

Earmarked Reserve Balances 2023/24

Description	Restated Opening Balance at 1 April £000	Transfer between reserves £000	Transfers (to)/from reserve £000	Closing Balance at 31 March £000	Purpose
Earmarked Reserves					
Car Parking Zones	(509)		(22)	(531)	Ring fenced for parking projects
Collection Fund	(3,260)		(11)	(3,271)	Equalisation fund to smooth impact of surplus / deficit, allocation end of 2022/23
Crematorium	(150)		0	(150)	Funding repairs and maintenance
Housing Benefit Subsidy	(623)		0	(623)	Resources set aside in the event that Dept for Work & Pensions claw back funds
Housing Planning Delivery Grant	(266)		0	(266)	Improve planning outcomes and delivery of housing
Leisure Structured Maintenance	(57)		0	(57)	Funding unforeseen maintenance not covered in contract
Local Development Framework	(178)		0	(178)	Support local plan production and inspection
Multi-Storey Car Park Repair	(181)		0	(181)	Funding major structural works
Pension Funding	(2,248)	1,000	600	(648)	Reduction of pension deficit
Redundancy Reserve	0	(1,000)	942	(58)	Reserve to fund redundancy costs arising from service redesign
Grants and Contribution Reserve	(891)		22	(869)	Funding identified projects in future years
Rent Deposit Guarantee Scheme	(100)		100	0	Assist in providing homelessness accommodation
Commercial Risk Reserve	(6,615)		450	(6,165)	To cover any guarantees, repayments of outstanding loans and fund future investment.
Sustainability Reserve	(500)		64	(436)	Funding sustainable projects for a better environment
Croxley Park General Reserve	(13,712)	937	1,928	(10,847)	To cover any shortfall in income from Croxley Park
Vehicle Replacement Reserve	(323)		182	(141)	Fund the replacement of vehicles
Grounds Maintenance	(14)		0	(14)	
HB Equalisation Reserve	(310)		(101)	(411)	To manage the timing of HB subsidy claims
Budget Carry Forward Reserve	(29)			(29)	
Renewal Recovery Fund	(568)		500	(68)	Budgeted to be used over the MTFS to offset the reduction in income due to COVID-19
Total Earmarked Reserves	(30,534)	937	4,654	(24,943)	
Corporate Reserves					
Economic Impact Reserve	0	(937)	236	(701)	Provide resources to offset economic downturn
General Fund Working Balance	(2,000)		0	(2,000)	Risk assessed prudent balance is £2.000m
Total Revenue Reserves	(32,534)	0	4,890	(27,644)	

Note: Reserve balances are subject to change following the conclusion of the external audit of the statement of accounts for 2021/22 onwards.