

**Appendix 7 - Reserves Position as at 31<sup>st</sup> March 2021**

		Balance 31/03/2020	2020/21	2020/21	Current Balance	Proposals per 2020/21 Outturn	Balance 31/03/2021
			Transfers In	Transfers Out			
		£m	£m	£m	£m	£m	£m
<b>General Fund Balance</b>	Minimum level of unallocated reserves, 5% of net revenue budget	<b>(7.500)</b>	<b>0.000</b>	<b>0.000</b>	<b>(7.500)</b>	<b>0.000</b>	<b>(7.500)</b>
<b>Earmarked Reserves - General Fund</b>							
Emergency Planning Reserve	To cover for unforeseen emergencies not budgeted for	(0.610)	0.000	0.000	(0.610)	0.000	(0.610)
Communications Reserve	To allow for investment in communications strategies and engaging with the public	(0.200)	0.000	0.000	(0.200)	0.000	(0.200)
Housing Benefit Subsidy Loss Reserve	To provide for any potential clawback from central government of housing benefit subsidy following audit of the annual housing subsidy claim.	(0.300)	(0.150)	0.000	(0.450)	0.000	(0.450)
Public Health Reserve	The Public Health Grant is ring-fenced so any underspend is carried forward and spent in future years	(0.548)	(0.448)	0.000	(0.996)	0.000	(0.996)
Schools Deficit Liability Reserve	To fund potential deficits of schools that may become academies in the future	(0.850)	0.000	0.000	(0.850)	0.000	(0.850)
Climate Change Reserve	To allow for investment to address the climate emergency	(0.322)	0.000	0.102	(0.220)	0.000	(0.220)
Legal and Taxation Reserve	To meet potential one-off legal or tax liabilities	(0.300)	0.000	0.000	(0.300)	0.000	(0.300)
Pension Liabilities Reserve	To cover potential future Pension Fund liabilities arising from employer pension contribution rate fluctuations	(1.100)	0.000	0.000	(1.100)	0.000	(1.100)
Commercial Property Liabilities Reserve	To manage urgent liabilities associated with the Council's property	(1.700)	0.000	0.000	(1.700)	0.000	(1.700)
Revenue Grant Unapplied Reserve*	To hold Revenue Grant balances where the conditions for use have been met but relevant expenditure has not yet been incurred	(6.014)	(38.125)	4.279	(39.860)	0.000	(39.860)

		Balance 31/03/2020	2020/21	2020/21	Current Balance	Proposals per 2020/21 Outturn	Balance 31/03/2021
			Transfers In	Transfers Out			
		£m	£m	£m	£m	£m	£m
Self Insurance Reserve	To meet estimated liabilities in connection with internally-held risks related to the Council's Insurance programme	(5.477)	0.000	0.000	(5.477)	0.000	(5.477)
IT and Digital Reserve	To replace IT and digital equipment that has passed its useful life to improve operational efficiency	(2.278)	0.000	0.000	(2.278)	(0.313)	(2.591)
Advice & Wellbeing Hub Reserve	To enable the Advice & Wellbeing Hub programme within Adult Care Services to be commissioned	(0.240)	0.000	0.240	0.000	0.000	0.000
Flexible Capital Receipts Reserve	To allow for potential slippage in the delivery of capital receipts to fund transformation as well as funding beyond the end of the flexible capital receipts directive in 2021/22	(11.231)	0.000	0.000	(11.231)	0.000	(11.231)
Capital Financing Smoothing Reserve	To smooth funding across the period of the Medium Term Financial Strategy	(5.342)	(10.537)	9.930	(5.949)	(8.355)	(14.304)
Redundancy Reserve	To fund costs of redundancy	(0.999)	0.000	0.654	(0.345)	0.000	(0.345)
Demographic & Cost-Led Pressures Reserve	To provide for potential cost pressures arising from demographic or other demand led services	(2.000)	0.000	0.000	(2.000)	0.000	(2.000)
Abortive Capital Cost Reserve	To provide for the cost of feasibility studies that do not progress into capital schemes	(0.500)	0.000	0.000	(0.500)	0.000	(0.500)
Collection Fund Smoothing Reserve	To provide for the potential downturn in the economy that would reduce the level of Business Rates/Council Tax	(7.249)	0.000	0.060	(7.189)	0.000	(7.189)
Adult Social Care Reserve	Sleep-in provision	(0.951)	0.000	0.951	0.000	0.000	0.000
Joint Legal Team Reserve	To fund JLT specific invest to save projects	0.000	0.000	0.000	0.000	(0.126)	(0.126)
Covid-19 Financial Resilience	To mitigate against the ongoing financial impact of the pandemic	0.000	0.000	0.000	0.000	(3.968)	(3.968)
<b>Total Earmarked Reserves - General Fund</b>		<b>(48.212)</b>	<b>(49.259)</b>	<b>16.217</b>	<b>(81.255)</b>	<b>(12.762)</b>	<b>(94.017)</b>
<b>Total Revenue Reserves</b>		<b>(55.712)</b>	<b>(49.259)</b>	<b>16.217</b>	<b>(88.755)</b>	<b>(12.762)</b>	<b>(101.517)</b>

		Balance 31/03/2020	2020/21 Transfers In	2020/21 Transfers Out	Current Balance	Proposals per 2020/21 Outturn	Balance 31/03/2021
		£m	£m	£m	£m	£m	£m
<b>Other Ringfenced Reserves</b>							
<b>Schools Reserves</b>							
School Balances	Schools are able to carry forward any underspends on their budgets	(2.677)	0.000	0.089	(2.587)	0.000	(2.587)
Dedicated Schools Grant	This is in deficit due to overspends in high needs block. This is planned to be repaid by 31st March 2024	1.768	0.000	0.000	1.768	0.000	1.768
<b>Total Schools Reserves</b>		<b>(0.909)</b>	<b>0.000</b>	<b>0.089</b>	<b>(0.819)</b>	<b>0.000</b>	<b>(0.819)</b>
<b>Housing Revenue Account (HRA) Reserves</b>							
HRA/Major Repairs Account Balance	Represents the balance carried forward on these accounts	(36.848)	(9.306)	0.000	(46.154)	0.000	(46.154)
North Whitley PFI	To provide a smoothing reserve for PFI payments	(9.910)	0.000	0.217	(9.693)	0.000	(9.693)
<b>Total Housing Revenue Account (HRA) Reserves</b>		<b>(46.758)</b>	<b>(9.306)</b>	<b>0.217</b>	<b>(55.847)</b>	<b>0.000</b>	<b>(55.847)</b>
<b>Total Revenue Reserves (including Other Ringfenced Reserves)</b>		<b>(103.379)</b>	<b>(58.565)</b>	<b>16.523</b>	<b>(145.421)</b>	<b>(12.762)</b>	<b>(158.183)</b>