

Appendix 2: Detail of reserves and provisions as at 31/3/23

	Adjusted Opening Balance	Use in Year	Additional Contributions	Transfers from / (to) General Fund	Transfers between reserves at year- end	Balance at Year-End
	£000's	£000's	£000's	£000's	£000's	£000's
GENERAL FUND RESERVE	11,183		858			12,041
USABLE EARMARKED RESERVES						
Social Care Transformation Reserve	7,072	(1,963)		(2,755)	(2,354)	0
Financial Resilience Reserve (new)	0				2,354	2,354
Public Health Reserves	668	(539)				129
Adult Social Care Covid Recovery Reserve	280	(746)	466			0
Business Rates Deficit Reserve -S31 Grant re. 21/22	6,617	(6,617)				0
Business Rates Risk Reserve	0					0
Business Rates Relief Reserve	0					0
Change Fund	174	(404)	230			0
Insurance Fund (MBC)	116	(269)			181	28
Car Parking Pressures Reserve	741				0	741
Other	2,271	(1,008)				1,263
TOTAL USABLE EARMARKED RESERVES	17,939	(11,546)	696	(2,755)	181	4,515
UNUSABLE EARMARKED RESERVES						
Revenue Grants Unapplied	11,657	(1,118)				10,539
Dedicated Schools Grant (DSG) Adjustment Account	(3,756)	(2,944)	135			(6,565)
TOTAL UNUSABLE EARMARKED RESERVES	7,901	(4,062)	135	0	0	3,974
SCHOOL BALANCES	4,802	(4,802)	3,962			3,962
PROVISIONS						
Business Rates Appeals	1,754	(14,676)	14,881			1,959
Other	167					167
Insurance	3,250	0			(181)	3,069
TOTAL PROVISIONS	5,171	(14,676)	14,881	0	(181)	5,195
TOTAL	46,996	(35,086)	20,532	(2,755)	0	29,687

NOTES

That the opening balances at the start of the year were amended on the reserves highlighted, due to the requirement to create an insurance provision in the 2020/21 accounts following the actuarial review and external audit.

That the year-end balances include how the final revenue outturn at year-end 2022/23 of £2.755m will be funded, with the remaining Social Care Transformation Reserve initially being used, and then the remaining balance of £2.354m being transferred to a new Financial Resilience Reserve

That the year-end balances may be subject to further change due to further technical adjustments which may be required as part of the closure of the Council's accounts. These will be mainly relating to the closure of the Collection Fund accounts, DSG, school balances, and Insurance Fund. There may also be potential changes required as part of the external audit of the Council's accounts. The final year-end balances will be reported in the Council's Statement of Accounts for 2022/23, and as part of the Quarter One 2023/24 budget monitoring report.