

RESERVES AND PROVISIONS STATEMENT (INCLUDING BALANCES)

For consideration by Cabinet 16 February 2016

GENERAL FUND	2015/16				2016/17				2017/18				2018/19				2019/20				
	Balance as at 31/03/15	Contributions to Reserve		Contribution from Reserve	Balance as at 31/03/16	Contributions to Reserve		Contribution from Reserve	Balance as at 31/03/17	Contributions to Reserve		Contribution from Reserve	Balance as at 31/03/18	Contributions to Reserve		Contribution from Reserve	Balance as at 31/03/19	Contributions to Reserve		Contribution from Reserve	Balance as at 31/03/20
	£	From Revenue	To Capital	To Revenue	£	From Revenue	To Capital	To Revenue	£	From Revenue	To Capital	To Revenue	£	From Revenue	To Capital	To Revenue	£	From Revenue	To Capital	To Revenue	£
General Fund Balance	4,625,207			(497,000)	4,128,207	19,000			4,147,207	93,000			4,240,207				4,240,207				4,240,207
Earmarked Reserves:																					
Apprenticeships	38,054	21,200		(19,600)	39,654		1	(39,654)	0				0				0				0
Business Rates Retention	381,458				381,458		2		381,458				381,458				381,458				381,458
Capital Support	298,767				298,767			(248,767)	50,000				50,000				50,000				50,000
Elections	0				0	40,000			40,000	40,000			80,000	40,000			120,000	40,000		(160,000)	0
Highways	279,390				279,390			(209,400)	69,990				69,990				69,990				69,990
Homelessness Support	16,285			(1,200)	15,085			(10,200)	4,885				4,885				4,885				4,885
Invest to Save	1,501,412			(10,000)	1,491,412	350,688		(30,000)	1,812,100				1,812,100				1,812,100				1,812,100
Local Plan	42,167	12,800			54,967			(16,400)	38,567			(38,567)	0				0				0
Markets	59,599			(5,000)	54,599			(54,599)	0				0				0				0
Morecambe Area Action Plan (MAAP)	223,803		(90,000)	(37,900)	95,903			(60,000)	35,903				35,903				35,903				35,903
Corporate Property	342,585		(59,300)		283,285	54,599			337,884				337,884				337,884				337,884
Performance Reward Grant	19,000			(19,000)	0				0				0				0				0
Renewals (all services)	707,601	605,400	(271,000)	(295,100)	746,901	402,800	(477,000)	(69,500)	603,201	402,300	(230,000)	(43,100)	732,401	402,300	(280,000)	(48,300)	806,401	402,300	(120,000)	(44,800)	1,043,901
Restructuring / Budget Support	602,922				602,922	333,578		(186,500)	750,000				750,000				750,000				750,000
S106 Commuted Sums - Open Spaces	128,448			(24,400)	104,048			(22,500)	81,548			(20,900)	60,648			(16,600)	44,048			(15,600)	28,448
S106 Commuted Sums - Affordable Housing	245,682	184,100	(130,000)		299,782				299,782				299,782				299,782				299,782
S106 Commuted Sums - Highways, crossing & cycle paths	873,680		(149,000)		724,680			(578,000)	146,680				146,680				146,680				146,680
Welfare Reforms	307,996	102,700		(18,900)	391,796			(190,000)	201,796				201,796				201,796				201,796
Youth Games	21,514	15,000		(3,600)	32,914			(32,914)	(0)				(0)				(0)				(0)
Reserves Held in Perpetuity:																					
Graves Maintenance	22,201				22,201				22,201				22,201				22,201				22,201
Marsh Capital	47,677				47,677				47,677				47,677				47,677				47,677
Total Earmarked Reserves	6,160,242	941,200	(699,300)	(434,700)	5,967,442	1,181,665	(1,145,000)	(1,080,434)	4,923,673	442,300	(230,000)	(102,567)	5,033,406	442,300	(280,000)	(64,900)	5,130,806	442,300	(120,000)	(220,400)	5,232,706

Provisions	Balance as at 31/03/15	Contributions In	Expenditure	Balance as at 31/03/16
	£	£	£	£
Bad Debts	1,174,523	350,000	(175,000)	1,349,523
Legal	175,000	0	(10,000)	165,000
Insurance	359,608	168,000	(100,000)	427,608
Total Provisions	1,709,131	518,000	(285,000)	1,942,131

- 1 (39,654) Apprenticeship Reserve no longer required
- 2 (248,767) Uncommitted balance on the reserve to be transferred out
- 3 (209,400) Highways reserve to be closed - £70K coverage for potential deficit remaining at end of 2015/16
- 4 350,688 Additional contribution to the Invest to Save reserve to help finance such schemes
- 5 (54,599) Balance on the Market Reserve to be transferred into the Corporate Property Reserve
- 6 147,078 Additional contribution to the reserve to cover future costs associated with delivering budget proposals (Remaining contribution of £186,500 forms part of Cabinet's budget proposals).
- 7 (190,000) Welfare Reforms Reserve - additional contribution to Bad Debt provision to increase coverage of Housing Benefit overpayments to 80%

Note - For various provisions and reserves, not all spending needs are reflected and so over the period their balances will reduce from the levels shown above, as and when spending commitments and their timing are confirmed.