

EARMARKED RESERVES 2018/19 to 2022/23

	Forecast Balance at 31 March 2018	Forecast Balance at 31 March 2019	Forecast Balance at 31 March 2020	Forecast Balance at 31 March 2021	Forecast Balance at 31 March 2022	Forecast Balance at 31 March 2023
	£000	£000	£000	£000	£000	£000
Schools' Reserves	15,177	10,651	5,889	1,803	1,803	1,803
Vehicle and Equipment Reserve	2,760	622	385	361	338	338
Grants and Contributions Reserve*	13,539	4,460	-4,329	-12,374	-16,263	-16,313
Government Initiatives	587	361	216	156	96	69
Trading Accounts	658	590	590	590	590	590
Council Elections	158	308	458	608	0	150
Partnership Reserves	654	1,894	2,081	514	306	144
On Street Car Parking	2,311	1,311	811	561	561	561
Transformation Reserve	2,482	2,462	576	576	576	576
Demographic Risk Reserve			3,000	6,600	11,200	16,800
Budget Prioritisation Reserve	16,966	2,422	389	4,830	6,653	6,653
Insurance Reserve	8,515	7,515	6,515	6,515	6,515	6,515
Business Rates Reserve	150	555	1,049	1,543	2,037	2,531
Capital Reserves	31,316	30,929	32,446	28,462	26,187	15,922
Budget Equalisation Reserve	1,293	280	0	0	0	0
Total Reserves	96,566	64,360	50,076	40,745	40,599	36,339
Total Reserves excluding Schools	81,389	53,709	44,187	38,942	38,796	34,536
* Includes DSG High Needs Block Reserve	0	-2,000	-8,700	-15,400	-18,400	-18,400

Earmarked Reserves - Purpose of reserves

Reserve	Purpose of Reserve
Schools' Reserves	In accordance with the Education Reform Act 1988, the scheme of Local Management of Schools provides for the carry forward of individual schools surpluses and deficits. These reserves are committed to be spent on schools. Other School Reserves cover a number of miscellaneous education activities, including amounts loaned to individual schools against school reserves, and School Partnership Accounts which are operated in respect of inter-school activities, primarily relating
Vehicle and Equipment Reserve	This reserve is to fund future replacements of vehicles and equipment.
Grants and Contributions Reserve	This reserve has been set up to hold unspent grants and contributions committed to be spent in future years. This includes the Dedicated Schools Grant and Public Health Grant
Government Initiatives	This reserve is used to hold underspends on budgets funded by unringfenced grants held that relate to specific agreed outcomes or the implementation of Government initiatives.
Trading Accounts	This reserve holds funds relating to traded activities to help manage investment.
Council Elections	This will be used to fund future elections. In years where no County Elections take place any underspend on the Council Elections budget will be transferred to this reserve.
Partnership Reserves	To be spent on LEP related project expenditure and the Growth Deal
On Street Car Parking	This surplus has arisen under the operation of the Road Traffic Regulation Act 1984 (section 55). The purposes for which these monies can be used are defined by statute.
Transformation Reserve	This reserve was established as part of the 2016/17 budget process to utilise one-off grant funding from the Government to fund the Council's Fit for the Future Transformation programme.
Budget Prioritisation Reserve	This reserve is being used to support the implementation of the Council's priorities and the Medium Term Financial Plan.
Insurance Reserve	This reserve covers the County Council for insurance claims that, based on the previous experience of the County Council, are likely to be received, as well as a number of insurance related issues.
Business Rates Reserve	This reserve is to smooth the volatility of Business Rates income.
Capital Reserves	This reserve has been established for the purpose of financing capital expenditure in future years.
Budget Equalisation Reserve	This reserve is being used to manage the cash flow implications of the variations to the Medium Term Financial Plan.