

14.0 Earmarked Reserves

- 14.1 The Council has limited earmarked reserves with the balance at 31 March 2021 being £4.890m.
- 14.2 Where earmarked reserves are not ring fenced for a specific use, then if necessary, these reserves may potentially be used to support the General Fund.
- 14.3 The Council does face significant uncertainty from 2022/23 and it is expected there will be a significant reduction in retained funding from business rates either through reset or the impact of the COVID-19 pandemic. The Council will need to ensure there is sufficient funding in the Business Rates reserve to offset this. The plan assumes £1m will be drawn from this reserve.
- 14.4 During 2022/23 the Council will also draw on earmarked reserves in continuing delivery of agreed programmes. However, it is prudent and sensible to return and increase the level of earmarked reserves to protect the Council going forward particularly in these uncertain times.
- 14.5 The table below provides the current balance of reserves and a forecast by the end of 2022/23:

Reserves Forecast	Balance at 31/03/2021	Transfers 2021/22	Forecast 31/03/2022	Transfers 2022/23	Forecast 31/03/2023
	£m	£m	£m	£m	£m
Historic Buildings	0.053		0.053		0.053
Housing Survey	0.060		0.060		0.060
Shopmobility	0.029		0.029		0.029
Regeneration	0.082	0.150	0.232	0.100	0.332
Insurance	0.010		0.010		0.010
Land Adoption	0.873		0.873		0.873
VAT Shelter	0.160	0.200	0.360	0.200	0.560
Business Rates	1.024		1.024	(0.500)	0.524
Environmental Insurance	0.900		0.900		0.900
Repairs	0.023		0.023	0.100	0.123
Community Builder	0.062	(0.015)	0.047	(0.015)	0.032
Planning Strategy	0.248	(0.150)	0.098	(0.050)	0.048
Flooding Works	0.010		0.010		0.010
Lottery	0.022		0.022		0.022
Museum Bequest	0.305		0.305		0.305
Transformation Reserve	0.100		0.100	(0.075)	0.025
Budget Equalisation Reserve	0.043	0.532	0.575	(0.210)	0.365
Monuments Reserve	0.000	0.000	0.000	0.010	0.010
Destination Marketing	0.200	(0.100)	0.100	(0.100)	0.000
Homelessness	0.100		0.100		0.100
Planning Appeals	0.050		0.050		0.050
Communities	0.030		0.030		0.030
Climate Change	0.100	(0.025)	0.075		0.075
Neighbourhood Spaces	0.100	(0.080)	0.020		0.020

Defibrillator	0.006	(0.006)	0.000		0.000
Property Sinking Fund	0.300	(0.300)	0.000		0.000
Cyber Recovery Reserve	0.000		0.000	0.380	0.380
Total	4.890	0.206	5.096	(0.160)	4.936