

Budget Monitoring Report 2021-22 Period 12 Provisional Outturn

Explanations of Revenue Reserves Movements 2021-22

£m	Balances as per draft accounts 2020/21 £m	Forecast contribution to / (from) Reserve £m	Forecast balance 31 March 2022 £m	
GF balances (general reserve)	24.8	0.2	25.0	Budget Surplus transferred to reserves and budgeted drawn down enacted
Budgeted drawdown in MTFS	0.0	(1.2)	(1.2)	
	24.8	(1.0)	23.8	
Earmarked reserves consist of:				
Earmarked reserves with restrictions				
Insurance	10.0	0.0	10.0	N/A
Parking Control	3.3	2.8	6.1	Parking Surplus transferred to parking reserve
Collection Fund Smoothing*	66.8	(15.8)	51.0	NDR Reliefs (Covid Relief from Govt) funding from Govt utilised
Free School Meals Reserve	6.0	(2.0)	4.0	Draw down to fund free school means for Primary School Children
Public Health Reserve	3.3	3.6	6.9	Public Health surplus transferred to reserve
Revenue Grants Unused	8.7	1.6	10.3	Mainly Homelessness Prevention Grant carried forward
COVID 19 grant	3.5	5.8	9.3	Covid funding from Govt carried forward
Local Elections	0.8	0.1	0.9	Top up to fund May 2022 election
CIL**	7.8	(1.1)	6.7	Draw down of CIL Admin funding to meet related costs
BAME Inequalities Commission	0.0	1.0	1.0	New reserve setup in year
Covid Recovery Fund	0.0	2.1	2.1	New reserve setup in year
HA&C Joint Funding Agreements	0.0	12.4	12.4	Funding from CCG received in advance carried as reserve for technical reasons
<i>Earmarked reserves with restrictions – Subtotal</i>	110.2	10.5	120.7	
<i>Earmarked reserves without restrictions</i>				
Risk Reserve	6.5	0.0	6.5	N/A
Transformation Reserve	3.6	0.0	3.6	N/A
ICT Reserve	9.6	(0.4)	9.2	Draw down to meet ICT costs in year
Mayor's Tackling Poverty Reserve	3.4	0.0	3.4	N/A
Mayor's Priority Investment Reserve	5.0	0.0	5.0	N/A
New Homes Bonus	40.6	3.6	44.2	Additional funding in December 2021 announced as part of settlement relating to New Homes Bonus.
Services Reserve	8.5	6.1	14.6	Various service carry forwards including £2.5m from PLACE and £2.6m from HAC
<i>Earmarked reserves without restrictions - Subtotal</i>	77.2	9.3	86.5	

Total Earmarked Reserves	187.4	19.8	207.2
Total GF and Earmarked reserves	212.2	18.8	231.0

Some reserve movements do not show on the outturn table due to the way they are accounted for – their balance movements do not directly impact service Directorates. A reconciliation between the above table and the services outturn table is below:

	£m
Reserve Movements as per reserve table (above)	18.8
Collection Fund Movement	15.8
COVID Grants Movement	-5.8
Net Underspend at year end overall	-0.2
Directorates Movement in Reserves	28.6