

SUMMARY OF RESERVE BALANCES

Appendix D

General Fund Revenue Reserves	Reason for reserve	Balance as at 31 March 2021	Balance as at 1 April 2021	Estimated Balance as at 31 March 2022	Estimated Balance as at 31 March 2023
Council Funds:					
Investment Realisation Fund	A buffer from potential future losses on external investments	(90,935)	(90,935)	(90,935)	(90,935)
Election Expenses Fund		(73,249)	(73,249)	(56,249)	(56,249)
Insurance Fund		(268,906)	(268,906)	(268,906)	(268,906)
Repairs And Renewals Fund	To pay for future repairs, maintenance and renewals of property and equipment	(2,234,925)	(2,234,925)	(2,357,739)	(2,357,739)
Building Control Surplus	Statutory building control reserve	(57,343)	(57,343)	(57,343)	(57,343)
Museum Purchases Fund	Partly a bequest from the Nicholson estate	(32,199)	(32,199)	(32,199)	(32,199)
Training Provision	To pay for additional training needs and apprentice costs	(158,752)	(158,752)	(158,752)	(158,752)
Restructuring And Pay		(153,058)	(153,058)	(141,200)	(141,200)
Court Costs	To pay for unplanned court costs	(58,959)	(58,959)	(58,959)	(58,959)
Change Management/Capital Fund	To enable and facilitate the changing working environment	(13,113,015)	(13,706,670)	(13,490,828)	(14,276,828)
Enforcement Reserve	Provides additional funding for enforcement-related activities	(84,210)	(84,210)	(45,620)	(45,620)
Flooding Defence Reserve	To mitigate the impact of flooding	(250,000)	(250,000)	(250,000)	(250,000)
Emergency Planning Reserve	To replenish the emergency planning store's stock (of, for example, aqua-sacs)	(42,651)	(42,651)	(42,651)	(42,651)
Planning Costs Fund	To pay for unplanned planning enquiries or appeals	(201,140)	(201,140)	(201,140)	(201,140)
Growth And Prosperity Fund	Think BIG (Business Investment for Growth) loans to businesses in the district	(127,366)	(127,366)	(127,366)	(127,366)
Refuse Bin Purchase	If the cost of buying bins exceeds the revenue budget the service has available	(15,000)	(15,000)	(15,000)	(15,000)
Fuel And Energy Reserve		(62,142)	(62,142)	(62,142)	(62,142)
Management Carry Forward	Requests by management to transfer some of their budget into the next financial year, to spend in the next financial year	(663,672)	(663,672)	0	0
NNDR Volatility Reserve	A buffer from reduced income, increased bad debts and/or increased refunds when the business rate system changes	(793,348)	(793,348)	(793,348)	(793,348)
Community Initiative Fund		(195,492)	(195,492)	(156,520)	(156,520)
MTFP Reserve	To cover future years' deficits, if all other actions to cover deficits are insufficient	(4,043,444)	(4,579,314)	(5,522,314)	(5,586,314)
Asset Maintenance Fund	To fund works identified from asset condition surveys	(500,000)	(500,000)	(500,000)	(500,000)
Capital Project Feasibility Fund	To fund feasibility works in relation to potential capital schemes	(400,816)	(400,816)	(313,816)	(313,816)
Community Engagement Fund	To assist communities with their efforts to battle COVID-19	(286,104)	(286,104)	(245,484)	(245,484)
COVID Pressures		(200,000)	(200,000)	(179,750)	0
Collection Fund Budget	To fund the Collection Fund deficit which has arisen because of General Fund grant being given to compensate councils for statutory NDR reliefs paid by councils in-year.	(8,570,638)	(8,570,638)	0	0
COVID Compliance Reserve		(281,411)	(263,731)	(191,641)	(31,571)
Commercialisation Plan Invest to Save Reserve	To fund the initial investment in activities required to generate annual savings over the medium- and long-term	0	0	0	(200,000)
Workforce Development Reserve		0	0	0	(200,000)
Collection Fund Spreading Adjustment Reserve	To fund Collection Fund deficits which have arisen as a result of exceptional pandemic-related circumstances	0	(775,560)	(387,780)	0
General Fund Balance		(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Total Council Funds		(34,458,775)	(36,346,180)	(27,247,682)	(27,770,082)
Grants:					
Homelessness Fund	To pay for relevant costs from the government's homelessness-related grants	(403,482)	(403,482)	(687,321)	(919,861)
Revenue Grants Unapplied	Revenue grants which have not yet been used where the grant providers do not require the grants to be repaid if unused	(539,594)	(480,594)	(332,426)	(332,426)
Community Safety Fund	To pay for costs of Bassetlaw, Newark and Sherwood Community Safety Partnership (BNSCSP)	(141,214)	(141,214)	(141,214)	(141,214)
Energy & Home Support Reserve	To assist vulnerable residents with heating/boiler issues	(103,171)	(103,171)	(103,171)	(103,171)
Welfare Reform Reserve		(25,774)	(25,774)	(25,774)	(25,774)
Total Grants		(1,213,235)	(1,154,235)	(1,289,906)	(1,522,446)
Total General Fund Revenue Reserves		(35,672,010)	(37,500,415)	(28,537,587)	(29,292,527)
General Fund Capital Reserves	Reason for reserve	Balance as at 31 March 2021	Balance as at 1 April 2021	Estimated Balance as at 31 March 2022	Estimated Balance as at 31 March 2023
Capital Financing Provision	Resources such as New Homes Bonus (NHB) grant to pay for capital spend	(1,519,644)	(2,663,299)	(1,060,635)	(1,357,772)
Capital Receipts	Receipts from selling General Fund (GF) assets to pay for capital spend	(549,491)	(549,491)	(442,551)	(157,551)
Grants & Contributions Unapplied	Capital funding received which does not yet need to be spent	(8,746,184)	(8,746,184)	(8,113,272)	507
Total General Fund Capital Reserves		(10,815,319)	(11,958,974)	(9,616,459)	(1,514,817)
Ring-Fenced Reserves	Reason for reserve	Balance as at 31 March 2021	Balance as at 1 April 2021	Estimated Balance as at 31 March 2022	Estimated Balance as at 31 March 2023
Mansfield Crematorium	Statutory, because council is part of Mansfield and District Crematorium	(149,948)	(149,948)	(149,948)	(149,948)
Total Ring-Fenced Reserves		(149,948)	(149,948)	(149,948)	(149,948)
Total Reserves		(46,637,277)	(49,609,337)	(38,303,994)	(30,957,292)