

Proposed Movements on Earmarked Reserves - 2019/20 and 2020/21

Earmarked Reserve	Balance as at 31 Mar 2019	2019/20		Balance as at 31 Mar 2020	2020/21		Balance as at 31 Mar 2021
		Add To Reserve Balance	Use of Reserves (see Note 3)		Add To Reserve Balance	Use of Reserves	
	£	£	£	£	£	£	£
GENERAL FUND RESERVES							
Perpetuity Reserves	951,230	9,600	(5,910)	954,920	11,320	(5,900)	960,340
Debt Financing Reserve	2,463,562	237,840		2,701,402	237,840		2,939,242
Discretionary Services Fund	1,443,068	798,270	(565,500)	1,675,838	1,011,350	(422,820)	2,264,368
Environment Reserve (previously Energy Fund) - see Note 5.	123,044	1,240		124,284	1,480		125,764
Enterprise Zone Disregard Reserve		1,951,079		1,951,079		(1,175,875)	775,204
Environmental Urgent Works & Improvement Reserve	1,718,890	15,250	(417,157)	1,316,983	7,940	(1,300,000)	24,923
The Harlow & Gilston Garden Town Funding Reserve	657,187		(105,465)	551,722		(171,560)	380,162
Housing Benefits Subsidy Reserve	693,107			693,107			693,107
Insurance claims - GF	654,786	50,000		704,786	50,000		754,786
Insurance Fund - GF (see Note 4.)	1,517,087	129,650		1,646,737	134,020		1,780,757
Invest To Save & Improve Reserve - see Note 5.	226,557	2,290		228,847	2,720		231,567
New Burdens Grant Reserve	223,240			223,240			223,240
Partnership Fund	200,000			200,000			200,000
Planning Reserve	356,830		(184,529)	172,301		(50,000)	122,301
Regeneration Reserve	855,990		(380,185)	475,805		(262,500)	213,305
Regeneration & Enterprise Reserve	4,202,263		(126,456)	4,075,807		(61,840)	4,013,967
Residual Land Transfer	130,988			130,988			130,988
Risk Management Reserve - GF	271,441			271,441			271,441
Severance Reserve	2,120,335			2,120,335			2,120,335
Splash Parks Reserve	742,100		(21,761)	720,339			720,339
Standards Committee Contingency Reserve	50,461			50,461			50,461
Street Lighting Reserve	1,243		(1,243)	0			0
Volunteering Support Reserve	5,000			5,000			5,000
Total General Fund	19,608,409	3,195,219	(1,808,206)	20,995,422	1,456,670	(3,450,495)	19,001,597

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 2019 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 the reserves in 2019/20 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