

Position on reserves

Appendix 5

	Earmarked Reserves		Explanation
	£'000s	£'000s	
Balance as at 01/04/13		(6,032)	
Original budget 2013/14	526		
02/04/13 Exec	70		Leisure Trust Professional Fees
25/06/13 Exec	402		Carry forwards
		998	
Transfers (to) / from reserves requested in this Cycle (as at 30/06/13)			
Movements into Reserves :-			
Additional ESG	(77)		Additional allocation received in final settlement to Grant Equalisation reserve
New Homes Bonus	(50)		Additional allocation received in final settlement to Modernisation reserve
Movements From Reserves:-			
<u>Community Regeneration reserve</u>			
Town Team monies	76		Money identified for use in the town centre promotions in Burnley & Padiham
Manchester Road station	206		50% share of additional capital costs
	282		
<u>Modernisation reserve</u>			
Biannual Business Awards	20		Incorporation of awards ceremony costs
Council Tax Support Hardship Fund	3		Previously agreed but not brought into the budget until LCC funding secured
Markets reduced net income	70		Expected lower receipts due to increased number of vacant stalls
Regional Growth Fund audit fee	7		Necessary fee to ensure grant monies secured
Pensions auto-enrolment from 1st June 2013	100		Additional staffing costs through pensions regulation changes
	200		
Total transfers requested in this cycle		355	
Forecast Underspending		(260)	As shown in report and Appendix 3 (non-pay and income variances)
Balance anticipated at 31/03/14		(4,939)	

Change as at 30th June 2013

1,093 Net movement from Reserves