

## Appendix B

Reserves	Balance as at 01/04/2022 £'000	Budgeted Transfers		Estimated balance as at 31/03/2023 £'000	Transfers agreed in year		Forecast balance as at 31/03/2023 £'000	Reason for transfers
		To £'000	From £'000		To £'000	From £'000		
<b>Capital</b>								
Usable Capital Receipts	(4,850)	(570)	2,402	(3,018)	0	3,018	0	To fund the capital expenditure budget in 2022/23
Internal Borrowing Reserve (Vehicle Purchases)	(149)	0	149	0	0	0	0	As above.
<b>Capital Reserve Balance</b>	<b>(4,999)</b>	<b>(570)</b>	<b>2,551</b>	<b>(3,018)</b>	<b>0</b>	<b>3,018</b>	<b>0</b>	
<b>Revenue</b>								
Regeneration Fund	(3,243)	(1,093)	2,203	(2,133)	0	0	(2,133)	Pooling Gains arising from SSDC being in the Somerset Business Rates Pool are transferred into the Fund. Transfers out are to fund the revenue costs of the Regeneration Programme (e.g. project management costs).
Capital Reserve	(151)	(1,666)	1,666	(151)	0	0	(151)	
Cremator Replacement Capital Reserve	(549)	0	549	0	0	0	0	This reserve will be used in 2022/23 to part fund the capital budget for the Yeovil Crematorium Project
IT Replacement Reserve	(10)	0	10	0	0	0	0	This will be used in 2022/23 to part fund the relevant projects within the 2022/23 approved capital programme
Ticket Levy Reserve	(252)	(38)	94	(196)	0	0	(196)	Ticket levies to reserve movement. This is available for Octagon projects (revenue or capital)
Commercial Investment Risk Reserve	(6,719)	(120)	3,042	(3,797)	0	1,042	(2,755)	Approved 5% transfer to risk reserve in respect of rental income received from property portfolio. £3m of the balance will be transferred into the General Fund Balance in 2022/23 as agreed by Full Council in December 2021. Part of the remaining balance will be used to fund capital works approved in the capital programme on existing commercial property stock.
Sports Facilities Reserve	(10)	0	0	(10)	0	0	(10)	
Yeovil Athletic Track Repairs Fund	(216)	(19)	10	(225)	0	0	(225)	These reserves are needed for capital projects in 2024/25.
Artificial Grass Pitch Reserve	(177)	(15)	20	(172)	0	0	(172)	
YIC Maintenance Reserve	(60)	(20)	8	(72)	0	0	(72)	
Somerset LGR Reserve	0	(1,234)	1,000	(234)	0	0	(234)	This reserve was created to cover the expenditure incurred in 2022/23 and 2023/24 in respect of the LGR programme.
Medium Term Financial Plan Support Fund	(8,862)	0	2,619	(6,243)	0	0	(6,243)	Expenditure funded by the reserve includes: £1,234k into the LGR reserve, £900k for Leisure contract, £350k transfer to Treasury to manage interest rate risk, £71k for the Kick Start Project and £64k for a Planning Policy A303 project.
Area Committee Reserves	(113)	0	0	(113)	0	0	(113)	
Election Reserve	(254)	(40)	0	(294)	0	0	(294)	Funding of 2022/23 election costs.
Waste Reserve	(100)	0	100	0	0	0	0	
Community Initiatives Reserve	(382)	0	382	(0)	0	0	(0)	Funding of Yr3 Somerset Families Programme.
Treasury Management Reserve	(750)	(350)	0	(1,100)	0	0	(1,100)	There will be £350k transferred from the Medium Term Financial Plan Support Fund in 2022/23 to manage interest rate risk.

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Revenue Grants Reserve	(399)	0	63	(336)	0	43	(293)	Funding of Localities projects in year £12k and funding of the MTIG project £31k.
Revenues and Benefits Reserve	(1,240)	0	713	(527)	0	0	(527)	Funding for transitional resources less new burdens grant received transferred to reserve
Business Support Scheme (Flooding)	(82)	0	19	(63)	0	0	(63)	Transfer to fund the cost associated with the River Parrett trail
Community Housing Fund	(18)	0	18	0	0	0	0	
Community Safety Reserve	(25)	0	25	0	0	0	0	
Housing & Homelessness Reserve	(537)	(20)	318	(239)	0	0	(239)	Funding for temporary staff in 2022/23
Spatial Policy Reserve	(141)	(68)	132	(77)	0	0	(77)	Transfer of Neighbourhood Planning Grant into reserve, less funding for planning post.
Climate Change Fund	(266)	0	204	(62)	0	0	(62)	Funding of staff involved in this climate change initiative.
Community Resilience Reserve	(91)	0	42	(49)	0	30	(19)	Social mobility project.
Business Rates S31 Grants Collection Fund	(6,513)	0	3,310	(3,203)	0	0	(3,203)	This reserve holds the S31 grant provided by Government to compensate the Council for the reduced business rates income following the introduction of Retail Discount Relief in 2020/21. The transfer from reserves offsets the forecast NNDR deficit in the 2021/22 accounts. The transfer to reserves is S31 grant received in 2021/22 that will be used to offset any future year deficits. £3m of the balance will be used in 2022/23.
MRP Reserve	(444)	0	0	(444)	0	0	(444)	Transfer to reserve to cover potential additional MRP
<b>Revenue Reserves Balance</b>	<b>(31,606)</b>	<b>(4,683)</b>	<b>16,547</b>	<b>(19,742)</b>	<b>0</b>	<b>1,115</b>	<b>(18,627)</b>	

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Capital Reserve Balance	(4,999)	(570)	2,551	(3,018)	0	3,018	0
Revenue Reserves Balance	(31,606)	(4,683)	16,547	(19,742)	0	1,115	(18,627)
	<b>(36,605)</b>	<b>(5,253)</b>	<b>19,098</b>	<b>(22,760)</b>	<b>0</b>	<b>4,133</b>	<b>(18,627)</b>