



# CABINET

Notice of a Meeting, to be held as a Virtual Meeting on Microsoft Teams on Thursday,  
25th June, 2020 at 5.00 pm.

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## Agenda

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Tabled Paper

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## Cabinet – 25<sup>th</sup> June 2020 Addendum Paper

### Agenda Item 6 – Financial Monitoring (Two Monthly Update)

Page 18 – Para 49 of the report refers

#### Table 3 reserves

Please see the table below summarising the current reserve forecast position for 2020/21.

If this year's budget position were repeated for the next 3 years, the reserves would be exhausted in 2023/24.

We are currently working on a review of the Medium Term Financial Plan and this will be presented to Cabinet in the Autumn.

General fund general reserves	2019/20			2020/21			Balance at 31st March £'000
	Balance at 31st March £'000	Transfers In £'000	Transfers Out £'000	Balance at 31st March £'000	Transfers In £'000	Transfers Out £'000	
Earmarked general fund reserves	(2,275)	(120)	1	(2,394)	(374)	200	(2,568)
Corporate Recovery Delivery Plan	(6,126)	(683)	1,295	(5,515)	0	4,000	(1,515)
Fund future expenditure	(8,943)	(3,364)	1,116	(11,190)	0	3,713	(7,477)
Provide for maintenance of assets	(1,487)	(683)	571	(1,599)	(500)	1,000	(1,099)
Required by statute reserves	(157)	0	14	(143)	0	0	(143)
Developer Section 106 contributions	(6,224)	(1,634)	2,121	(5,736)	0	0	(5,736)
<b>Earmarked Reserves</b>	<b>(25,212)</b>	<b>(6,484)</b>	<b>5,119</b>	<b>(26,577)</b>	<b>(874)</b>	<b>8,913</b>	<b>(18,538)</b>

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