

Reserves Statement

Reserve	Purpose and Use of Reserve	Balance	Updated	Balance	Budgeted	Balance	Budgeted	Balance	Budgeted	Balance	Budgeted	Balance
		01/04/23	Budget Movement 2023/24	01/04/24	Movement 2024/25	01/04/25	Movement 2025/26	01/04/26	Movement 2026/27	01/04/27	Movement 2027/28	01/04/28
		£	£	£	£	£	£	£	£	£	£	£
General Fund - General Reserve	A working balance and contingency, current recommended balance is £2.1 million.	2,980,242	(356,461)	2,623,781	(9,844)	2,613,937	0	2,613,937	0	2,613,937	0	2,613,937
Earmarked Reserves:												
Capital Projects	To provide funding for capital developments and purchase of major assets.	555,618	(400,000)	155,618	0	155,618	0	155,618	0	155,618	0	155,618
Asset Management	To support improvements to our existing assets as identified through the Asset Management Plan.	846,107	(405,564)	440,543	(120,000)	320,543	0	320,543	0	320,543	0	320,543
Benefits	To be used to mitigate any claw back by the Department of Works and Pensions following final subsidy determination. Timing of the use will depend on audited subsidy claims. Also included in this allocation are service specific grants for service improvements that have not yet been offset by expenditure.	725,822	(111,305)	614,517	(46,622)	567,895	0	567,895	0	567,895	0	567,895
Building Control	Building Control surplus ring-fenced to cover any future deficits in the service.	224,115	(89,690)	134,425	(122,542)	11,883	(11,883)	0	0	0	0	0
Business Rates	To be used for the support of local businesses and to mitigate impact of final claims and appeals in relation to business rates retention scheme.	2,921,236	(1,278,268)	1,642,968	(18,000)	1,624,968	(18,000)	1,606,968	(18,000)	1,588,968	(18,000)	1,570,968
Coast Protection	To support the ongoing coast protection maintenance programme and carry forward funding between financial years.	466,288	(134,003)	332,285	(265,738)	66,547	0	66,547	0	66,547	0	66,547
Communities	To support projects that communities identify where they will make a difference to the economic and social wellbeing of the area.	406,550	(275,000)	131,550	(131,550)	0	0	0	0	0	0	0
Delivery Plan	To help achieve the outputs from the Corporate Plan and Delivery Plan.	3,124,029	(2,464,360)	659,669	(451,893)	207,776	(159,764)	48,012	(10,000)	38,012	(10,000)	28,012
Economic Development and Regeneration	Earmarked from previous underspends within Economic Development and Regeneration Budgets.	232,421	(44,800)	187,621	(10,000)	177,621	(10,000)	167,621	(10,000)	157,621	(10,000)	147,621
Election Reserve	Established to meet costs associated with district council elections, to smooth the impact between financial years.	186,015	(133,015)	53,000	60,000	113,000	60,000	173,000	60,000	233,000	60,000	293,000
Enforcement Works	Established to meet costs associated with district council enforcement works including buildings at risk .	60,490	0	60,490	0	60,490	0	60,490	0	60,490	0	60,490
Environmental Health	Earmarking of previous underspends and additional income to meet Environmental Health initiatives.	494,476	(34,372)	460,104	(40,000)	420,104	0	420,104	0	420,104	0	420,104

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		£	£	£	£	£	£	£	£	£	£	£
Environment Reserve	To fund expenditure relating to the Council's Green Agenda.	150,000	0	150,000	0	150,000	0	150,000	0	150,000	0	150,000
Grants	Revenue Grants received and due to timing issues not used in the year.	2,620,356	(304,784)	2,315,572	(77,969)	2,237,603	(44,410)	2,193,193	(19,780)	2,173,413	(9,020)	2,164,393
Housing	Previously earmarked for stock condition survey and housing needs assessment. Also now contains the balance of the Housing Community Grant funding received in 2016/17.	2,274,036	(1,257,875)	1,016,161	(128,318)	887,843	(55,273)	832,570	(55,273)	777,297	(55,273)	722,024
Land Charges	To mitigate the impact of potential income reductions.	339,152	0	339,152	(89,100)	250,052	0	250,052	0	250,052	0	250,052
Legal	One off funding for Compulsory Purchase Order (CPO) work and East Law Surplus.	93,452	(31,745)	61,707	(36,000)	25,707	0	25,707	0	25,707	0	25,707
Major Repairs Reserve	To provide provision for the repair and maintenance of the councils asset portfolio.	587,979	(341,223)	246,756	(50,000)	196,756	0	196,756	0	196,756	0	196,756
Net Zero Initiatives	to support the Councils Net Zero programme	500,000	0	500,000	0	500,000	0	500,000	0	500,000	0	500,000
New Homes Bonus (NHB)	Established for supporting communities with future growth and development and Plan review*	222,543	(48,000)	174,543	(100,000)	74,543	0	74,543	0	74,543	0	74,543
Organisational Development	To provide funding for organisation development to create capacity within the organisation, including the provision and support for apprenticeships and internships.	155,224	(42,742)	112,482	(26,123)	86,359	0	86,359	0	86,359	0	86,359
Pathfinder	To help Coastal Communities adapt to coastal changes.	89,566	0	89,566	0	89,566	0	89,566	0	89,566	0	89,566
Planning	Additional Planning income earmarked for Planning initiatives including Plan Review.	416,891	(128,965)	287,926	(87,300)	200,626	50,000	250,626	50,000	300,626	50,000	350,626
Restructuring & Invest to Save Proposals	To fund one-off redundancy and pension strain costs and invest to save initiatives. Transfers from this reserve will be allocated against business cases as they are approved. Timing of the use of this reserve will depend on when business cases are approved.	664,008	0	664,008	(45,456)	618,552	0	618,552	0	618,552	0	618,552
Treasury	To smooth impacts on the Revenue account of movement in fair value changes of the Councils holdings in Pooled Funds	500,000	0	500,000	0	500,000	0	500,000	0	500,000	0	500,000
Total Reserves		21,836,616	(7,882,172)	13,954,444	(1,796,455)	12,157,989	(189,330)	11,968,659	(3,053)	11,965,606	7,707	8,315,322