

Proposed Movements on Earmarked Reserves - 2013/14 and 2014/15

Earmarked Reserve	Balance as at 31 Mar 2014	2014/15		Balance as at 31 Mar 2015	2015/16		Balance as at 31 Mar 2016
		Add To Reserve Balance	Use of Reserves (see Note 3)		Add To Reserve Balance	Use of Reserves	
	£	£	£	£	£	£	£
GENERAL FUND RESERVES							
Perpetuity Reserves	906,298	38,892	(4,430)	940,760	34,500	(3,450)	971,810
Debt Financing Reserve	294,323	837,840		1,132,163	837,840		1,970,003
Discretionary Services Fund	1,133,474	4,721,956	(2,193,340)	3,662,090	787,000	(2,697,040)	1,752,050
Environment Reserve (previously Energy Fund) - see Note 5.	98,451	9,420		107,871	7,240		115,111
Housing Benefits Subsidy Reserve	150,000			150,000			150,000
Insurance claims - GF	488,104	50,000		538,104	50,000		588,104
Insurance Fund - GF (see Note 4.)	976,256	118,504	(126,000)	968,760	120,200	(126,000)	962,960
Invest To Save & Improve Reserve - see Note 5.	460,151	12,155	(36,000)	436,306	2,920		439,226
Partnership Fund	200,000			200,000			200,000
Planning Reserve	192,166		(40,000)	152,166		(40,000)	112,166
Regeneration Reserve				0	1,000,000		1,000,000
Risk Reserve - GF	77,590		(25,000)	52,590			52,590
Residual Land Transfer	92,800			92,800			92,800
Severance Reserve	934,693			934,693			934,693
Standards Committee Contingency Reserve	50,461			50,461			50,461
Total General Fund	6,054,767	5,788,767	(2,424,770)	9,418,764	2,839,700	(2,866,490)	9,391,974
HRA RESERVES							
Perpetuity Reserves	1,362,706	430,205	(330,660)	1,462,251	319,298	(340,205)	1,441,344
Insurance claims - HRA	433,921	50,000		483,921	50,000		533,921
Insurance Fund - HRA (see Note 4.)	1,500,775	218,876	(100,000)	1,619,651	222,655	(46,100)	1,796,206
HRA OJEU Contract 2015 Reserve	500,000			500,000			500,000
Risk Reserve - HRA	56,384	60,000		116,384	60,000		176,384
Total HRA	3,853,786	759,081	(430,660)	4,182,207	651,953	(386,305)	4,447,855

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 2014 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 2014/15 represent proposed revised movements for the year, and do not necessarily equate with the original budget reported in the budget summary for that 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