

Analysis of unrestricted and restricted reserves and provisions, and impact of the forecast year-end overspend on the level of reserves

	<u>ORIGINAL</u> <u>Closing Balance</u> <u>31/03/24 / Opening</u> <u>Balance 01/04/24</u>	<u>Amendments to</u> <u>Opening Balance</u> <u>from Collection</u> <u>Fund Surplus</u>	<u>REVISED</u> <u>Opening</u> <u>Balance</u> <u>01/04/24</u>	<u>Forecast Use in</u> <u>Year</u>	<u>Additional</u> <u>Contributions</u>	<u>Transfers between</u> <u>Reserves</u>	<u>Use for forecast</u> <u>year-end 2024/25</u> <u>overspend</u>	<u>Forecast</u> <u>Balance at</u> <u>year-end</u> <u>2024/25</u>
	£m	£m	£m	£m	£m	£m	£m	£m
GENERAL FUND RESERVE	10.986	0.114	11.100					11.100
USABLE EARMARKED RESERVES								
<i>Restricted Use</i>								
Public Health	1.172		1.172		0.251			1.423
Insurance Fund	-		-	-	0.500	0.118		0.618
Better Care Fund	0.590		0.590					0.590
Marton Library S106	0.025		0.025			(0.025)		-
Housing Rental Sinking Fund	0.093		0.093			(0.093)		-
	1.880	-	1.880	-	0.751	-	-	2.631
<i>Unrestricted Use</i>								
Financial Resilience Reserve	-	6.211	6.211		0.500			6.711
Legacy Accounts Reserve	-	1.000	1.000					1.000
Change Fund	1.036	1.000	2.036	(2.766)	0.730			-
Elections Costs	0.033		0.033		0.070			0.103
	1.069	8.211	9.280	(2.766)	1.300	-	-	7.814
	2.949	8.211	11.160	(2.766)	2.051	-	-	10.445
UNUSABLE EARMARKED RESERVES								
Revenue Grants Unapplied (Technical Reserve)	5.408		5.408					5.408
Dedicated Schools Grant Adjustment Account	(14.293)		(14.293)	(5.935)				(20.228)
	(8.885)	-	(8.885)	(5.935)	-	-	-	(14.820)
SCHOOL BALANCES	4.599	-	4.599					4.599
PROVISIONS								
Business Rates Appeals	1.339		1.339					1.339
Insurance	3.007		3.007					3.007
Other	0.184		0.184	(0.017)				0.167
	4.530	-	4.530	(0.017)	-	-	-	4.513
	14.179	8.325	22.504	(8.718)	2.051	-	-	15.837
NOTE	<p>The year-end balances may be subject to further change due to further technical adjustments which may be required as part of the external audit of the Council's accounts for 2023/24. 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 for 2021/22 and 2022/23 which still remain subject to external audit. The level of reserves will be updated as far as is possible as part of the quarterly budget monitoring reports throughout the financial year, and the final year-end balances will be reported in the Council's Statement of Accounts for 2024/25.</p>							