

Balances and Reserves

Appendix H

	2019 20				2020 21			2021 22		2022 23	
	Opening Balance	Use of Reserves	Contributions to Reserves	Closing Balance	Use of Reserves	Contributions to Reserves	Closing Balance	(Use) / Contributions to Reserves	Closing Balance	(Use) / Contributions to Reserves	Closing Balance
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
General Fund											
General Balances - Unearmarked	12,968		6,305	19,273		1,695	20,968		20,968		20,968
Earmarked Reserves											
Insurance Reserve	4,062			4,062			4,062		4,062	250	4,312
Litigation Reserve	1,900			1,900			1,900		1,900		1,900
Business Rate Appeals	3,213		1,847	5,060	(7,000)	1,976	36		36		36
Flood Defence	1,288	(1,000)		288			288		288		288
City of Culture Legacy Reserve	410	(205)		205	(205)		-		-		-
Reorganisation	4,242	(2,160)		2,082			2,082		2,082		2,082
Seamen's Memorial	40			40			40		40		40
Total Earmarked Reserves	15,155	(3,365)	1,847	13,637	(7,205)	1,976	8,408	-	8,408	250	8,658
Total General Fund Reserves	28,123	(3,365)	8,152	32,910	(7,205)	3,671	29,376	-	29,376	250	29,626
Capital Funding Reserve	10,112		1,000	11,112			11,112	(2,500)	8,612	(2,500)	6,112
Schools Reserves	76			76			76		76		76
Housing Revenue Account											
General Balances - unearmarked	3,000			3,000		500	3,500	500	4,000	-	4,000
Modern Homes Reserve - earmarked	22,061	(1,278)		20,783	(10,011)		10,772	(2,495)	8,277	2,177	10,454
Major Repairs Reserve - earmarked				-			-		-		-
Total Housing Revenue Account Reserves	25,061	(1,278)	-	23,783	(10,011)	500	14,272	(1,995)	12,277	2,177	14,454
Total	63,372	(4,643)	9,152	67,881	(17,216)	4,171	54,836	(4,495)	50,341	(73)	50,268

Purpose of Reserves

General Fund

General Balances - Unearmarked	Required to protect the Council from unanticipated events and unforeseen financial pressures
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Earmarked Reserves

Insurance Reserve	To fund future insurance claims and to fund self insured risk
Litigation Reserve	To settle any on-going or future legal or other claims against the Council
Business Rate Appeals	Required to smooth future volatility in Business Rates income due to appeals
Flood Defence	To fund future maintenance or special projects to protect the city from the risk of flood
City of Culture Legacy Reserve	To fund City of Culture legacy support for four years

Capital Funding Reserve

To fund future capital expenditure
