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Please reply to: Darryl White  
E-mail address: [Darryl.White@swdevon.gov.uk](mailto:Darryl.White@swdevon.gov.uk)

Dear Councillor

**SOUTH HAMS COUNCIL - THURSDAY, 15 FEBRUARY, 2024**

I refer to the agenda for the above meeting and attach papers in connection with the following item(s).

<b>Agenda No</b>	<b>Item</b>
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8.	<b><u>Draft Revenue and Capital Budget Proposals for 2024/25</u> (Pages 1 - 2)</b>
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Yours sincerely

Darryl White  
Democratic Services Manager

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# Agenda Item 8

RESERVES - PROJECTED BALANCES								APPENDIX C
	Cost Centre Code	Opening balance 01.04.2023 £000's	Additions to Reserve 2023/24 £000's	Predicted Spend 2023/24 £000's	Closing balance 31.03.2024 £000's	Additions to Reserve 2024/25 £000's	Predicted Spend 2024/25 £000's	Closing balance 31.03.2025 £000's
<b>Specific Reserves - General Fund</b>								
<b>Earmarked Reserves which are essential for operational core service delivery (for example programmed renewal and replacement of plant and equipment)</b>								
Business Rates Retention Reserve - (remainder of the Business Rates Retention Earmarked Reserve needed to manage business rates volatility each year)	S0824	(224)	(2,124)	498	(1,850)	(650)	300	(2,200)
Capital Programme Reserve	S0820	(191)	(182)	200	(173)	(182)	200	(155)
Community Parks and Open Spaces Reserve	S0826	(58)	(17)	6	(69)	(17)	0	(86)
COVID-19 Reserve (Leisure)	S0815	(34)	0	34	0	0	0	0
Dartmouth Ferry Repairs and Renewals Reserve - provision for ferry asset repairs and replacement	S0830	(606)	(147)	0	(753)	(177)	0	(930)
District Elections Reserve - provision for elections funding	S0838	(29)	(40)	0	(69)	(50)	0	(119)
Environmental Health Initiatives Reserve	S0857	(88)	0	25	(63)	0	0	(63)
Grounds Maintenance Reserve	S0901	(86)	0	8	(78)	0	0	(78)
Homelessness Prevention	S0851	(143)	0	31	(112)	0	0	(112)
Affordable Housing (Capital) Reserve	S0822	(122)	0	122	0	0	0	0
ICT Development Reserve	S0836	(75)	(50)	83	(42)	(50)	50	(42)
Joint Local Plan Reserve	S0860	(25)	(25)	23	(27)	(100)	0	(127)
Leisure Services Reserve	S0855	(39)	0	39	0	0	0	0
Land and Development Reserve	S0829	(63)	(7)	45	(25)	(7)	0	(32)
Maintenance Fund Reserve	S0927	(28)	0	0	(28)	0	0	(28)
Maintenance, Management & Risk Management Reserve (MMRM) - 10% of annual income from investment properties is set aside into this reserve	S0861	(95)	(29)	0	(124)	(29)	0	(153)
Marine Infrastructure Reserve	S0828	(242)	(63)	10	(295)	0	0	(295)
New Homes Bonus Reserve	S0804	(1,476)	0	272	(1,204)	0	0	(1,204)
New Homes Bonus Reserve - Revenue Base Budget funding	S0804	0	(456)	456	0	(704)	704	0
On Street Parking Reserve	S0834	(44)	0	15	(29)	0	0	(29)
Organisational Development Strategy Reserve	S0856	(41)	0	16	(25)	0	0	(25)
Pay & Display Equipment Renewals Reserve	S0833	(175)	(21)	15	(181)	(21)	30	(172)
Planning Policy & Major Developments Reserve	S0840	(499)	(50)	318	(231)	(50)	98	(183)
Repairs & Maintenance Reserve	S0827	(331)	(105)	11	(425)	(105)	0	(530)
Section 106 Deposits Reserve	S0842	(15)	0	0	(15)	0	0	(15)
Section 106 Monitoring Reserve	S0929	(197)	0	0	(197)	0	0	(197)
Section 106 Technical Support Reserve	S0862	(22)	0	0	(22)	0	0	(22)
Tree Maintenance	S0934	(48)	0	0	(48)	0	0	(48)
<b>Total</b>		<b>(4,996)</b>	<b>(3,316)</b>	<b>2,227</b>	<b>(6,085)</b>	<b>(2,142)</b>	<b>1,382</b>	<b>(6,845)</b>
<b>Earmarked Reserves which are being used to fund the Waste and Recycling Service</b>								
Business Rates Retention Reserve (2)	S0824	(1,552)	(450)	2,002	0	0	0	0
Sustainable Waste Management Reserve (purchase of vehicles £550K for the roll out of the Devon Aligned Service and one-off project implementation costs for DAS of £112K)	S0837	(662)	(25)	385	(302)	(25)	327	0
Vehicle & Plant Renewals Reserve (End of life waste fleet replacements and the fleet required for the roll out of the remaining properties onto the Devon Aligned Service - Council April 2023)	S0832	(821)	(550)	1,371	0	(550)	350	(200)
<b>Total</b>		<b>(3,035)</b>	<b>(1,025)</b>	<b>3,758</b>	<b>(302)</b>	<b>(575)</b>	<b>677</b>	<b>(200)</b>
<b>Earmarked Reserves which are being used to fund new corporate initiatives and corporate priorities</b>								
Community Composting Reserve	S0933	(187)	0	0	(187)	0	187	0
Emergency Climate Change Projects Reserve	S0852	(332)	0	332	0	0	0	0
Business Rates Retention Reserve (match funding for Batson Fish Quay bid)	S0824	(200)	0	0	(200)	0	0	(200)
Members Sustainable Community Locality Reserve	S0846	(4)	0	0	(4)	0	0	(4)
Recovery & Renewal Plan Reserve	S0864	(185)	0	90	(95)	0	0	(95)
<b>Total</b>		<b>(908)</b>	<b>0</b>	<b>422</b>	<b>(486)</b>	<b>0</b>	<b>187</b>	<b>(299)</b>
<b>Earmarked Reserves which is Government Grant funding being used for the purposes of the grant determination letter</b>								
Revenue Grants Reserve (Government Grant funding)	S0821	(1,524)	(150)	220	(1,454)	(200)	73	(1,581)
Housing Capital Projects Reserve - Government Grant	S0854	(363)	0	48	(315)	0	0	(315)
Ukraine Humanitarian Crisis Reserve - Government Grant funding	S0875	(875)	0	660	(215)	0	215	0
<b>Total</b>		<b>(2,762)</b>	<b>(150)</b>	<b>928</b>	<b>(1,984)</b>	<b>(200)</b>	<b>288</b>	<b>(1,896)</b>
<b>Notional Earmarked Reserves which are held for a technical accounting purpose for the Collection Fund (this is not funding available to the Council to spend)</b>								
Business Rates retention - S.31 Compensation Grant Reserve	S0866	(1,194)	(2,435)	0	(3,629)	0	0	(3,629)
<b>Total</b>		<b>(1,194)</b>	<b>(2,435)</b>	<b>0</b>	<b>(3,629)</b>	<b>0</b>	<b>0</b>	<b>(3,629)</b>
<b>Earmarked Reserves which are held for Salcombe Harbour (Decisions on these reserves must be taken by the Salcombe Harbour Board)</b>								
Pontoon (Salcombe Harbour)	S0843	(363)	(87)	34	(416)	(86)	0	(502)
Harbour Renewals (Salcombe Harbour)	S0844	(223)	(205)	15	(413)	(61)	15	(459)
General Reserve (Salcombe Harbour)	S0845	(402)	(33)	195	(240)	0	0	(240)
<b>Total</b>		<b>(988)</b>	<b>(325)</b>	<b>244</b>	<b>(1,069)</b>	<b>(147)</b>	<b>15</b>	<b>(1,201)</b>
<b>£1.541m of Uncommitted Earmarked Reserves - Earmarked for the Council Plan (£650,000 predicted spend in 24/25)</b>								
Affordable Housing (Revenue)	S0869	(408)	0	0	(408)	0	0	(408)
Financial Stability Reserve	S0868	(280)	0	0	(280)	0	0	(280)
New Homes Bonus Reserve	S0804	(357)	0	0	(357)	0	357	0
Pension Fund Strain Payments Reserve	S0810	(208)	0	0	(208)	0	208	0
Recovery & Renewal Plan Reserve	S0864	(288)	0	0	(288)	0	85	(203)
<b>Total</b>		<b>(1,541)</b>	<b>0</b>	<b>0</b>	<b>(1,541)</b>	<b>0</b>	<b>650</b>	<b>(891)</b>
<b>TOTAL EARMARKED RESERVES</b>		<b>(15,424)</b>	<b>(7,251)</b>	<b>7,579</b>	<b>(15,096)</b>	<b>(3,064)</b>	<b>3,199</b>	<b>(14,961)</b>
<b>TOTAL UNEARMARKED RESERVES (General Fund Balance)</b>		<b>(2,113)</b>	<b>(16)</b>	<b>0</b>	<b>(2,129)</b>	<b>0</b>	<b>0</b>	<b>(2,129)</b>

TOTAL REVENUE RESERVES (EARMARKED AND UNEARMARKED RESERVES)		(17,537)	(7,267)	7,579	(17,225)	(3,064)	3,199	(17,090)
Reserves		17,537,000			17,225,000			17,090,000
Net Revenue Budget		11,738,067			11,738,067			13,134,894
<b>Reserves as a percentage of Net Revenue Budget</b>		<b>149%</b>			<b>147%</b>			<b>130%</b>
The main reason the percentage has decreased is due to the net Revenue Budget increasing to £13.13m in 24-25.								
Levels of Reserve are predicted to remain at a constant level of around £17million.								