

Proposed Movements on Earmarked Reserves - 2020/21 and 2021/22

| Earmarked Reserve | 2020/21 | | | 2021/22 | | | Balance as at 31 Mar 2022 |
|--|---------------------------|------------------------|------------------------------|---------------------------|------------------------|--------------------|---------------------------|
| | Balance as at 31 Mar 2020 | Add To Reserve Balance | Use of Reserves (see Note 3) | Balance as at 31 Mar 2021 | Add To Reserve Balance | Use of Reserves | |
| | £ | £ | £ | £ | £ | £ | £ |
| GENERAL FUND RESERVES | | | | | | | |
| Perpetuity Reserves | 960,130 | 4,780 | (5,731) | 959,179 | 4,790 | (5,859) | 958,110 |
| Debt Financing Reserve | 2,701,402 | 237,840 | | 2,939,242 | 237,840 | | 3,177,082 |
| Discretionary Services Fund | 1,675,838 | 1,065,630 | (437,820) | 2,303,648 | 1,079,239 | (437,801) | 2,945,086 |
| Budget Stabilisation Reserve | 0 | 0 | 0 | 0 | 1,363,000 | 0 | 1,363,000 |
| Environment Reserve (previously Energy Fund) - see Note 5. | 108,974 | 530 | (4,552) | 104,952 | 520 | | 105,472 |
| Enterprise Zone Disregard Reserve | 1,175,875 | | | 1,175,875 | | (1,175,875) | 0 |
| Environmental Urgent Works & Improvement Reserve | 1,632,510 | 4,910 | (1,300,000) | 337,420 | 1,690 | | 339,110 |
| Hardship Fund | 0 | | | 0 | 155,000 | | 155,000 |
| The Harlow & Gilston Garden Town Funding Reserve | 497,340 | | (178,963) | 318,377 | | (13,540) | 304,837 |
| Housing Benefits Subsidy Reserve | 693,107 | | | 693,107 | | | 693,107 |
| Insurance claims - GF | 697,394 | 50,000 | | 747,394 | 50,000 | | 797,394 |
| Insurance Fund - GF (see Note 4.) | 1,634,488 | 122,210 | | 1,756,698 | 122,820 | | 1,879,518 |
| Invest To Save & Improve Reserve - see Note 5. | 228,677 | 1,140 | | 229,817 | 1,150 | | 230,967 |
| New Burdens Grant Reserve | 223,240 | | | 223,240 | | | 223,240 |
| Partnership Fund | 200,000 | | | 200,000 | | | 200,000 |
| Planning Reserve | 215,383 | | (50,000) | 165,383 | | | 165,383 |
| Regeneration Reserve | 558,733 | | (282,742) | 275,991 | | | 275,991 |
| Regeneration & Enterprise Reserve | 4,134,025 | | (53,296) | 4,080,729 | | (57,470) | 4,023,259 |
| Residual Land Transfer | 130,988 | | | 130,988 | | | 130,988 |
| Risk Management Reserve - GF | 311,441 | | | 311,441 | | | 311,441 |
| Severance Reserve | 2,120,335 | | | 2,120,335 | | (1,000,000) | 1,120,335 |
| Splash Parks Reserve | 720,339 | | (151,939) | 568,400 | | (465,980) | 102,420 |
| Standards Committee Contingency Reserve | 50,461 | | | 50,461 | | | 50,461 |
| | | | | | | | |
| Total General Fund | 20,670,680 | 1,487,040 | (2,465,043) | 19,692,677 | 3,016,049 | (3,156,525) | 19,552,201 |
| HRA RESERVES | | | | | | | |
| Perpetuity Reserves | 1,395,776 | 208,512 | (435,938) | 1,168,350 | 229,412 | (450,433) | 947,329 |
| Housing Insurance Property Reserve | 40,111 | 10,000 | | 50,111 | 10,000 | | 60,111 |
| Insurance claims - HRA | 617,006 | 50,000 | | 667,006 | 50,000 | | 717,006 |
| Insurance Fund - HRA (see Note 4.) | 2,155,087 | 222,550 | | 2,377,637 | 223,670 | | 2,601,307 |
| Risk Management Reserve - HRA | 448,140 | | | 448,140 | | | 448,140 |
| | | | | | | | |
| Total HRA | 4,656,120 | 491,062 | (435,938) | 4,711,244 | 513,082 | (450,433) | 4,773,893 |

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 2020 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 2012020 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