

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

	<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>Projected</u> <u>Additional</u> <u>Contributions</u>	<u>Projected</u> <u>Transfers from /</u> <u>(to) General Fund</u>	<u>Forecast year end</u> <u>2024/25</u> <u>underspend</u>	<u>Forecast</u> <u>Balance at year</u> <u>end 2024/25</u>
	<u>£m</u>	<u>£m</u>	<u>£m</u>	<u>£m</u>	<u>£m</u>	<u>£m</u>	<u>£m</u>	<u>£m</u>
GENERAL FUND RESERVE	10.986	0.114	11.100	-	-	-	-	11.100
USABLE EARMARKED RESERVES								
<i>Restricted Use</i>								
Public Health	1.172		1.172			0.240		1.412
Insurance Fund	-		-	(0.500)	0.500			-
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	(0.500)	0.500	0.240	-	2.120
<i>Unrestricted Use</i>								
Financial Resilience Reserve	-	6.211	6.211		0.500		0.006	6.717
Legacy Accounts Reserve	-	1.000	1.000					1.000
Change Fund	1.036	1.000	2.036	(0.300)	0.730			2.466
Elections Costs	0.033		0.033	(0.017)	0.070			0.086
	1.069	8.211	9.280	(0.317)	1.300	-	0.006	10.269
	2.949	8.211	11.160	(0.817)	1.800	0.240	0.006	12.389
UNUSABLE EARMARKED RESERVES								
Revenue Grants Unapplied (Technical Reserve)	5.408		5.408					5.408
Dedicated Schools Grant Adjustment Account	(14.293)		(14.293)	(6.400)				(20.693)
	(8.885)	-	(8.885)	(6.400)	-	-	-	(15.285)
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	(7.234)	1.800	0.240	0.006	17.316

NOTE

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 relating to the Council's accounts for 2021/22 and 2022/23 which are still subject to review by the Council's new external auditors, Mazars. The final year-end balances on Reserves will be reported in the Council's Statement of Accounts for 2024/25.