

BALANCES ON RESERVES

		Balance	Est Balance	Est Balance	Est Balance	Est Balance	Est Balance
	Purpose of Earmarked Reserve	31 Mar '14	31 Mar '15	31 Mar '16	31 Mar '17	31 Mar '18	31 Mar '19
		£'000	£'000	£'000	£'000	£'000	£'000
General Fund	This is the minimum level of reserve that the Council should maintain in line with recommended practice	3,854	3,854	3,854	3,854	3,854	3,854
General Reserve	This reserve is available to support General Fund activities and the Council's Medium Term Financial Plan.	4,241	4,241	4,241	4,241	4,241	4,241
Other Earmarked Reserves							
Interest Equalisation Reserve	This reserve was established from part of the 2005/06 underspend to assist the Council in managing the financial implications of future adverse interest rate fluctuations.	2,257	2,166	2,138	2,138	2,138	2,138
Insurance Fund	This fund was established to support the Council's insurance and risk management process	10	10	10	10	10	10
Emergency Planning Reserve	This reserve was set up in 2002 to support the work of the Emergency Planning Officer group which had been established in the Council.	37	37	37	37	37	37
VAT Partial Exemption Reserve	To enable the Council to meet the additional cost of any unrecoverable VAT which cannot be budgeted for precisely, a reserve was established at 31 March 1999.	145	145	145	145	145	145
Service Improvement Fund	This reserve was established in 2008 as a means of financing 'one-off' initiatives that will deliver efficiencies and service improvements in the medium term	610	610	610	610	610	610
LDF - Public Exam / Green Belt Review	The Local Development Framework/Green Belt review reserve was established in 2008/09 to smooth expenditure flows over the course of the Council's Medium Term Financial Plan.	733	437	154	94	34	-
Housing Condition Survey	This was established in 2008/09 to smooth the costs of the Housing Condition survey undertaken approximately every 5 years across the Medium Term Financial Plan	79	43	47	61	75	89
Provision for future whole Council elections	Established in 2008/09 to smooth Election costs over the Medium term Financial Plan	50	77	5	33	60	88
Sinking Fund - Leisure utilities / pension	Following the award of a new Leisure contract in January 2009, the Council provided guarantees in respect of both utilities and employers pension costs. The reserve will be used to meet any calls on the Council to make payments under the guarantees in the event that either utility prices and/or employers pension contributions increase by more than general indexation as provided for in the contract.	282	231	231	231	231	231
Restructure Fund	A small reserve was created in 2009/10 to assist the Council in meeting any future requirements in support of organisational structure change	33	33	33	33	33	33
Performance reward grant	The Council received revenue funding in respect of the Local Area Agreement (Performance Reward Grant). In addition to planned use of the funding stream to support the Council Tax, funds were set aside to be released on approval of schemes by the Local Strategic Partnership.	30	10	-	-	-	-
LABGI Reserve	Unapplied grant was transferred to an earmarked reserve 1 April 2009. It was anticipated that these funds would be used to support the economic development service	94	87	87	87	87	87

Waste recycling income volatility reserve	Further to the receipt of additional income under the county wide funding formula for waste recycling, the Council established a reserve to assist with future initiatives in respect of its waste and recycling strategies. With the reletting of the Refuse contract, it was determined that there was no longer a need for a Waste Recycling reserve. However, given the level of uncertainty over long term sustainability of income from the sale of recycled materials, it was agreed in 2011/12 to re-designate the recycling reserve to an income volatility reserve.	275	275	275	275	275	275
Footbridge over the River Stort	The Council's Medium Term Financial Plan set aside £50k a year from 2010/11 to 2012/13 in order to meet any potential maintenance costs or liabilities that may arise relating to the footbridge over the river Stort.	150	150	150	150	150	150
Cost of Change Reserve	In line with the Councils' financial planning assumptions approved in February 2011, £400k of the 2010/11 underspend has been transferred to a Cost of Change Reserve. This will be used to fund deferred pension contributions and transitional staffing costs, including those arising from implementing planned budget savings through staffing restructurings.	1,127	972	794	664	660	660
DCLG Preventing Repossessions	This reserve was established in 2011/12 from a grant received from DCLG for work preventing repossessions	30	30	15	-	-	-
Environmental Pollution DEFRA	Another reserve established in 2011/12 from DEFRA monies received for works preventing environmental pollution	14	-	-	-	-	-
New Homes Bonus Priority Spend	The Council received funding from DCLG in the form of New Homes Bonus. As part of its financial planning strategy it agreed that any underspend on the Priority Spend element as at 31 March should be appropriated into the reserve for future spend on economic development initiatives.	1,049	1,985	1,985	1,985	1,985	1,985
Collection Fund Reserve	Resulting from a Council decision in January 2014, a Government Funding Risk Reserve was established to smooth the effect on the Council of income volatility following the new NNDR funding regime. This has now been renamed Collection Fund Reserve.	1,244	1,551	447	149	-	-
DEFRA Flood Support for Local Businesses reserve	DEFRA Grant received to enable the Council to support Local businesses repair damage following the flooding in 2013/14. It is anticipated this will be	125	-	-	-	-	-
Total Earmarked Reserves		8,374	8,849	7,163	6,702	6,530	6,538
Overall Total		16,469	16,944	15,258	14,797	14,625	14,633