

DUDLEY SCHOOLS RESERVE CATEGORIES 2006/07

- General Contingency (code VA19) – any unallocated contingency. If this category of balance is more than 5% of a secondary school's budget share or 8% of a primary, nursery or special school's budget share, the excess above the 5% or 8% respectively may be deducted from the school's budget share.
- Renewals and Replacement Fund (code VA29) – balances set aside to meet planned equipment replacement costs, for example replacement PCs and other IT equipment, furniture, carpets, redecoration funds, books or sports equipment, and maintenance projects under £5000;
- Long-Term Deposit Account (code VA39) – balances set aside for capital-based projects costing more than £5000, where funds must be invested for a minimum 12 month period, for example new build, extensions, toilet and other refurbishments, major security projects, land purchase, roof replacement, room conversion, mobile classroom replacement, extend/resurface playground or car park, major window replacement, synthetic pitch replacement and any maintenance projects costing more than £5000;
- Specific Contingency (code VA49) - this may include balances set aside for staff stabilisation, for example to deal with changes in pupil numbers, SEN issues or to achieve sustainability where specific grant funding comes to an end. A clear reason should be specified for holding this contingency;
- Approved DMBC Capital Schemes (code VA59) – approvals made by The Cabinet which relate to Revenue Contributions to Capital Outlay (RCCO) for schools incurring capital expenditure;
- Approved Loans (code VA69) – loans approved to schools under the asset purchase or licensed deficit schemes (see paragraphs 4.9.1 and 4.9.2 for details of the schemes);
- Reserves to Balance Following Year's Delegated Budget (code VA79) – balances brought forward to meet a projected deficit budget in the following financial year. This account will be cleared to zero once the school budget has been set for the following year;