

West Somerset Council – Summary of Earmarked Reserves

APPENDIX A

Earmarked Reserve Heading	Balance at 1 April 2018 £	Transfers In 2018/19 £	Transfers Out 2018/19 £	Balance at 31 March 2019 £	Purpose of Reserve
District Election	38,004	9,454	0	47,458	Funds to meet the costs of Elections
Other Election Reserve	13,536	0	(13,536)	0	Funds to meet the additional costs of Individual Electoral Registration.
Individual Election Registration	6,437	0	(6,437)	0	Ring-fenced Government Grant
Planning Policy Reserve	172,057	0	(35,000)	137,057	Monies set aside and to be drawn down to cover additional costs arising and relating to the West Somerset Local Plan preparation through to examination and beyond to adoption.
West Somerset Employment Hub	3,152	0	0	3,152	Transferred to Community Outreach Fund
Planning Reserve	70,000	0	(20,000)	50,000	Monies set aside to fund specialist technical advice for major planning applications. E.g. Landscape visual impact assessments, retail studies etc.
Steam Coast Trail Reserve	7,299	0	0	7,299	WSC is working in continued partnership with Friends of the Steam Coast Trail and Sustrans to deliver the Steam Coast Trail Project.
Business Development Reserve	5,677	0	(5,677)	0	Funding for initiatives to support small businesses.
National grid PPA	35,382	0	0	35,382	S106 for landscape enhancements and plants
Minehead Events	396	0	0	396	Mary Portas grant – specifically earmarked.
Minehead Esplanade	59,112	0	0	59,112	
Minehead Town Centre Signage	115	0	0	115	Contribution from Minehead Chamber of Trade and Morrison s106 to fund the signs.
Strategic Housing Market Area Assessment	575,760	0	0	575,760	DCLG funding for community land fund to support bringing forward affordable housing within West Somerset.
Asset Management and Compliance	266,751	0	(60,000)	206,751	Asset maintenance compliance works to be completed.
Cuckoo Meadow Reserve	30,094	0	(13,622)	16,472	Lottery monies earmarked to be used in future years. Used for play equipment

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Housing Options	43,620	0	0	43,620	Balance of Homeless Prevention funding plus remainder of Mortgage Rescue Grant.
Estate Compliance	26,736	0	0	26,736	Asset compliance works to be completed
Assets of Community Value	5,000	0	(5,000)	0	Government Grant set aside to support the administration of applications under regulations. Reduction appropriate.
Inspire	3,391	0	0	3,391	Earmarked for costs under the Inspire Directive. Supports the relevant databases.
Business Rates Retention Smoothing Account	1,332,101	391,211	(433,388)	1,289,924	This is a volatile area and we are committed to mitigating the risk of Business Rates retention by setting aside an appropriate level of funds in this reserve
Sustainability Fund	158,307	210,000	(200,000)	168,307	Earmarked for initiatives such as “invest to save” plans that have a positive impact upon the underlying financial sustainability of the Council’s budget.
Budget Carry Forwards For Specific Services	294,649	0	(294,649)	0	Budgets carried forward to reflect timing of planned spend across financial years and support ongoing service delivery requirements.
Contingency to underwrite timing of delivery of transformation savings	48,000	0	0	48,000	Funding to underwrite the timing of savings through the implementation of the transformation programme.
Community Safety	13,533	0	0	13,533	External funding specifically earmarked for community safety initiatives.
Revenues and Benefits Reserve	68,024	0	(18,024)	50,000	Monies set aside to provide service resilience and to fund planned software upgrade needed for CTS Scheme developments.
Finance Reserve	44,840	0	0	44,840	These monies fund additional staff to deal with service continuity during transformation.
SWP Vehicles	33,617	0	0	33,617	To help fund our contribution to the new operating model.
SWP Recycle More	55,148	0	0	55,148	Ring fenced Recycle More fund

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Training Reserve	10,000	0	0	10,000	Monies set aside to meet future training needs across the organisation.
Online DHP Reserve	5,375	0	0	5,375	Online Software Requirement for Revenues and Benefits.
Licensing Staff Reserve	12,791	0	0	12,791	Monies set aside to fund extra resource within West Somerset Council.
Car Parking Reserve	23,000	0	0	23,000	Monies set aside in respect of maintenance and signage.
Environmental Health Reserve	4,081	0	(4,081)	0	Destitute Burial Reserve.
CCTV	1,565	0	(1,565)	0	Monies set aside to fund the repair of CCTV cameras.
Water Bathing Signs	3,316	0	0	3,316	Environmental grant specifically earmarked.
Transformation and Creating a New Council	738,213	0	0	738,213	Funding required primarily to implement the approved Transformation Business Case and also to create a new council replacing West Somerset and Taunton Deane councils.
Agile Working	20,000	0	0	20,000	Investment in technology to complement transformation changes and better enabling of agile working
Members' Technology	20,000	0	0	20,000	Funding to invest in updating members technology that complements the implementation of transformation of ways of working
Totals	4,249,079	610,665	(1,110,979)	3,748,765	