

Brixham Town Council

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| Report No: | 35-2020 | | |
| Report Type: | Public | | |
| Title: | Reserves | | |
| To: | F&GP Committee | Date: | 21.10.20 |
| Contact Officer: | Town Clerk | Tracy Hallett | |
| Contact Details: | info@brixhamtowncouncil.gov.uk | 01803 859678 | |

Purpose of Report

To consider and agree the General Reserves and Ear Marked Reserves for 2020/21.

| | 2019/20 |
|--|---------------------------|
| General Reserve | £105,791.00 |
| <i>Ear Marked Reserves:</i> | |
| Article 4 Directive | £1,950.00 |
| Community Projects Fund (Community Health group) | £4,640.00 |
| Election | £20,000.00 |
| Information Technology | £2,000.00 |
| Neighbourhood Plan | £8,993.15 |
| Red Telephone Boxes (K6) | £6,000.00 |
| Seasonal Display | £3,653.00 |
| Shoalstone Pool Maintenance Fund | £36,920.00 |
| Town Emergency Fund | £5,000.00 |
| Town Hall Contingency Fund | £40,000.00 |
| Town Hall Regeneration Fund | £79,388.00 |
| Youth Projects | £1,000.00 |
| | <u>£315,335.15</u> |

End of Year Reserves Balance

| | 2020/21 |
|------------------------------------|---------------------------|
| General Reserve | £197,978.76 |
| <i>Ear Marked Reserves:</i> | |
| Article 4 Directive | £1,940.00 |
| Community Healthcare Working Group | £4,640.00 |
| Community Led Clean up | £3,367.45 |
| Election | £20,000.00 |
| Information Technology | £498.63 |
| Neighbourhood Plan | £8,712.84 |
| Red Telephone Boxes (K6) | £6,000.00 |
| Seasonal Display | £2,844.63 |
| Shoalstone Pool Maintenance Fund | £36,920.00 |
| Town Emergency Fund | £5,000.00 |
| Town Hall Contingency Fund | £24,669.00 |
| Town Hall Regeneration Fund | £37,542.77 |
| Youth Projects | £1,000.00 |
| | <u>£351,124.08</u> |

Proposed 2020/21 Reserves

General Reserves

The Town Council must have between 3 months and 6 months of the value of the total expenditure in the General Reserves.

It is proposed that the General Reserve fund is increased to £148,068.60, which equates to 4 months precept. This ensures that the Town Council has sufficient general reserves to cover the anticipate expenditure

Ear Marked Reserves

Article 4 Directive

It is recommended that this should be removed from the ear marked reserves.

Community Health group

This is a separate community group now. No changes are recommended.

Community Led Clean up

This was a grant from Torbay Council and further expenditure has been approved, but not spent. No changes are recommended.

Election

No changes are recommended.

Information Technology

It is recommended to increase to £2,000 to cover for any replacement IT equipment.

Brixham Peninsula Neighbourhood Plan

No changes recommended.

Red Telephone Boxes

No changes recommended.

Seasonal Display

No changes recommended.

Shoalstone Pool Maintenance

No changes recommended.

Town Emergency

No changes recommended.

Town Hall Contingency

It is recommended that this is increased to £40,000 to help cover any unforeseen emergency maintenance.

Town Hall Regeneration

It is recommended that this is increased to £80,000

Summary of Recommendations for Year 2020/21

| | |
|------------------------------------|---------------------------|
| General Reserve | £148,068.60 |
| <i>Ear Marked Reserves:</i> | |
| Article 4 Directive | £0.00 |
| Community Healthcare Working Group | £4,640.00 |
| Community Led Clean up | £3,367.45 |
| Election | £20,000.00 |
| Information Technology | £2,000.00 |
| Neighbourhood Plan | £8,712.84 |
| Red Telephone Boxes (K6) | £6,000.00 |
| Seasonal Display | £2,844.63 |
| Shoalstone Pool Maintenance Fund | £36,920.00 |
| Town Emergency Fund | £5,000.00 |
| Town Hall Contingency Fund | £40,000.00 |
| Town Hall Regeneration Fund | £80,000.00 |
| Youth Projects | £1,000.00 |
| | <u>£358,553.52</u> |