

**Report**

Officer: Ros Williams – Deputy Town Clerk
Date: 20th October 2023
Meeting: Finance Committee – 31st October 2023

Earmarked Reserves**Aim**

1. To furnish Councillors with a breakdown of the Earmarked Reserves (EMRs) held by Bridgnorth Town Council as at 20th October 2023.

Background

1. There are currently 14 EMRs totalling £208,393.95 as at 20/10/2023.
2. Not all EMRs are for use by the Town Council.
3. The table below gives information on each EMR:

EMR	Amount outstanding £	Comments
321 CIL	37,401	This EMR is ringfenced against specific expenditure related to the impact of development. Currently, it is intended that the slow accumulation of funds here will be used to offset expenditure to increase burial capacity, be that buying extra land or digging up some of the roads to turn it into burial space. Monies have been spent from this EMR in recent years on improvements in the Cemetery: creation of additional burial space and resurfacing of internal roads.
325 Property/ Infrastructure/ Projects	70,882	This is an amalgamation of several separate EMRs that previously existed. Possible intended uses/expenditure: Upgrade of Christmas lights, replacement equipment, street lighting, Severn Park maintenance, Lavington Gardens maintenance, resurfacing of internal footpaths in Castle Grounds, DLF training etc etc
327 Cemetery Land	48,403	Town Council contribution to cemetery land purchase project (circa £300k)
328 Grants	8,680	Historic Grant funding ring fenced for a specific purpose – originally a bus stop on Whitburn Street but amended to include repairs to other bus stops maintained by the Town Council.
331 Elections	12,500	Savings pot for 4 yearly elections



334 LJC Grant – Youth Partnership	1,516	Ringfenced Funding held since before 2014 for the LJC which now no longer exists. The Internal Auditor has advised that NALC will need to be contacted with requires to the disposal of these funds.
337 LJC Grant - Events	2,190	Ringfenced funding to purchase community equipment for events ie: staging.
338 Arts Trail	7,613	Ringfenced funding for specific purpose.
339 S106 Gym	145	Residue of ringfenced funding for play/exercise equipment.
341 Community Safety	2,778	Residue of ringfenced funding (not our money) following the disbandment of the Pubwatch scheme several years ago.
342 Local Plan Consultation	2,968	This follows a Town Council resolution to support a community group to develop a Town Plan and respond to the Local Plan Consultation - the Council can easily redirect this funding.
343 Marches Grant Funding	13,314	Please see report FR/08/2324.
345 Mayoral Allowance - Unspent	0	This can be reccredited to the General Reserve at the end of the FY as it is the unspent balance of the previous Mayor's Fund.
346 Committed Funds at each Year End	0	This is the balance of funding set aside as a result of a number of accruals from the previous year's accounts. Any residue at year end can be returned to the General Reserve.

Information

2. We also hold Useable Capital Receipts in the sum of £172,632.85.
3. Useable Capital Receipts have some limitations on how they might be used.
4. Light touch advice from our Internal auditor recently stated "Funds which derive from the proceeds of disposal of capital assets (usually land and buildings) exceeding £10,000 are posted to a Capital Receipts Unapplied reserve and they can only be used for capital expenditure or the repayment of borrowings. The legislation actually states: 'a capital receipt, or the balance of a capital receipt, to which this regulation applies may only be used for one or more of the following purposes —
 - (a) to meet capital expenditure;
 - (b) to repay the principal of any amount borrowed; or
 - (c) to meet any liability in respect of credit arrangements, other than any liability which, in accordance with proper practices, must be charged to a revenue account".