

Number Reference	Somerset Council Reserve	Description of Reserve	Service Director	Balance as at 31/03/2023 '£000	Adjustments (Transfers & MTFP) '£000	Balance at 01/04/2023 '£000	Forecast net transfers to/from earmarked reserves '£000	Forecast balance as at 31/03/2024 '£000	Forecast net transfers to/from earmarked reserves '£000	Forecast balance as at 31/03/2025 '£000
1	Capital Funding (RCCO)	Revenue contribution towards capital projects	Executive Director - Resources & Corporate Services (S151) Service Director - Finance & Procurement (Deputy S151)	1,771	587	2,358	0	2,358	0	2,358
2	Collection Fund (TIG)	Tax Income Guarantee (TIG) cost spread over 3 years to mitigate business rate losses that have also been spread over 3 years	Service Director - Finance & Procurement (Deputy S151)	1,341	185	1,526	(1,526)	0	0	0
3	NDR Volatility	Potential shortfall in business rates income	Service Director - Finance & Procurement (Deputy S151)	0	3,855	3,855	0	3,855	0	3,855
4	NDR Section 31	s31 balances due to NDR Retail reliefs	Service Director - Finance & Procurement (Deputy S151)	10,142	(10,142)	0	0	0	0	0
5	Insurance	Funds set aside for insurance claims made against the council	Service Director - Finance & Procurement (Deputy S151)	8,558	0	8,558	0	8,558	0	8,558
6	Elections	Funds set aside to pay for future local elections	Service Director - Governance, Democratic Services & Legal	703	(33)	670	(35)	635	(35)	600
7	Toneworks Heritage Site	Historic England funding for Heritage Projects	Service Director - Culture	435	0	435	0	435	0	435
8	S106	Interest earned on S106 monies, funding capital projects or either paid back to the developer	Executive Director - Resources & Corporate Services (S151) Service Director - Finance & Procurement (Deputy S151)	1,178	0	1,178	0	1,178	0	1,178
9	Apprentices	Funding held to cover apprenticeship posts	Service Director - Workforce	338	0	338	(135)	203	(76)	127
10	Ash Die Back	To fund cost of ash dieback response	Service Director - Infrastructure & Transport	643	0	643	(543)	100	(100)	0
11	Three-Year Rolling Reserves	Commitments for the three year rolling reserves	Service Director - Economy, Employment & Planning	649	0	649	(549)	100	0	100
12	Homes & Horizons (previously Building Local Capacity)	Strategic Partnership with Homes to Inspire to set up children's residential homes. This reserve is for the mobilisation and set up costs for Homes and Horizons residential homes, high needs fostering and therapeutic education.	Service Director - Children's Commissioning	1,670	0	1,670	(1,226)	444	(444)	0
13	Business Support System (ERP)	To support local government reorganisation new systems.	Service Director - Information Communication Technology	3,873	0	3,873	0	3,873	0	3,873
14	Schools Interest (previously Children & Learning Commissioning)	Interest on schools balances to be used within education.	Service Director - Education, Partnerships & Skills	424	0	424	0	424	0	424
15	Community Development Fund	Funding held for development projects.	Service Director - Economy, Employment & Planning	2,860	(2,347)	513	(50)	463	(463)	0

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16	Crewkerne Car Park	Agreed retention of funds for car park project to safeguard project.	Service Director - Infrastructure & Transport	0	413	413	(413)	0	0	0
17	Economic Development Fund	Funds set aside to deliver specific economic growth (i.e. enterprise zones)	Service Director - Economy, Employment & Planning	899	0	899	(300)	599	(300)	299
18	Economic Recovery	Funds set aside for economic recovery programmes	Service Director - Economy, Employment & Planning	4,355	(2,700)	1,655	(50)	1,605	(50)	1,555
19	ED Fund	Business Rate Retention - for Somerset economic projects	Service Director - Economy, Employment & Planning	872	(58)	814	0	814	(200)	614
20	Environment Commuted Sums	Commuted sums to be held for liability claims	Service Director - Infrastructure & Transport	1,928	0	1,928	0	1,928	0	1,928
21	Grant Funding	Various government grants ringfenced for a specific purpose (with conditions).	Various	12,011	(1,700)	10,311	(1,969)	8,342	(5,057)	3,285
22	Homes for Ukraine	Agreed funding for supporting Ukrainian Refugees into the County.	Service Director - Housing	276	0	276	(125)	151	(151)	0
23	Investment Property Risk Reserve	Mitigates budget risk for investment net income volatility.	Service Director - Strategic Asset Management	13,231	(5,231)	8,000	(2,913)	5,087	(3,672)	1,415
24	Local Government Reorganisation	Funds to support Local Government Reorganisation.	Executive Director - Resources & Corporate Services (S151) Service Director - Finance & Procurement (Deputy S151)	11,861	(8,700)	3,161	(3,161)	0	0	0
25	MTFP Support	Funds to support any shortfalls in the budget.	Executive Director - Resources & Corporate Services (S151) Service Director - Finance & Procurement (Deputy S151)	30,102	6,764	36,866	0	36,866	(36,866)	0
26	Budget Delivery	To cover the financial impact that it takes to deliver some of the 2024/25 budget savings.	Executive Director - Resources & Corporate Services (S151) Service Director - Finance & Procurement (Deputy S151)	0	0	0	2,724	2,724	(2,724)	0
27	Port - EDF	To cover specific items agreed with EDF.	Service Director - Economy, Employment & Planning	177	0	177	0	177	0	177
28	Hinkley Project	Funding for the Hinkley Point C project.	Service Director - Economy, Employment & Planning	23	0	23	0	23	(23)	0
29	Fuel Poverty Project	Project being run by Housing Service (agreed November 2020).	Service Director - Housing	73	(10)	63	(63)	0	0	0
30	Special Expenses Rate (SER)	SER levied on parishes for work in Mendip.	Service Director - Regulatory & Operations	126	0	126	0	126	0	126

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31	Taunton Town Council	Funds set aside for set-up costs of Taunton Town Council.	Service Director - Governance, Democratic Services & Legal	68	0	68	(68)	0	0	0
32	Climate Emergency	Pre-committed climate change costs.	Service Director - Climate, Environment & Sustainability	127	(10)	118	0	118	(61)	56
33	Support Young Adults Programme	Funding for Young Adults.	Service Director - Partnerships & Localities	30	0	30	(30)	0	0	0
34	West Somerset Employment Hub	To fund West Somerset Employment hub which helps to support people towards work.	Service Director - Economy, Employment & Planning	70	0	70	(70)	0	0	0
35	Housing Enabling Fund	Committed to the affordable housing development partnership.	Service Director - Housing	53	0	53	0	53	(53)	0
36	Local Plan Development and Inspection Costs	Fund for preparation of statutory plans for site allocation.	Service Director - Economy, Employment & Planning	126	0	126	0	126	(126)	0
37	Steam Coast Trail Project	Funds for use on Steam Coast Trail Project.	Service Director - Economy, Employment & Planning	134	0	134	0	134	(67)	67
38	Cycle Paths	For committed Cycle Path spend.	Service Director - Infrastructure & Transport	50	0	50	0	50	0	50
39	CEEG Grants	Funding for Climate and Ecological Emergency Grants.	Service Director - Climate, Environment & Sustainability	14	0	14	0	14	0	14
40	Cleaner / Greener Mendip	Committed spend as part of the programme agreed in autumn 2021.	Service Director - Climate, Environment & Sustainability	127	0	127	(127)	0	0	0
41	Taunton Cycle Parking	Active Travel Fund to deliver Taunton Cycle Parking.	Service Director - Infrastructure & Transport	16	(1)	14	0	14	0	14
42	Kings of Wessex Pool (Cheddar)	To fund pool maintenance on annual basis.	Service Director - Culture	200	0	200	(200)	0	0	0
43	Saxonvale	Covers any revenue costs of the site/scheme.	Service Director - Strategic Asset Management	274	(124)	150	0	150	(150)	0
44	Workforce Resilience	To cover lone working devices.	Service Director - Workforce	850	(749)	101	(51)	51	(51)	0
45	GF Delivery Project Officer	For approved EDF spend.	Service Director - Economy, Employment & Planning	13	0	13	(13)	0	0	0
46	Blue Anchor Commuted Sum	Blue Anchor Commuted Sum (60 Year Covenant from 2022).	Service Director - Infrastructure & Transport	94	0	94	0	94	0	94
47	Planning Performance Agreements	Hinkley Point C S106 monies.	Service Director - Economy, Employment & Planning	181	0	181	0	181	(60)	121
48	Parking Services	Surplus parking funds, ringfenced to parking, transport and Highways infrastructure.	Service Director - Infrastructure & Transport	1,410	(413)	997	(389)	608	0	608
49	Permitting - Traffic	Surplus Streetworks funds, ringfenced to Streetworks rolling fund.	Service Director - Infrastructure & Transport	1,018	0	1,018	(400)	618	0	618
50	PFI - Building Schools for the Future	Set aside to meet future contract costs of the authorities PFI schools in Bridgwater.	Executive Director - Resources & Corporate Services (S151) Service Director - Finance & Procurement (Deputy S151)	9,265	0	9,265	0	9,265	0	9,265

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51	Regeneration Fund	Fund to support regeneration projects in the local area.	Service Director - Economy, Employment & Planning	3,969	(2,952)	1,017	0	1,017	0	1,017
52	Revenue Funds to cover Capital Expenditure	Funds to cover reversals of capital expenditure e.g. where a project is no longer going ahead.	Executive Director - Resources & Corporate Services (S151) Service Director - Finance & Procurement (Deputy S151)	226	2,774	3,000	(3,000)	0	0	0
53	School Academy Conversions	Held for deficits where schools become academies.	Service Director - Education, Partnerships & Skills	0	1,000	1,000	0	1,000	0	1,000
54	Social Care Transformation	Funds set aside for transformation projects for Adults and Childrens Services.	Service Director - Adult Social Care Operations Service Director - Commissioning & Learning	2,013	(1,013)	1,000	(950)	50	(50)	0
55	Yeovil Athletic Track	Repair funds for the athletic track in Yeovil.	Service Director - Culture	0	0	0	212	212	0	212
56	Artificial Grass Pitch	Maintenance reserve for the artificial grass pitch in Yeovil.	Service Director - Culture	0	0	0	190	190	0	190
57	Somerset Works (non ESF)	To fund support to young people not in employment or training.	Service Director - Inclusion	1,101	(300)	801	(600)	201	(201)	0
58	Support Services for Education (SSE)	Surplus trading account for Support Services for Education.	Service Director - Education, Partnerships & Skills	340	0	340	(340)	0	0	0
59	Ticket Levy Income	Levy on each ticket sold for the Octagon for use on future repairs.	Service Director - Culture	414	0	414	(414)	0	0	0
60	Trading accounts	Funds held for Dillington House expenditure.	Service Director - Climate, Environment & Sustainability	2,636	0	2,636	(2,636)	0	0	0
61	Somerset Woods	Donations from the public for tree planting.	Service Director - Climate, Environment & Sustainability	2	0	2	(0)	2	(2)	0
62	Minehead Shelters	Contributions towards the repair of Minehead Shelters.	Service Director - Strategic Asset Management	18	0	18	0	18	(2)	16
63	Internal Capital Loans Reserve	Internal borrowing repayment from revenue	Executive Director - Resources & Corporate Services (S151) Service Director - Finance & Procurement (Deputy S151)	1	0	1	0	1	0	1
64	Service Carry Forwards	Childrens carry forwards agreed at outturn.	Service Director - Inclusion	479	(100)	379	(379)	0	0	0
65	Released			21,812	(21,812)	0	0	0	0	0
	Total Somerset Council Earmarked Reserves			157,649	(42,817)	114,831	(19,597)	95,234	(50,983)	44,251

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	Reserves Held on Behalf of Others									
66	S256 Funding	CCG funding for transforming care.	Service Director - Adult Social Care Commissioning	97,739	0	97,739	(97,739)	0	0	0
67	Connecting Devon and Somerset	Funds held on behalf of Connecting Devon and Somerset.	Service Director - Economy, Employment & Planning	539	(135)	403	0	403	(403)	0
68	HotSW Local Enterprise Partnership	Funds held on behalf of the Local Enterprise Partnership.	Service Director - Economy, Employment & Planning	4,135	0	4,135	286	4,421	0	4,421
69	LEP HotSW Governance	Funds held of behalf of partners for the LEP governance.	Service Director - Economy, Employment & Planning	58	0	58	0	58	0	58
70	SAPHTO Funds	Primary school headteacher association funds held on behalf of member schools.	Service Director - Education, Partnerships & Skills	30	0	30	(30)	0	0	0
71	Somerset and South West Mutual Scheme	Funds held on behalf of Somerset and South West Mutual Scheme.	Service Director - Finance & Procurement (Deputy S151)	181	0	181	(181)	0	0	0
72	Somerset Rivers Authority	Funds held on behalf of Somerset Rivers Authority.	Service Director - Climate, Environment & Sustainability	5,084	0	5,084	(300)	4,784	(4,784)	(0)
73	Lottery Fund	Ring fenced pot of money related to the Somerset West Lottery Fund and Shape Mendip Lottery.	Service Director - Partnerships & Localities	8	0	8	2	11	0	11
74	Avon and Soms Homelessness Funding Grant	Partnership Funding.	Service Director - Housing	8	0	8	(8)	0	0	0
75	School's Carry Forward	Funds held on behalf of Schools.	Service Director - Education, Partnerships & Skills	22,594	0	22,594	0	22,594	0	22,594
76	YWPC Crematorium Reserve	Funds held on behalf of Yeovil Without Parish Council.	Service Director - Regulatory & Operations	400	0	400	(400)	0	0	0
77	YWPC Replace Cremator Reserve	Funds held on behalf of Yeovil Without Parish Council.	Service Director - Regulatory & Operations	62	0	62	(62)	0	0	0
78	Cemetery Reserve	Funds held on behalf of others for Yeovil Town Council and Yeovil Without Parish Council.	Service Director - Regulatory & Operations	231	0	231	0	231	0	231
79	Dorcas House Funds	Funds held on behalf Dorcas House Trust.	Service Director - Regulatory & Operations	464	0	464	0	464	0	464
80	Chard Regeneration Reserve	Held on behalf of Chard Regeneration Programme Board.	Service Director - Economy, Employment & Planning	35	0	35	0	35	0	35
	Total Funds Held on Behalf of Others			131,568	(135)	131,433	(98,433)	33,000	(5,187)	27,813
	Total All Earmarked Reserves			289,217	(42,953)	246,264	(118,030)	128,235	(56,171)	72,064