

Use of Reserves

Appendix 4

Name of Reserve	Description of Reserve	Estimated Balance as at 31/03/2021	Estimated use of reserves 2021/22	Estimated Balance as at 31/03/2022	Estimated use of reserves 2022/23	Estimated Balance as at 31/03/2023	Estimated use of reserves 2023/24	Estimated Balance as at 31/03/2024
General Reserves								
General Reserves	Unrestricted funds held for general purposes and unexpected emergencies	-19.690	0.000	-19.690	0.000	-19.690	0.000	-19.690
Total General Reserves		-19.690	0.000	-19.690	0.000	-19.690	0.000	-19.690
Earmarked Reserves								
<u>Resilience Reserves</u>								
Social Care Transformation	To enable service transformation that delivers greater future operational savings	-3.354	1.000	-2.354	0.000	-2.354	0.000	-2.354
Social Care Volatility Reserves	Resilience against future social care funding & demand	-6.323	2.000	-4.323	0.000	-4.323	0.000	-4.323
Invest to Save	To enable service improvements to deliver greater future operational savings	-0.437	-0.021	-0.458	0.000	-0.458	0.000	-0.458
Improving Lives Programme (ILP)	An enabling fund to promote transformation across the Council	-1.861	0.238	-1.623	0.000	-1.623	0.000	-1.623
Corporate Priorities Reserve	To deliver on Corporate Priorities	-2.333	2.262	-0.071	0.000	-0.071	0.000	-0.071
Workforce Reserve	Resilience against workforce pressures	-1.168	0.000	-1.168	0.000	-1.168	0.000	-1.168
Funding Volatility Reserve	Resilience against future external funding changes	-3.735	0.000	-3.735	0.000	-3.735	0.000	-3.735
Budget Equalisation Reserve	Enable smoothing of spend across years.	-9.043	3.962	-5.081	0.215	-4.866	0.200	-4.666
Total Resilience Reserves		-28.254	9.441	-18.813	0.215	-18.598	0.200	-18.398
<u>Other Reserves</u>								
Trading Accounts	The cumulative surplus/deficits of the Council's trading accounts	-0.715	0.243	-0.472	0.000	-0.472	0.000	-0.472
Covid-19	Funding set aside for collection fund deficits	-9.500	9.500	0.000	0.000	0.000	0.000	0.000
Climate Emergency	Funding priorities and actions for the Climate Emergency	-1.000	0.000	-1.000	0.000	-1.000	0.000	-1.000
West Somerset Opportunity Area	Three year programme funded by the Department for Education	-0.761	0.000	-0.761	0.000	-0.761	0.000	-0.761
Public Health	Ring-fenced underspends from the Council's Public Health budget	-2.589	0.000	-2.589	0.000	-2.589	0.000	-2.589
Prevention Fund	Preventative work including localised impact	-0.376	0.218	-0.157	0.000	-0.157	0.000	-0.157
Held for infrastructure developments	S106 / S38 / Commuted Sums	-2.470	0.027	-2.443	0.000	-2.443	0.000	-2.443
Economic Development	Set aside to deliver specific economic growth (i.e. enterprise zones)	-0.112	0.000	-0.112	0.000	-0.112	0.000	-0.112
R&M Fund (BMIS) (Schools)	Historical overspends against Property Repairs and Maintenance and BMIS (schools property indemnity scheme). BMIS scheme is now ended.	-0.082	-0.034	-0.116	0.000	-0.116	0.000	-0.116
BSF Bridgwater - Equalisation Reserve	Set aside to meet future contract costs of the Councils PFI schools in Bridgwater.	-7.483	-1.051	-8.534	0.000	-8.534	0.000	-8.534
Capital Fund	Capital to support significant unforeseen costs not allowable against capital schemes.	-4.638	-1.000	-5.638	-1.000	-6.638	-1.000	-7.638
Insurance	As the Council largely self-insures, this reserve has been set aside for Incurred But Not Reported (IBNR), MMI levy and other insurance related balances.	-7.343	0.000	-7.343	0.000	-7.343	0.000	-7.343
Other Children's Services	Ring fenced funds for various children's services	-3.913	0.011	-3.902	0.000	-3.902	0.000	-3.902
Other ECI	Ring-fenced funds for various ECI services	-1.228	0.563	-0.665	0.000	-0.665	0.000	-0.665
Other Support Service	Ring-fenced funds for various support services	-1.010	0.821	-0.189	0.000	-0.189	0.000	-0.189
Total Other Reserves		-43.220	9.298	-33.921	-1.000	-34.921	-1.000	-35.921
Total Earmarked Reserves		-71.474	18.739	-52.734	-0.785	-53.519	-0.800	-54.319

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Funds Held on Behalf of Other Bodies								
Somerset Rivers Authority	Funds held on behalf of SRA who are a separate decision making body. SCC holds as administering authority	-6.623	2.553	-4.070	0.000	-4.070	0.000	-4.070
Local Enterprise Partnership	Funds held on behalf of LEP who are a separate decision making body. SCC holds as accountable authority	-1.721	1.396	-0.326	0.000	-0.326	0.000	-0.326
Connecting Devon and Somerset	Funds held on behalf of Connecting Devon and Somerset and the superfast broadband project. SCC holds as accountable authority.	-0.512	0.512	0.000	0.000	0.000	0.000	0.000
Somerset Waste Partnership	Funds held on behalf of SWP who are a separate decision making body. SCC holds as administering authority	2.440	-1.353	1.087	0.000	1.087	0.000	1.087
Dedicated Schools Grant - High Needs	DSG High needs cumulative deficit - DSG recovery plan in place	19.600	0.000	19.600	0.000	19.600	0.000	19.600
BRR Countywide pot	Funds held on behalf of Districts who are a separate decision-making body. SCC holds as administering authority	-1.983	1.983	0.000	0.000	0.000	0.000	0.000
Total Funds Held on Behalf of Other Bodies		11.201	5.091	16.291	0.000	16.291	0.000	16.291