.	Various
PFI Sinking Fund	To provide funds to meet the liabilities under the PFI agreement over 25 years (Westlands and Homelands Schools) and to provide funding towards Paignton Community College expansion project.	Andy Dempsey Director of Children's Services
Planning Reserve	To provide for costs of Local Plan Inquiry held every 4/5 years and Masterplan delivery.	Pat Steward Head of Spatial Planning
Public Health	Reflects carry forward of ring fenced funds for Public Health	Caroline Dimond Director of Public Health

Prudential Borrowing Reserve	Reflects the temporary surplus/deficit arising from the charges to services for the repayment of expenditure under Prudential Borrowing compared to actual interest and Revenue Provision.	Martin Phillips Chief Finance Officer
Regeneration Reserve	A reserve to support economic regeneration and employment initiatives	Kevin Mowat Executive Head Business Services
School Balances	Reflects the carry forward by schools of their delegated school budget share.	Rachel Williams Head of Schools
School Redundancy Reserve	Reserve to support the costs of redundancies for schools based staff	Andy Dempsey Director of Children's Services
South Devon Highway	To support the development of the South Devon Highway	Ian Jones Head of Highways
Tourism (Strategic Events) Reserve	Reserve established in 2012/13 to support tourism and events.	Fran Hughes Assistant Director Community & Customer Services
Training and Development Reserve	New reserve to support the training and development needs of senior staff and members.	Anne-Marie Bond Assistant Director Corporate and Business Services
Waste Disposal Strategy Reserve	Reflects the reclassification of part of the equipment fund as a specific reserve for Waste Disposal Initiatives.	Fran Hughes Assistant Director Community & Customer Services