Tyne and Wear Fire and Rescue Authority

Appendix 1

Statement of Earmarked Reserves

Title and Purpose of Earmarked Reserve / Provision	Estimated Opening Balance (01/04/23)	Estimated Movement in 2023/2024	Estimated Closing Balance (31/03/24)
	£000	£000	£000
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.	1,021	0	1,021
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.	7,858	(1,467)	6,391
Budget Carry Forward Reserve Reserve established to fund the slippage of specific items of revenue expenditure.	1,498	(1,254)	244
Transformation and Reform Reserve Reserve covers expected costs following a review of the organisational changes required for the Authority to operate more effectively.	12,999	(9,786)	3,213
Capital Development Reserve Reserve created to fund medium term and long term capital developments.	2,138	(2,138)	0
Medium Term Planning Reserve Reserve established to plan for future grant reductions and the effects of localisation of business rates retention.	4,269	0	4,269
Injury Pension Reserve Negative reserve established to absorb the difference that would arise on the General Fund Balance from recognising the over claimed pensions top up grant as a long term liability. As annual repayments are made, the reserve will be reduced.	(6,139)	500	(5,639)
Total Reserves that prevent an increase in revenue budgets	**23,644**	**(14,145)**	**9,499**
Resilience Reserve	3,500	0	3,500

Title and Purpose of Earmarked Reserve / Provision	Estimated Opening Balance (01/04/23)	Estimated Movement in 2023/2024	Estimated Closing Balance (31/03/24)
	£000	£000	£000
Reserve to enable appropriate contingency arrangements to be put in place to ensure continued service delivery.			
New Dimensions Reserve Reserve to be used 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.	582	(70)	512
ESMCP Reserve Reserve to finance the Emergency Services Mobile Communications Project	1,080	(1,080)	0
Total Reserves to support service delivery requirements	**5,162**	**(1,150)**	**4,012**
Total Earmarked Reserves	**28,806**	**(15,295)**	**13,511**