

Proposed Movements on Earmarked Reserves - 2018/19 and 2019/20

Earmarked Reserve	Balance as at 31 Mar 2018	2018/19		Balance as at 31 Mar 2019	2019/20		Balance as at 31 Mar 2020
		Add To Reserve Balance	Use of Reserves (see Note 3)		Add To Reserve Balance	Use of Reserves	
	£	£	£	£	£	£	£
GENERAL FUND RESERVES							
Perpetuity Reserves	947,154	7,750	(5,290)	949,614	13,620	(5,600)	957,634
Debt Financing Reserve	2,225,722	237,840		2,463,562	698,603		3,205,398
Discretionary Services Fund	1,548,785	783,000	(868,730)	1,463,055	798,270	(550,500)	1,710,825
Environment Reserve (previously Energy Fund) - see Note 5.	120,008	3,020		123,028	1,770		124,798
Environmental Urgent Works & Improvement Reserve	0	1,000,000		1,000,000			1,000,000
The Harlow & Gilston Garden Town Funding Reserve	160,000	500,000		660,000			660,000
Housing Benefits Subsidy Reserve	693,107			693,107			693,107
Insurance claims - GF	621,274	50,000		671,274	50,000		721,274
Insurance Fund - GF (see Note 4.)	1,414,041	125,700	(26,000)	1,513,741	136,180	(26,000)	1,623,921
Invest To Save & Improve Reserve - see Note 5.	227,039	1,850	(3,140)	225,749	3,250		228,999
New Burdens Grant Reserve	87,240			87,240			87,240
Partnership Fund	200,000			200,000			200,000
Planning Reserve	481,611		(100,000)	381,611		(200,000)	181,611
Regeneration Reserve	936,225		(64,270)	871,955		(50,500)	821,455
Regeneration & Enterprise Reserve	1,399,687	67,400	(44,120)	1,422,967			1,422,967
Residual Land Transfer	130,988			130,988			130,988
Risk Management Reserve - GF	237,187			237,187			237,187
Severance Reserve	2,120,335			2,120,335			2,120,335
Splash Parks Reserve	0	750,000		750,000			750,000
Standards Committee Contingency Reserve	50,461			50,461			50,461
Street Lighting Reserve	43,146		(10,940)	32,206		(13,850)	18,356
Volunteering Support Reserve	40,000		(40,000)	0			0
Total General Fund	13,684,010	3,526,560	(1,162,490)	16,048,080	1,701,693	(846,450)	16,946,556

NOTES

- The above is a list of the Council's usable earmarked reserves. Transactions that add to and reduce the balances of each reserve relate to both the General Fund revenue account and the Housing Revenue Account.
- Balances as at 31 March 2018 are stated in the Council's final accounts as at that date. Transactions shown since then represent proposed movements into and out of the earmarked reserves as contained within the proposed budgets.
- Movements into and from reserves in 2018/19 represent proposed revised movements for the year, and do not necessarily equate with the original budget reported in the budget summary for this current financial year.
- The balance shown in respect of the Insurance Fund, above, reflects the cash balance of the fund. The Insurance Fund's Actuary assesses the adequacy of the Fund to meet its annual liabilities (including payments not yet made and an expectation for forthcoming claims not yet received). The amounts added to the Insurance Fund balance in each of the two financial years above include contributions required to ensure that the fund can adequately meet the assessed liabilities. Use of the insurance reserve in both years cannot be accurately estimated because the value required is governed by the number and value of claim excesses that the funds are required to settle.
- The Invest To Save and Improve Reserve and the Environmental Reserve operate under a special mechanism whereby drawings relate to successful efficiency scheme applications made during the year. Amounts added back to the reserves reflect the repayment of these drawings in some instances and are derived from the revenue savings resulting from schemes that have been financed through the reserve.
- The schedule excludes Earmarked Grants reserves, which exist as an accounting mechanism for the carry-over of grants