

# Annex 3

## Financial Reserves Policy

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## **Financial Reserves Policy**

### **1 Introduction**

- 1.1 July 2022 Executive Board approved the Council's Financial Reserves Policy, this Annex is an update to that original Financial Reserves Policy and once approved replaces the previous policy.
- 1.2 This annex of the MTFP sets out the Council's policy for the management and governance of its financial reserves including the general fund balance, general fund earmarked reserves and Housing Revenue Account (HRA) reserves.
- 1.3 Reserves are an important part of the Council's financial strategy and are held to create long term financial resilience and stability and an integral part of the Council's MTFP. The Council holds earmarked reserves and a General Fund balance in order to mitigate against future financial risks.
- 1.4 The report covers the principles for when reserves will be held, the appropriate categories for reserves, S151 recommended minimum levels of reserves and criteria for the release of reserves.
- 1.5 The S151 Officer has a statutory requirement to report to Councillors the adequacy of the Council's financial reserves as part of the budget process and this assessment is Annex 10 – Robustness of the Budget and Adequacy of Reserves of the MTFP report. Reserves are an important part of the Council's financial strategy and are held to create long term financial resilience and stability.
- 1.6 In previous MTFPs in order to ensure a balanced position there has been a reduction within the Council's corporate budgets including the removal of a contingency base budget. This consequently reduces the Council's in year budget flexibility therefore leading to a greater reliance on financial resilience reserves to manage any risks that can't be managed within existing departmental budgets.
- 1.7 All reserves since the 2020/21 Interim Budget have been subject to a quarterly S151 / Deputy S151 approval prior to movements being actioned and are part of the monitoring and budget process.

### **2 Reasons for Recommendations**

- 2.1 Section 25 of the Local Government Act (Part II) 2003 requires the Chief Financial Officer (Section 151 Officer) to report formally on the adequacy of proposed reserves when setting a budget requirement. The accounting treatment for reserves is set out in the Code of Practice on Local Authority Accounting.
- 2.2 CIPFA issued Local Authority Accounting Panel (LAAP) Bulletin No.99, Guidance Note on Local Authority Reserves and Balances in July 2014, which updated previous Bulletins to reflect the new requirements of the International Financial Reporting Standards (IFRS) Code of Practice. In addition, during the period of financial austerity for the public sector, the Local Authority Accounting Panel considered it necessary to update the guidance on local authority reserves and balances. Compliance with the guidance is recommended in

CIPFA's Statement on the Role of the Chief Financial Officer in Local Government. In response to the above requirements, this policy sets out the Council's approach for compliance with the statutory regime and relevant non-statutory guidance for the Council's cash backed usable reserves.

- 2.3 The Council continues to operate in a challenging financial environment and uncertainty over funding beyond 2023/24. Therefore it is critical to ensure the long term financial sustainability that it has an appropriate level of earmarked reserves and in particular a financial resilience reserves to be able to mitigate any risks that appear in year which can't be contained within Directorate budgets.
- 2.4 Reserves are one-off money and can only be spent once. Therefore, the Council aims to avoid using reserves to meet ongoing financial commitments other than as part of a sustainable budget plan. One of the Council's financial principles is to stop the use of one-off funding to support the base budget. The Council has to balance the opportunity cost of holding reserves in terms of the impact upon Council Tax against the importance of interest earning and planning for long-term financial resilience.

### 3 Background

#### General Fund Reserves

- 3.1 The Council's earmarked reserves are currently categorised and reported in the Statement of Accounts in the following way:

#### Restricted Reserves

- **Capital** - Sums that have been set aside in previous years to provide additional funding for the capital programme or to manage the impact of new capital schemes that have not yet been included in the capital programme.
- **Schools** - This represents funds that have been allocated to schools under Local Management of Schools legislation, and which remains unspent at the year end. This reserve is not available to support other General Fund expenditure.

#### Other Reserves

- **Asset Maintenance** - These reserves are available to help maintain the Council's properties and other assets, particularly where there are significant and/or periodic requirements to ensure the Council's assets are adequately maintained.
- **Contingency & Risk** - Certain areas of expenditure are subject to volatility. Reserves are therefore set aside to help manage the impact on the General Fund revenue budget of significant changes in costs year on year in specific areas and provide resources to help reduced or deal with risk management issues that arise. Included within this category are reserves for the following reasons:
  - **Financial Resilience Reserve (FRR)** - to deal with the financial impact of issues that could not have been foreseen at the point the budget was set, emerging priorities, emergencies and external factors that can't be managed within Directorate budgets
  - **Collection Fund and Business Rates** – to manage fluctuations in the Collection Fund for Council Tax and Business Rates
  - **Insurance** – this reserve and provisions on the balance sheet are assessed as part the actuary report for their adequacy for future potential claims
  - **Housing Benefits** – to manage any timing variations in the Housing Benefit claim

- **Budget Rebasing** – to mitigate base budget risks following the 2022/23 budget rebasing exercise
- **Companies** – to mitigate and risks arising from the Council’s companies

- **Information Technology** - These reserves are set aside to provide a source of funding for any major changes to information technology that may be required.
- **Local Economy** - The Council has set aside reserves that will allow investment in the local economy. These are generally used to help local businesses and residents.
- **Private Finance Initiatives (PFI)** - PFI reserves exist for a number of schemes as a result of Government funding received in advance to finance future years’ liabilities. This income is therefore set aside to ensure sufficient funds are available to cover the cost of contracts over the contract life.
- **Services** - Where services have identified one-off items of revenue expenditure that are likely to be incurred in future years.
- **Transformation** - These reserves are available to help meet costs incurred when implementing business and service efficiencies within the Council and to pump prime activities that will lead to recurring efficiency savings that will support the achievement of the Council’s MTFP.
- **Treasury Management** – To provide some resilience to manage the impact of economic or financial market volatility and compliance with IFRS 9 impairment losses which are subject to annual review.
- **Workforce** - This reserve is primarily available to fund redundancy and pension costs.

3.2 Within the existing categories there are a number of earmarked reserves which are established for a specific purpose.

3.3 During 2022/23 and part of the 2023/24+ MTFP process a review of earmarked reserves has been undertaken, the aim of this review was to:

- Identify which earmarked reserves can be released and transferred to the Financial Resilience Reserve (FRR) in the context of increasing demands on the FRR
- Increase the visibility and transparency of reserves
- Clearly define the purpose and intended use of reserves
- Review the justification for continuation of all reserves including a review of the level of reserve that is justified
- Identify those reserves which are subject to statutory regulations governing their use e.g. grants.

3.4 The S151 recommendation is that this review of general fund earmarked reserves is carried out annually as part of the MTFP process and the outcomes of this are reported Executive Board.

3.5 **Table 1** below details the earmarked reserves and general fund balance as at 31 March 2022 and 31<sup>st</sup> January 2023 and shows the net 2022/23 movements to date. **Appendix A** details the full listing of reserves as at 31 January 2023.

<b>Table 1 : Earmarked Reserves category balances as at 31 March 2022 and the movement to 31 January 2023</b>			
	<b>31 March 2022 £m</b>	<b>Net movement £m</b>	<b>31 January 2023 £m</b>
Capital	(5.757)	(0.188)	(5.945)
Schools	(23.826)	0.039	(23.787)
Private Finance Initiatives	(49.949)	0.844	(49.105)
Asset Maintenance	(3.810)	(0.189)	(3.999)
Contingency & Risk	(43.157)	(4.351)	(47.509)
Information Technology	(8.848)	(1.175)	(10.023)
Local Economy	(3.533)	0.141	(3.392)
Services	(12.440)	1.164	(11.275)
Transformation	(5.632)	(3.816)	(9.448)
Treasury Management	(25.639)	10.221	(15.418)
Workforce	(7.775)	4.361	(3.414)
<b>Total Earmarked Reserves</b>	<b>(190.365)</b>	<b>7.052</b>	<b>(183.313)</b>

### **Financial Resilience Reserve (FRR)**

- 3.6 **Table 2** below details the balance on the individual reserves within the contingency & risk category as at 31 March 2022 and 31 January 2023 and the net 2022/23 movement to date. Included within **Table 2** is the FRR.

<b>Table 2 : Individual reserves within the Contingency &amp; Risk category</b>			
	<b>31 March 2022 £m</b>	<b>Net movement £m</b>	<b>31 January 2023 £m</b>
Financial Resilience Reserve (FRR)	(6.551)	(15.018)	(21.569)
Collection Fund and Business Rates	(25.641)	15.040	(10.601)
Insurance	(3.919)	0.000	(3.919)
Housing Benefits	(4.615)	0.000	(4.615)
Budget rebasing		(2.555)	(2.555)
Companies	(2.431)	(1.819)	(4.250)
<b>Total Contingency &amp; Risk</b>	<b>(43.157)</b>	<b>(4.351)</b>	<b>(47.509)</b>

- 3.7 The increase in the FRR between 31 March 2022 and 31 January 2023 has been driven by the requirement to increase this balance in the context of increasing demands and a projected 2022/23 in year overspend. Any actual overspend from the final outturn position will be a call upon the FRR.
- 3.8 Throughout 2022/23 a record of potential calls on the FRR has been maintained and the assessment at Quarter 3 2022/23 judged the reserve to be overcommitted. The current balance on the FRR as at 31 January is **£21.569m** which with **£26.074m** of potential calls has resulted in an overcommitted balance of **£4.505m**.
- 3.9 The S151 Officer has introduced a formal process prior to any future drawdowns from the FRR, whereby the relevant Corporate Director, Director and the Finance Business Partner are required to complete a set of justifications prior to the S151 consideration and approval for funding from the FRR. All of the potential calls on the FRR are retrospectively required to complete these forms.

## Internally borrowing of earmarked reserves and repayment over the period of the MTFP

- 3.10 The S151 has a legal duty to report on the robustness of estimates and adequacy of reserves, details of this assessment are in Annex 10 of this report. As part of this assessment the S151 has concluded that internal repurposing of **£20 million** from earmarked reserve and into the FRR is required in 2023/24 in order to provide resilience as set out in **Table 3** below. These reserves are to be repaid at the earliest opportunity over the period of the MTFP and by no later than 31 March 2027. The S151 has made this recommendation to ensure financial sustainability and resilience
- 3.11 The S151 officer recommendation that these funds are required for the following reasons:

<b>Estimate of requirement</b>	<b>Narrative</b>	<b>£m</b>
Over commitments on the Finance Resilience Reserve (FRR) arising in 2022/23.	The FRR is held for to manage any risks that can't be managed within existing departmental budgets. The Qtr3 2022/23 assessment of this reserve and possible future calls concluded that the reserve is very likely to be overcommitted.	4.505
Improvement expenditure within Transformation Programme	Some activity included within the Transformation Programme is not eligible to be funded from Flexible Use of Capital Receipts and therefore requires funding from revenue resources	1.970
Replenishment of FRR to cover unforeseen pressures in 2023/24 to provide financial resilience	The forecast overspend together with existing risks will exhaust the FRR as of the 1 April 2023/24 and therefore in order to ensure adequacy of reserves requires a significant balance to be held on this reserve	13.525
<b>Total</b>		<b>20.000</b>

- 3.12 These borrowed reserves are to be paid back using surpluses within the MTFP by 2025/26. The remaining MTFP surpluses in 2025/26 and onwards are available for future growth and / or contributions to the financial resilience reserve as set out in **Table 4** below.
- 3.13 **Table 4** below shows the repayment profile assumed within the MTFP and the source of the repayment

<b>Budget Item</b>	<b>2023/24 £m</b>	<b>2024/25 £m</b>	<b>2025/26 £m</b>	<b>2026/27 £m</b>
Net Budget Funding	32.856 (34.183)	37.179 (52.120)	40.125 (57.914)	45.071 (63.830)
<b>Available MTFP surplus</b>	<b>(1.326)</b>	<b>(14.942)</b>	<b>(17.789)</b>	<b>(18.759)</b>
Repayment to borrowed reserves	1.326	14.942	3.732	0.000
Available for future growth / contribution to reserves			14.058	18.759
<b>Balanced MTFP</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Total</b>	<b>1.326</b>	<b>13.615</b>	<b>4.089</b>	<b>0.969</b>

## Housing Revenue Account (HRA) reserves

- 3.14 HRA Reserves are amounts specifically required by statute to be set aside and ring-fenced for future investment in HRA. The Council must ensure that there are adequate reserves in the HRA.
- 3.15 The Council is required to maintain a balanced HRA and this includes the retention of an adequate level of reserves to act as a contingency against risks. The Council's Reserves Policy requires that, at the beginning of each financial year, this working balance be maintained at a minimum level of between 2% and 3% of the budgeted total combined gross expenditure on both HRA revenue costs and capital works to the housing stock, with the precise level for each year to be determined by reference to the specific risks factors affecting that year's budgets. For 2023/24, this would produce a minimum balance of between **£4.0m** and **£6.0m**.
- 3.16 The original opening balance for 2022/23 was **£9.4m** (5.2% of gross expenditure). Following the outcomes of the CIPFA and Penn reviews, this was subsequently increased to **£45.5m** (25.0%), by the transfer of **£36.1m** from the General Fund, in accordance with an Item 9 Direction issued by the Secretary of State. The forecast level of working balance at 1 April 2023 is **£55.0m** (27.3% of the budgeted gross expenditure for 2023/24). These figures are summarised in the **Table 5** below.

	2022/23 (before Item 9 transfer from General Fund)	2022/23 (after Item 9 transfer from General Fund)	2023/24
	£m	£m	£m
Gross Capital Expenditure	71.003	71.003	83.651
Gross Revenue Expenditure	111.153	111.153	117.882
	<b>182.156</b>	<b>182.156</b>	<b>201.533</b>
2% of above	3.643	3.643	4,031
3% of above	5.465	5.465	6,046
Forecast Opening Balance: Amount	<b>9.400</b>	<b>45.500</b>	<b>55.000</b>
As % of above	<b>5.2%</b>	<b>25.0%</b>	<b>27.3%</b>

- 3.17 The Council's HRA General Reserve balance at 31 March 2022 is **£45.5 million**, following a repayment of **£36.1m** from the general fund in 2021/22. The HRA also holds earmarked reserves for lift replacement **£0.3 million** and pre-start site investigation works **£0.3 million**.
- 3.18 In addition to these revenue reserves, councils with HRAs are required to maintain a Major Repairs Reserve (MRR), for the purpose of financing long term capital works to the housing stock. The amounts that may be debited / credited to the MRR are specified by statutory regulation (Item 8 Debit and Credit, in Parts 1 and 2 of Schedule 4 to the Local Government

and Housing Act 1989). The most significant item is an annual charge to the HRA for depreciation of the stock.

3.19 The Council's MRR balance at 31 March 2022 is **£38.8 million**

### Projected Reserve balances over the period of the MTFP

3.20 **Table 6** below shows the projected reserve balances over the period of the MTFP

<b>Table 6 MTFP Reserves Forecast</b>						
	<b>Balance 31 March 2023</b>	<b>Balance 31 March 2024</b>	<b>Balance 31 March 2025</b>	<b>Balance 31 March 2026</b>	<b>Balance 31 March 2027</b>	<b>Balance 31 March 2028</b>
	£m	£m	£m	£m	£m	£m
Controllable Ringfenced Reserves	(21.279)	(20.733)	(22.247)	(22.247)	(22.247)	(22.247)
Controllable Non-Ringfenced Reserves	(20.854)	(24.702)	(28.390)	(28.390)	(28.390)	(28.390)
Ringfenced Technical Reserves	(56.795)	(60.596)	(61.556)	(61.556)	(61.556)	(61.556)
Schools Balances	(24.453)	(24.453)	(24.453)	(24.453)	(24.453)	(24.453)
<b>Sub-Total General Fund Earmarked Reserves</b>	<b>(123.381)</b>	<b>(130.484)</b>	<b>(136.646)</b>	<b>(136.646)</b>	<b>(136.646)</b>	<b>(136.646)</b>
General Fund Working Balance	(13.643)	(14.643)	(15.643)	(16.643)	(17.643)	(18.643)
<b>Total General Fund</b>	<b>(137.024)</b>	<b>(145.127)</b>	<b>(152.289)</b>	<b>(153.289)</b>	<b>(154.289)</b>	<b>(155.289)</b>
HRA Controllable Non-Ringfenced Reserves	(0.598)	(0.598)	(0.598)	(0.598)	(0.598)	(0.598)
HRA Ringfenced Technical Reserves	(37.476)	(29.955)	(29.212)	(33.866)	(41.709)	(45.300)
HRA Working Balance	(54.994)	(48.076)	(42.670)	(42.340)	(42.340)	(42.340)
<b>Total HRA</b>	<b>(93.068)</b>	<b>(78.629)</b>	<b>(72.480)</b>	<b>(76.804)</b>	<b>(84.647)</b>	<b>(88.238)</b>
<b>Total Reserves</b>	<b>(230.092)</b>	<b>(223.756)</b>	<b>(224.769)</b>	<b>(230.093)</b>	<b>(238.936)</b>	<b>(243.527)</b>

## 4 Reserves Policy

4.1 The Council will maintain a general fund balance reserve and a number of earmarked reserves.

### General Fund balance

4.2 The general fund balance at 1 April 2022 is **£13.6 million**. This updated and previous MTFPs assumes a **£1.0 million** per annum contribution and therefore the balance of **£14.6 million** as at 31 March 2024, which equates to **5.6%** of the projected net budget.

4.3 As stated in the December 2022 Executive Board MTFP report the recommendation from the S151 Officer was that the Council is aiming at a balance on the General Fund Reserve of **7.5%** of net budget given current and projected volatilities. That would equate to **£19.6m** based on the projected 2023/24 net budget.

4.4 The level of the general fund balance reserve is a matter for the full Council to determine having had regard to the advice and recommendations of the S151 Officer as part of the



annual budget approval. The level of the reserve will be a matter of judgement which will take account of the specific risks identified through the various corporate processes. This is considered on an annual basis as part of the Robustness of Reserves assessment which forms part of the annual budget setting process and MTFP report. It will also take account of the extent to which specific risks are supported through earmarked reserves.

- 4.5 **Table 7** shows the assumed general fund opening balance for each year of the current MTFP and the percentage of net budget. The percentage of net budget ranges from **5.6%** to **6.1%** across the period of the MTFP.

<b>Table 7 : MTFP General fund assumption and % of net budget</b>				
	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
1 April general fund balance assumption	14.643	15.643	16.643	17.643
Net budget	261.832	279.770	285.564	291.479
<b>General fund % of net budget</b>	<b>5.6%</b>	<b>5.6%</b>	<b>5.8%</b>	<b>6.1%</b>

- 4.6 The Council's S151 Officer recommends that the Council should work towards increasing this percentage to **7.5%** in future MTFPs to reflect the heightened financial risk that the Council is facing. This would equate to a general fund balance of **£19.6m** in 2023/24 and **£21.9m** in 2026/27. The opportunity to further increase the General Fund balance to the recommended level will be considered at final outturn.
- 4.7 The S151 Officer is responsible for managing the general fund balance reserve and use of this can only be made on the recommendation of the s151 Officer to the Executive Board. An assessment of the adequacy of the general fund balance reserve will continue to be carried out on an annual basis and form part of the MTFP report.

### **Earmarked Reserves**

- 4.8 The Council's controllable reserves will be held corporately and the use of is subject to a prioritisation process and assessment of the use of the reserve for the approved purpose. Approval of the s151 Officer or deputy s151 Officer is required in order to apply the use of earmarked reserves to support revenue expenditure. Each application will require a robust justification and will be assessed based on the planned and approved legitimate use of the reserve and the financial situation of the Council at that time and may result in earlier decisions for funding being revisited and amended.
- 4.9 Reserves are to be reviewed annually to determine whether the original purpose for the creation of the reserve still exists and whether or not the reserves should be released in full or in part or require topping up based on known/expected calls upon them. Particular attention will be paid in the annual review to those reserves whose balances have not moved over a twelve month period.

### **Management and Governance**

- 4.10 Approval arrangements to be as follows:

- Executive Board approval is required for the creation of new earmarked reserves upon recommendation from the s151 Officer.

- Corporate Directors are required to apply to the s151 Officer to establish a new reserve and to specify the intended use and to demonstrate their plans for use of such a reserve over the period of the MTFP. The planned use shall be reflected in the development of the annual MTFP process.
- Corporate Directors are required to apply to the s151 Officer/ Deputy S151 Officer in order to draw down from or contributions to reserves.
- The S151 Officer / Deputy s151 Officer shall approve the use of all earmarked reserves provided that the intended use is in accordance with the purpose for which the reserve was established and approved. Intended use outside the defined purpose will require Executive Board approval upon recommendation of the s151 Officer.
- Corporate Directors will be the designated officer in each Directorate responsible for submitting requests to the s151 Officer for any contributions to or from earmarked reserves via their relevant Finance Business Partner;
- The management of reserves shall be undertaken at least quarterly and reported to Executive Board.
- Movements in reserves will be reported to Executive Board quarterly for noting as part of the budget monitoring process.
- Drawdown requests from the FRR will require the relevant Corporate Director, Director, supported by the Finance Business Partner to complete the S151 Officer's FRR proforma, prior to any consideration for support from the FRR. FRR drawdowns will be subject to S151 Officer approval and decisions reported to CLT.

4.11 Each earmarked reserve must be supported by a standard proforma to maintain an audit trail. The proforma will be set by the S151 officer and will contain:

- the named individual in the Directorate/Division (usually the Corporate Director) and the Finance Business Partner,
- a clear rationale and description for the movement in the reserve,
- details of any conditions associated with the reserve (e.g. grant, legal requirements)
- a profile of expected movements and an end date - at which point any balance should be transferred to the general reserve.

4.12 If there is a genuine reason for slippage, then the proforma will need to be updated at the next available quarterly review.

4.13 Reserves with no movement in 2 years will be returned to the centre to be held corporately as part of the regular review of reserves.

4.14 An annual review of each earmarked reserve is to take place between the S151 Officer and relevant Corporate Director and Finance Business Partner to ensure that all reserves comply with legislative and accounting requirements. This review will ensure that that the number and value of reserves is not unnecessarily increasing annually and will continue to be held corporately.

4.15 A de-minimis level has been set to avoid small funds being set up which could be managed within existing budgets or declared as an overspend and then managed collectively with

the express agreement of the S151 Officer. This has been set at **£0.250m**, the exception being where reserves have specific grant or legal conditions.

- 4.16 Each proforma will clearly identify contributions to and drawdowns from reserves, and these will be built into the MTFP and monitored on a quarterly basis. Accessing reserves will only be for significant unusual spend, more minor fluctuations will be managed or declared as budget variances. Ongoing recurring costs should not be funded from reserves. Any request contrary to this will only be considered during the annual budget setting process.
- 4.17 The short term use of reserves may be agreed by the S151 Officer to provide time to plan for a sustainable funding solution in the following financial year. Decisions on the use of reserves may be delayed until financial year end and will be dependent on the overall financial position of the council rather than the position of just one budget area.
- 4.18 All reserves are reviewed as part of the monitoring process, the budget preparation, financial management and closing of accounts processes. Executive Board is presented with the monitoring of reserves on a regular basis and in the outturn report and the Council will consider a report from the S151 Officer on the adequacy of the level of reserves in the annual budget-setting process. The report will contain estimates of reserves where necessary.
- 4.19 The following principles will be applied by the S151 Officer:
- Any in year use of the General Fund balance reserve will need to be approved by Executive Board and any future planned use will be part of the budget setting process and subject to full Council approval.
  - In considering the use of reserves, there will be no or minimal impairment to the Council's long term financial resilience unless there is no alternative.
  - The proposed MTFP assumes a risk assessed contribution to the FRR, potential risk items over the period of the MTFP have been given a likelihood probability rating and this risk assessed amount has been added to the FRR over the period of the MTFP. It is recommended that future MTFPs are constructed on this basis.
  - The FRR assumed within the MTFP should be off sufficient value to ensure that the overall budget can be signed off as being robust and that the reserve value is adequate given the prevailing risks at that time.
  - In the event of any in year underspends from the final outturn position these should be used to contribute to the FRR rather than the use of departmental carry forwards.
  - In the event of internally borrowing and repayment of earmarked reserves, priority in the MTFP is to be given to the repayment of these reserves over a period defined by the S151 Officer, this repayment period will be influenced by the risks and financial environment for which the Council is operating within.
- 4.20 The Council will review the Financial Reserves Policy on an annual basis and will form part of future Medium Term Financial Plan reports to Executive Board which will then be subject to Full Council approval in March annually.

Full Earmarked Reserves listing as at 31 January 2023

Appendix A

Title of Reserve	Balance as at 31 January 2023 £m
Rev Reserves for Capital	(5.945)
<b>Total Capital</b>	<b>(5.945)</b>
Other Balances	(14.972)
Schools Building Maintenance	(0.113)
SSR - School Balances	(8.702)
<b>Total Schools</b>	<b>(23.787)</b>
BSF Bigwood & Oakfield PFI	(4.903)
PFI Life Cycle	(3.216)
Street Lighting PFI	(9.515)
Farnborough PFI Project	(2.988)
NHS Local Imp Finance (LIFT)	(7.742)
NHS LIFT (Bulwell)	(4.192)
NET City Reserve Fund	(16.101)
St Anns Valley JSC	(0.447)
<b>Total Private Finance Initiatives</b>	<b>(49.105)</b>
LTA - Contribution Sinking Fund	(0.232)
Investment Property Maintenance Fund	(0.614)
Theatre & RCH Restoration Levy	(0.737)
Forest Rec Ground Sinking Fund	(0.261)
Mercury Filtr & Environmt	(0.106)
Ice Centre Sinking Fund	(0.834)
Southglade Food Park Sinking Fund	(0.199)
Southglade Food Park Phase 2	(0.187)
Southglade Football Pitch Sinking Fund	(0.481)
Broad Marsh CP&BS Lifecycle Sinking Fund	(0.347)
<b>Total Asset Maintenance</b>	<b>(3.999)</b>
Financial Resilience Reserve (FRR)	(21.569)
Collection Fund and Business Rates	(10.601)
Insurance	(3.919)
Housing Benefits	(4.615)
Budget rebasing	(2.555)
Companies	(4.250)
<b>Total Contingency &amp; Risk</b>	<b>(47.509)</b>
IT Investment Fund	(10.023)
<b>Total Information Technology</b>	<b>(10.023)</b>
Jobs Fund	(0.589)
Procurement Levy	(0.286)
Employer Hub Innovation Fund	(1.031)
Nottingham Investment Fund	(1.024)
Nottm Growth Plan 2015-18	(0.135)
ERDF Growth Hub	(0.125)
Growth Fund	(0.092)

Carrington Townsc Jul15EB	(0.109)
<b>Total Local Economy</b>	<b>(3.392)</b>
Bequest/Misc Funds - Heroism	(0.005)
Flood Risk Management	(0.506)
Selective Licensing - Non Recoverable	(0.100)
Add Licensing Scheme Non Recoverable	(0.039)
Selective Licensing Fee Income	(3.184)
HMO Mandatory Licensing	(0.149)
Leicester Bus Lane Enforcement	(0.794)
Bequest/Misc Funds - FT Perry	(0.007)
Museum Projects & Collections	(0.019)
Archaeology Fund	(0.011)
Wollaton Hall Development Fund	(0.014)
Newstead Abbey Development Fund	(0.061)
Proceeds of Crime	(0.091)
The Nottingham Education Trust	(0.021)
East Midlands Council	(0.615)
Holiday Activity Fund	(0.090)
Children & Adults Safeguarding Board	(0.041)
Moving Traffic Enforcement	(1.409)
SALIX - Energy Savings Fund	0.394
Local Plan	(0.301)
ERDF Sneinton Market	(0.678)
ERDF Dakeyne Street	(0.388)
Future Parks Accelerator Funding	(0.242)
Hackney Carriages	(0.194)
Civil Penalties	(0.162)
Local Government Elections	(0.392)
Area Committees	(0.041)
HAZ Delivery Plan	(0.114)
Public Health	(2.001)
<b>Total Services</b>	<b>(11.275)</b>
SEND Keyworker Service Reserve	(0.290)
Treasury Management MRP Transformation of Services	(2.446)
Transformation	(6.137)
Fit for the Future	(0.575)
<b>Total Transformation</b>	<b>(9.448)</b>
Treasury Management Reserve	(15.418)
<b>Total Treasury Management</b>	<b>(15.418)</b>
Workforce Reserve	(3.414)
<b>Total Workforce</b>	<b>(3.414)</b>
<b>Total Earmarked Reserves</b>	<b>(183.313)</b>