

Appendix B

Statement of Earmarked Reserves for 2023/24

Title and Purpose of Earmarked Reserve	Actual Opening Balance (01.04.23)	Transfer from Reserve	Transfer to Reserve	Expected Closing Balance (31.03.24)
	£000	£000	£000	£000
<p>Insurance Reserve Reserve held to protect the Authority from unexpected volatility from changes in legislation that could be retrospective, unknown exposures that may arise in the future, and to cover a possible shortfall in the eventual settlement in respect of MMI.</p>	1,160	(84)		1,076
<p>PFI Smoothing Reserve Reserve established to smooth the impact of the PFI scheme on the Authority's revenue budget over the 25 year life-span of the scheme. A recent review confirms this will be fully utilised.</p>	7,866	(1,304)	0	6,562
<p>Budget Carry Forward Reserve Reserve established to fund the slippage of specific items of revenue expenditure.</p>	900	(432)	230	698
<p>Transformation and Reform Reserve Reserve covers expected costs of all major organisational changes and transformation projects required for the Authority to operate more efficiently and effectively. This also includes temporary funding of the budget over the medium term whilst longer term CRMP changes are made by the Authority.</p>	500	0	0	500
<p>Development Reserve Reserve created to fund medium term and long term capital and revenue developments.</p>	18,006	(9,389)	1,696	10,313
<p>Medium Term Planning Reserve Reserve to plan for the impact of the government's new funding arrangements (safety net and rating appeals) / reductions and to address temporary shortfalls in the medium term financial plan until efficiencies are achieved.</p>	1,000	0	0	1,000
<p>Mobilisation Smoothing Reserve Reserve to finance a business critical new mobilisation system.</p>	1,841	0	1,000	2,841
<p>Total Reserves that prevent an increase in revenue budgets</p>	31,273	(11,209)	2,926	22,990



Title and Purpose of Earmarked Reserve	Actual Opening Balance (01.04.23) £000	Transfer from Reserve £000	Transfer to Reserve £000	Expected Closing Balance (31.03.24) £000
Resilience Reserve Reserve to enable appropriate contingency arrangements to be put in place to ensure continued service delivery.	500	0	0	500
New Dimensions Reserve Reserve to be used in future years to provide for any adverse effect of potential changes in grant arrangements and to provide resources to support delivery of the Urban Search and Rescue response.	652	(5)	0	647
Emergency Services Mobile Communications Reserve Emergency Services Mobile Communications Grant received from Home Office held in reserve to finance the new wide area communications system.	1,160	0	0	1,160
Total Reserves to support service delivery requirements	2,312	(5)	0	2,307
Total Reserves	33,585	(11,214)	2,926	25,297