

Number Reference	Somerset Council Reserve	Description of Reserve	Service Director	Forecast balance as at 31/03/2024 '£000	Forecast net transfers to/from earmarked reserves '£000	Forecast balance as at 31/03/2025 '£000
6	Elections	Funds set aside to pay for future local elections	Service Director - Governance, Democratic Services & Legal	635	218	853
9	Apprentices	Funding held to cover apprenticeship posts	Service Director - Workforce	203	(76)	127
10	Ash Die Back	To fund cost of ash dieback response	Service Director - Infrastructure & Transport	100	(100)	0
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 theraputic education.	Service Director - Children's Commissioning	444	(444)	0
15	Community Development Fund	Funding held for development projects.	Service Director - Economy, Employment & Planning	463	(463)	0
17	Economic Development Fund	Funds set aside to deliver specific economic growth (i.e. enterprise zones)	Service Director - Economy, Employment & Planning	599	(300)	299
18	Economic Recovery	Funds set aside for economic recovery programmes	Service Director - Economy, Employment & Planning	1,605	(50)	1,555
19	ED Fund	Business Rate Retention - for Somerset economic projects	Service Director - Economy, Employment & Planning	814	(200)	614
21	Grant Funding	Various government grants ringfenced for a specific purpose (with conditions).	Various	8,342	(5,057)	3,285
22	Homes for Ukraine	Agreed funding for supporting Ukrainian Refugees into the County.	Service Director - Housing	151	(151)	0
23	Investment Property Risk Reserve	Mitigates budget risk for investment net income volatility.	Service Director - Strategic Asset Management	5,087	(3,672)	1,415

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25	MTFP Support	Funds to support any shortfalls in the budget.	Executive Director - Resources & Corporate Services (S151) Service Director - Finance & Procurement (Deputy S151)	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)	2,526	(2,526)	0
28	Hinkley Project	Funding for the Hinkley Point C project.	Service Director - Economy, Employment & Planning	23	(23)	0
32	Climate Emergency	Pre-committed climate change costs.	Service Director - Climate, Environment & Sustainability	118	(61)	56
35	Housing Enabling Fund	Committed to the affordable housing development partnership.	Service Director - Housing	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	(126)	0
37	Steam Coast Trail Project	Funds for use on Steam Coast Trail Project.	Service Director - Economy, Employment & Planning	134	(67)	67
43	Saxonvale	Covers any revenue costs of the site/scheme.	Service Director - Strategic Asset Management	150	(150)	0
44	Workforce Resilience	To cover lone working devices.	Service Director - Workforce	51	(51)	0
47	Planning Performance Agreements	Hinkley Point C S106 monies.	Service Director - Economy, Employment & Planning	181	(60)	121

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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	50	(50)	0
57	Somerset Works (non ESF)	To fund support to young people not in employment or training.	Service Director - Inclusion	201	(201)	0
61	Somerset Woods	Donations from the public for tree planting.	Service Director - Climate, Environment & Sustainability	2	(2)	0
62	Minehead Shelters	Contributions towards the repair of Minehead Shelters.	Service Director - Strategic Asset Management	18	(2)	16
	Total Somerset Council Earmarked Reserves			58,941	(50,532)	8,408