

RIBBLE VALLEY BOROUGH COUNCIL REPORT TO POLICY AND FINANCE COMMITTEE

meeting date: 14 SEPTEMBER 2021
 title: OVERALL REVENUE OUTTURN 2020/21
 submitted by: DIRECTOR OF RESOURCES
 principal author: LAWSON ODDIE

1 PURPOSE

- 1.1 To report the overall revenue outturn for the year ending 31 March 2021.

2 BACKGROUND

- 2.1 The national deadlines for local authorities to produce their Statement of Accounts and have them audited have been changed with effect from the 2020/21 financial year statements. However, due to the complexities around accounting for Covid, the resource pressures in respect of Covid business support grant payments, and burdensome financial reporting in respect of Covid to Central Government, it has not been possible to meet these deadlines. This has also been the case at many other local authorities.
- 2.2 Good progress has been made and it has still been possible to report the outturn position within this report to members. The Statement of Accounts is expected to be released for external audit in the coming weeks, with approval of the audited Statement of Accounts expected at the Accounts and Audit committee on 17 November 2021.
- 2.3 The outturn position for each of our committees is currently being reported and includes full details of the variances against the budget estimate. This will help in the budget setting process for the 2021/22 financial year, and also in revising the estimate for the current financial year.

3 GENERAL FUND OUTTURN POSITION 2020/21

- 3.1 Shown below is the final position for the 2020/21 financial year.

Committee	Original Estimate	Revised Estimate	Actual	Original Estimate Compared to Actual	Revised Estimate Compared to Actual
	£'000	£'000	£'000	£'000	£'000
Community Services	4,205	4,367	4,369	164	2
Economic Development	311	303	239	-72	-64
Health & Housing	1,110	735	530	-580	-205
Planning & Development	571	394	233	-338	-161
Policy & Finance	2,195	2,170	1,731	-464	-439
Committee Expenditure	8,392	7,969	7,102	-1,290	-867
Interest Payable	6	6	6	0	0
Parish Precepts	507	507	507	0	0

Committee	Original Estimate	Revised Estimate	Actual	Original Estimate Compared to Actual	Revised Estimate Compared to Actual
	£'000	£'000	£'000	£'000	£'000
Interest Received	-75	-48	-44	31	4
Net Operating Expenditure	8,830	8,434	7,571	-1,259	-863
Impairment Losses/(Gains) on Outstanding Debts	0	0	-2	-2	-2
Contingency - Feasibility Study Edisford Car Park	10	0	0	-10	0
Contingency - Refuse Collection Vehicles	50	0	0	-50	0
Emergency Un-ringfenced Covid Support Grant	0	0	-779	-779	-779
Precept from Collection Fund (including parish precepts)	-4,185	-4,185	-4,185	0	0
Collection Fund Surplus - Council Tax	-82	-82	-82	0	0
Rural Services Delivery Grant	-108	-108	-108	0	0
New Homes Bonus	-1,758	-1,771	-1,771	-13	0
Business Rates Baseline Funding	-1,354	-1,354	-1,354	0	0
Retained Rates Income	-447	-447	-447	0	0
S31 Grant	-1,252	-3,942	-3,931	-2,679	11
Retained Rates - Renewable Energy	-96	-100	-94	2	6
Tax Income Guarantee S31 - Business Rates	0	0	-119	-119	-119
10% of Retained Levy - Payable to LCC under Pooling Arrangements	67	73	58	-9	-15
Collection Fund Surplus - Business Rates	-253	-253	-253	0	0
(Surplus) for year before Capital Adjustments and Transfers to/(from) Earmarked Reserves	-578	-3,735	-5,496	-4,918	-1,761
Depreciation	-1,104	-885	-867	237	18
Minimum Revenue Provision	118	115	115	-3	0
Net Transfer to earmarked reserves	1,707	4,692	6,090	4,383	1,398
Deficit/(Surplus) for Year	143	187	-158	-301	-345

- 3.2 You will see we have made a surplus of £158,000 during the year, compared with the Revised Estimate which showed a deficit of £187,000, and the Original Estimate which showed a deficit of £143,000.

Final Position Compared to the Revised Estimate

- 3.3 During the 2020/21 financial year there were many variances that occurred which were highlighted in our budget monitoring reports to committee. The main variations affecting our final position compared with the **revised estimate** are summarised below. Favourable variances are denoted by values with a minus sign.

Variation	£'000
<u>Expenditure Variations</u>	
Direct employee costs	-69
Tuition fees and training expenses	-35
Business Rates	-19
Vehicle repairs and maintenance	181
Vehicle running costs	-38
Postages	-16
Subscriptions	-19
Advertising, marketing, and statutory notices	-35
Printing and stationery	-10
General grant scheme payments	-30
Depreciation	-16
Rent Allowance Payments (<i>see grant below</i>)	-31
Directly charged Covid costs	420
Covid grant payments where this Council acted as principal	2,614
Total Expenditure Variances	2,897
<u>Income Variations</u>	
Rent Allowances Grant (<i>see payment above</i>)	42
Restoring your railways funding	-50
Other government grants	-62
Other grants, reimbursements and contributions	-86
Specific Covid funding charged to committee services	-3,551
Total Income Variances	-3,707

Variation	£'000
Other Variations	--57
Net Variation on Committee Expenditure	-867
Decreased Interest Received	4
Variation on Net Operating Expenditure	-863
Impairment Losses/(Gains) on Outstanding Debts	-2
Emergency Un-ringfenced Covid Support Grant	-779
Decreased Business Rates S31 Grants	11
Retained Rates - Renewable Energy	6
Tax Income Guarantee S31 – Business Rates	-119
10% of retained levy – Payable to LCC	-15
Variation on (Surplus) for Year Before Capital Adjustments and Transfers to/(from) Earmarked Reserves	-1,761
Depreciation	18
Extra Transfers to Earmarked Reserves (for Revenue)	1,398
Difference between the amount to add to balances at the Outturn position and the amount forecast to take from balances at the Revised Estimate	-345

- 3.4 A substantial proportion of the variations result in more transfers to our earmarked reserves. This is largely due to a high number of variances relating to grant income that has yet to be expended, and the required accounting treatment of the same through set aside in earmarked reserves for future use. A large proportion is in respect of Covid funding.
- 3.5 By far the most the most significant variance is the overspend seen on refuse collection vehicle repairs and maintenance. The overall outturn position shows an overspend in this area of over £190,000 (across all vehicles in all service areas the variance is net £181k). It is reassuring that the budget monitoring to the end of July for the current financial year (2021/22) shows spend back within budget.

General Fund Balances

- 3.6 As mentioned earlier in the report, we had originally planned to take £142,812 from general fund balances to help finance the 2020/21 spending plans. However, this was revised later in the year to taking £186,411 from general fund balances. The final position shows that the council has added £158,497 to general fund balances.

General Fund Balance	£
General Fund Balances: Brought forward at 1 April 2020	2,375,646
Surplus in 2020/21 added to General Fund Balances	158,497
General Fund Balances: Carried forward at 31 March 2021	2,534,143

Earmarked Reserves

- 3.7 With regard to earmarked reserves, in support of the revenue account and excluding capital transactions, we had originally planned to add £1,707,099. However, this was revised later in the year to adding £4,691,569 to earmarked reserves.
- 3.8 The final position shows that the council has added £6,090,318 to earmarked reserves for revenue purposes. For capital purposes we took £935,705 from earmarked reserves to fund the capital programme. The overall net movement was £5,154,613 added to earmarked reserves.

Earmarked Reserves		£
Earmarked Reserves: Brought forward at 1 April 2020		9,765,768
Net added to Earmarked Reserves for revenue purposes		6,090,318
Net taken from Earmarked Reserves for capital purposes		-935,705
Earmarked Reserves: Carried forward at 31 March 2021		14,920,381

- 3.9 The large movements in our earmarked reserves at this year-end have largely been regarding Covid funding. Part of this is in respect of the balance of general Government funding towards our Covid related costs and will be used to fund costs in 2021/22. Other large movements are in respect of the Covid-19 impact through the Business Rates Collection Fund deficit in 2021/22, and the mismatch of timings in the receipt of compensatory funding, which was received in 2020/21 and has been set aside in earmarked reserve until 2021/22.
- 3.10 The Net amount added to Earmarked Reserves for revenue purposes can largely be accounted for over five earmarked reserves, as shown in the table below. There are of course other smaller net movements. As mentioned at 3.9, the Covid-19 movements are mainly in respect of amounts set aside on a short term basis.

Earmarked Reserve	Balance Transferred in (Revenue Movements) £
<u>Covid-19 Movements</u>	
Business Rates S31 Grant Adjustment Reserve	2,578,153
Covid-19 Response Reserve	1,318,177
Tax Income Guarantee Reserve	119,388
Subtotal Covid-19 Movements	4,015,718
<u>Other Larger Movements</u>	
Business Rates Growth Reserve	1,213,483
New Homes Bonus Reserve	665,952
Subtotal Other Large Movements	1,879,435
Total of Main Earmarked Reserve Movements (Revenue)	5,895,153

Business Rates in 2020/21

- 3.11 To support our budget we use the business rates that we collect from within the borough. This consists of many elements and also the amount we received from one year to the next can be heavily influenced by external factors that are wholly out of our control. As a consequence of these uncertainties we also hold a Business Rates Volatility Earmarked Reserve to cushion any potential impacts (£1.682m), should this be needed.
- 3.12 We use retained business rates at a baseline level set by the government, plus growth on business rates that has been realised. The council also receives a number of grants, known as Section 31 Grants, to compensate the council for business rates income lost as a result of measures introduced by the Government.

Business Rates Element	£'000
Total Business Rates Income Forecast for 2020/21	-15,283
Less Payable to Central Government	7,641
Less Payable to Lancashire County Council	1,376
Less Payable to Lancashire Combined Fire Authority	153
Balance Retained by Ribble Valley Borough Council	-6,113
Less Tariff Payable to Central Government	4,311
Baseline Business Rates Income of £1,354,393 plus Growth of £447,301	-1,802
Business Rates retained on Renewable Energy Schemes	-94
Section 31 Grants	-3,931
Section 31 Grants – Tax Income Guarantee	-119
Less 10% Retained Levy payment to Lancashire County Council	58
Less Business Rates Collection Fund Surplus	-253
Overall Net Retained Business Rates Related Income	-6,141
Business Rates Income Used In-Year	
Baseline Business Rates Income	1,354
Use of other Business Rates Related Income, Including Growth	876
Total Business Rates Income Used In-Year	2,230
Resulting Movements in Earmarked Reserves	
Balance set aside in the Business Rates Growth Earmarked Reserve	1,214
Balance set aside in the Business Rates S31 Grant Adjustment Reserve	2,578
Balance set aside in the Business Rates Tax Income Guarantee Reserve	119
Total balance set aside in Earmarked Reserves	3,911

- 3.13 As you will see from the table above, our Section 31 grants have greatly increased, and this is as a result of the expanded discounts introduced by the Government in response to Covid.
- 3.14 The impact of this through the Collection Fund deficit will not be felt until the 2021/22 financial year (£2,725,770), and so this funding has been set aside in the Business Rates S31 Grant Adjustment Reserve at the end of 2020/21 and will be released in 2021/22 to offset the business rates collection fund deficit. A similar principle is in place in respect of the setting aside of the Tax Income Guarantee funding.

Collection Fund

- 3.15 As billing authority, the council maintains a separate Collection Fund for the collection of and distribution of council tax and business rates.
- 3.16 With regard to council tax, each precepting body declares the precept that they require from the Collection Fund to support their services in February each year. This forms the basis for what we, as billing authority, then charge residents as council tax.
- 3.17 Due to the change of circumstances for residents and changes to occupied property numbers, the actual amount of council tax collected from residents can be higher or lower than the total amount required to be paid to precepting bodies. This results in either a forecast surplus or deficit, which is declared in the following January each year and is either paid to or collected from precepting bodies in the following financial year.
- 3.18 For business rates, similar principles apply. Total forecast collectable rates are paid from the Collection Fund at fixed shares to Central Government, Ribble Valley Borough Council, Lancashire County Council and Lancashire Fire and Rescue Authority.
- 3.19 Due to the change of circumstances for businesses, the actual amount of business rates collected can be higher or lower than the total amount required to be paid out in fixed shares. This results in either a forecast surplus or deficit, which is declared in the following January each year and is either paid to or collected from Central Government, Ribble Valley Borough Council, Lancashire County Council and Lancashire Fire and Rescue in the following financial year.
- 3.20 Full details of the Collection Fund position can be seen at Annex 1, but in summary the overall opening balance on the collection fund at 1 April 2020 was a surplus of £1.103m and the closing balance was a deficit of £7.689m.

	Council Tax	Business Rates	Total Collection Fund
	£'000	£'000	£'000
Opening Balance - Surplus	783	320	1,103
Income	44,714	8,770	53,484
Expenditure	44,951	17,325	62,276
Closing Balance - Surplus	546	-8,235	-7,689

- 3.21 As previously mentioned, the movements in earmarked reserves in respect of Business Rates S31 funding will help negate the impact of our share of this deficit in the 2021/22 financial year.

4 CONCLUSION

- 4.1 There has been a final outturn of a **surplus of £158,497** rather than the £187k deficit forecast at the revised estimate.
- 4.2 There has also been £1,398,000 more (revenue only) added to earmarked reserves than forecast at revised estimate, which was largely due to the accounting treatment required for grants received but yet to be spent – notably Covid grants.

4.3 The large movements in our earmarked reserves in respect of Covid are expected to be held in the short term, particularly the £2.578m in respect of the Business Rates S31 funding which will offset the collection fund deficit in 2021/22.

HEAD OF FINANCIAL SERVICES

DIRECTOR OF RESOURCES

PF45-21/LO/AC
25 August 2021

COLLECTION FUND

Collection Fund	Original Estimate	Revised Estimate	Actual	Original Estimate Compared to Actual	Revised Estimate Compared to Actual
	£'000	£'000	£'000	£'000	£'000
Council Tax - Expenditure					
Total of all Precepts	43,934	43,934	43,934	0	0
Total Council Tax Surplus distributed	861	861	861	0	0
Council Tax Benefit	0	0	3	3	3
Bad Debts Provision	332	200	153	-179	-47
Expenditure Subtotal - Council Tax	45,127	44,995	44,951	-176	-44
Business Rates - Expenditure					
Total Business Rates Surplus distributed	456	456	456	0	0
Cost of Collection	91	91	91	0	0
Enterprise Zones	123	0	123	0	123
Renewable Energy Schemes	96	100	94	-2	-6
Total Distribution of Business Rates	15,283	15,283	15,283	0	0
Transitional Protection Payments	0	5	0	0	-5
Appeals Provision	484	617	1,069	585	452
Bad Debts Provision	161	200	209	48	9
Expenditure Subtotal - Business Rates	16,694	16,752	17,325	631	573
Total Expenditure	61,821	61,747	62,276	455	529
Council Tax - Income					
Surplus Brought Forward	861	783	783	-78	0
Council Tax Income	44,266	44,474	44,446	180	-28
Council Tax Benefits	0	0	0	0	0
Flood Discounts - Chargeable to General Fund	0	0	34	34	34
Family Annexes Discount - Chargeable to General Fund	0	0	8	8	8
Covid Hardship Payments - Chargeable to General Fund	0	0	226	226	226
Income Subtotal - Council Tax	45,127	45,257	45,497	370	240
Business Rates - Income					
Surplus Brought Forward	456	320	320	-136	0
Transitional Protection	104	22	13	-91	-9
Net Rates Payable (before appeals)	16,134	9,293	8,757	-7,377	-536
Income Subtotal - Business Rates	16,694	9,635	9,090	-7,604	-545
Total Income	61,821	54,892	54,587	-7,234	-305
Council Tax Surplus carried forward	0	262	546	546	284
Business Rates Deficit carried forward	0	-7,117	-8,235	-8,235	-1,118
Total Net Deficit carried forward	0	-6,855	-7,689	-7,689	-834

EARMARKED RESERVES

General Fund	Balance at 31 March 2019 £	Transfers In 2019/20 £	Transfers Out 2019/20 £	Balance at 31 March 2020 £	Transfers In 2020/21 £	Transfers Out 2020/21 £	Balance at 31 March 2021 £
Reserves for Shorter Term Service Commitments							
Community Services Committee Grants Fund <i>Used to fund various Community Services Committee grants</i>	34,955		-17,042	17,913	12,770	-1,820	28,863
Audit Reserve Fund <i>Used in respect of the internal audit service, including contracting computer audit services</i>	12,335			12,335	41,410		53,745
Refuse Collection <i>To fund refuse collection costs of bin replacements.</i>	47,315	22,295	-10,000	59,610	17,282	-33,316	43,576
Amenity Cleansing Reserve <i>Used to fund known future amenity cleansing works</i>	29,910		-18,080	11,830	19,200		31,030
Clitheroe Food Festival <i>Resources set aside or used to help support the costs associated with the Clitheroe Food Festival</i>	13,826		-6,921	6,905	1,701	-73	8,533
Two-Way Radio Reserve <i>Contributions from the Lancashire Resilience Forum towards the running of the two-way radio system and future enhancements</i>	0	718		718	0	-700	18
Promotional Activities Reserve <i>To fund planned publicity and promotional activities</i>	5,000		-5,000	0	5,333		5,333
Total Reserves for Shorter Term Service Commitments	143,341	23,013	-57,043	109,311	97,696	-35,909	171,098
Reserves to Smooth the Revenue Impact of Longer-Term Cyclical Costs							
Elections Fund <i>Used to fund local elections held once every four years</i>	101,768	36,852	-113,502	25,118	30,000		55,118
Revaluation of Assets Reserve <i>To contribute towards the revaluation of the Council's assets every five years.</i>	9,400	2,420	-9,400	2,420	2,420		4,840

EARMARKED RESERVES

General Fund	Balance at 31 March 2019 £	Transfers In 2019/20 £	Transfers Out 2019/20 £	Balance at 31 March 2020 £	Transfers In 2020/21 £	Transfers Out 2020/21 £	Balance at 31 March 2021 £
<u>Pensions Triennial Revaluation Reserve</u> <i>Savings on contribution rates, set aside with a view to offsetting any future pensions fund deficits</i>	42,228	26,364		68,592			68,592
Total Reserves to Smooth the Revenue Impact of Longer Term Cyclical Costs	153,396	65,636	-122,902	96,130	32,420	0	128,550
Reserves for Trading or Business Units							
<u>Building Control Fund</u> <i>Available to equalise net expenditure over a three-year period</i>	-49,153		-29,602	-78,755	20,996		-57,759
Total Reserves for Trading or Business Units	-49,153	0	-29,602	-78,755	20,996	0	-57,759
Reserves for Sums Set Aside for Major Schemes such as Capital Projects							
<u>Capital</u> <i>Used to fund the capital programme</i>	892,943	2,348,987	-2,310,163	931,767	950,436	-935,705	946,498
<u>ICT Renewals</u> <i>To fund future software and hardware pressures</i>	144,871		-22,131	122,740		-18,000	104,740
<u>Vehicle & Plant Renewals Reserve</u> <i>Resources set aside to fund future replacement of Vehicles and Plant through the capital programme</i>	51,035			51,035			51,035
Total Reserves for Sums Set Aside for Major Schemes such as Capital Projects	1,088,849	2,348,987	-2,332,294	1,105,542	950,436	-953,705	1,102,273
Reserves for Longer Term Strategic or Corporate Items							
<u>VAT Shelter Reserve</u> <i>Funds received from the post LSVT VAT Shelter arrangements, partly used to contribute towards the future financing of the capital programme</i>	1,207,869	32,963	-136,379	1,104,453	4,986	-32,400	1,077,039
<u>Fleming VAT Claim</u> <i>VAT recovered from 'Fleming' claim challenge to HMRC</i>	60,819		-2,000	58,819		-14,322	44,497
<u>Insurance</u> <i>Available to meet any costs following demise of Municipal Mutual Insurance Company</i>	14,581			14,581			14,581

EARMARKED RESERVES

General Fund	Balance at 31 March 2019 £	Transfers In 2019/20 £	Transfers Out 2019/20 £	Balance at 31 March 2020 £	Transfers In 2020/21 £	Transfers Out 2020/21 £	Balance at 31 March 2021 £
Repairs and Maintenance <i>To fund emergency repairs and maintenance items, including legionella and asbestos abatement</i>	45,079			45,079		-22,104	22,975
Post LSVT <i>To fund any costs post LSVT which may arise, such as pension fund liabilities</i>	182,563		-36,513	146,050		-36,512	109,538
Restructuring Reserve <i>To fund costs resulting from restructuring reviews</i>	197,033		-9,130	187,903			187,903
Equipment Reserve <i>To fund essential and urgent equipment requirements</i>	81,608	30,413	-28,366	83,655	23,412	-28,610	78,457
Invest to Save Fund <i>To fund future invest to save projects</i>	231,831	5,559	-228	237,162	5,411		242,573
Planning Reserve <i>To fund any future potential planning issues such as Local Development Plan expenditure and Planning Appeals</i>	132,551	1,676	-92,584	41,643	3,000	-15,190	29,453
Housing Benefit Reserve <i>To help meet the challenges facing the service in the coming years</i>	100,000			100,000			100,000
Business Rates Volatility Reserve <i>To provide some protection against business rates volatilities</i>	1,682,000			1,682,000			1,682,000
Business Rates Growth Reserve <i>Business rates growth used to support revenue expenditure or the capital programme.</i>	999,572	1,920,439	-1,345,397	1,574,614	1,213,483	-121,612	2,666,485
New Homes Bonus Reserve <i>To help support revenue and capital expenditure</i>	2,218,210	561,486	-361,547	2,418,149	665,952	-229,150	2,854,951
Arts Development Reserve <i>To carry forward unspent budget funding for arts projects which were delayed in 2020/21 due to Covid</i>	0			0	3,185		3,185
Grounds Maintenance Tuition Reserve <i>To carry forward unspent budget funding for Grounds</i>	0			0	1,775		1,775

EARMARKED RESERVES

General Fund	Balance at 31 March 2019 £	Transfers In 2019/20 £	Transfers Out 2019/20 £	Balance at 31 March 2020 £	Transfers In 2020/21 £	Transfers Out 2020/21 £	Balance at 31 March 2021 £
<i>Maintenance staff training that was delayed in 2020/21 due to Covid</i>							
Total Reserves for Longer Term Strategic or Corporate Items	7,153,716	2,552,536	-2,012,144	7,694,108	1,921,204	-499,900	9,115,412
<i>Reserves for External Funding where Expenditure has yet to be Incurred</i>							
<u>Performance Reward Grant</u> <i>Performance Reward Grant received and used to fund associated projects</i>	67,577			67,577			67,577
<u>Land Charges Reserve</u> <i>To fund any potential restitution claims for personal search fees</i>	51,117			51,117		-51,117	0
<u>Pendle Hill User Reserve</u> <i>To fund improvement schemes on Pendle Hill</i>	24,421		-22,240	2,181		-2,181	0
<u>Crime Reduction Partnership Reserve</u> <i>To fund cost of crime reduction initiatives</i>	39,102	4,550	-5,593	38,059		-1,179	36,880
<u>Exercise Referral and Up and Active Reserve</u> <i>To fund potential residual staffing costs and to hold other service grants</i>	12,588		-7,556	5,032	25,305		30,337
<u>Housing Related Grants Reserve</u> <i>Residual grant received, to be committed to future grant funded schemes</i>	162,540	45,368	-1,456	206,452		-205,969	483
<u>Planning Policy Related Grants Reserve</u> <i>To provide short term capacity support when dealing with housing planning applications</i>	5,850			5,850			5,850
<u>Community Right to Bid/Challenge</u> <i>To fund any future costs under the Community Right to Bid and Community Right to Challenge Regulations</i>	45,124			45,124			45,124
<u>Grant Funded Sports Development</u> <i>To finance future Sports Development grant funded expenditure</i>	2,990	7,737	-40	10,687			10,687

EARMARKED RESERVES

General Fund	Balance at 31 March 2019 £	Transfers In 2019/20 £	Transfers Out 2019/20 £	Balance at 31 March 2020 £	Transfers In 2020/21 £	Transfers Out 2020/21 £	Balance at 31 March 2021 £
<u>Whalley Moor Reserve</u> <i>Grant received towards work at Whalley Moor Woodland</i>	4,520			4,520			4,520
<u>Individual Electoral Registration Reserve</u> <i>Grant received for the implementation of Individual Electoral Registration which will be used to fund this work</i>	16,590			16,590		-16,590	0
<u>Rural Services Reserve</u> <i>Grant received with the purpose of supporting rural services</i>	84,050		-8,658	75,392		-75,022	370
<u>Neighbourhood Planning Reserve</u> <i>MHCLG Neighbourhood Planning Grant received to fund future related expenditure</i>	16,133			16,133			16,133
<u>Repossession Prevention Fund Reserve</u> <i>Ring-fenced MHCLG funded reserve to help prevent repossessions and homelessness.</i>	28,491			28,491			28,491
<u>Parish Grant Reserve</u> <i>PRG resources set aside to fund the Parish Grant Scheme</i>	36,819		-1,050	35,769		-1,939	33,830
<u>Custom and Self Build Register Grant Reserve</u> <i>Grant funding towards maintenance of a register of individuals, and associations of individuals, seeking to acquire serviced plots of land in the area</i>	73,750	15,000		88,750		-73,750	15,000
<u>Brownfield Register Grant Reserve</u> <i>Grant funding towards preparation and maintenance of a register of brownfield sites suitable for residential development.</i>	23,817	2,446		26,263			26,263
<u>Flood Resilience, Response and Recovery Grant Reserve</u> <i>Grant funding relating to residual Flood Resilience Grants and also in respect of flood response and recovery</i>	0	18,408		18,408		-2,000	16,408

EARMARKED RESERVES

General Fund	Balance at 31 March 2019 £	Transfers In 2019/20 £	Transfers Out 2019/20 £	Balance at 31 March 2020 £	Transfers In 2020/21 £	Transfers Out 2020/21 £	Balance at 31 March 2021 £
EU Exit Funding Reserve <i>Grant funding relating to impacts in respect of the EU Exit</i>	17,484	34,968		52,452		-52,452	0
Cyber Resilience Grant Reserve <i>Grant funding in respect of Cyber Resilience work</i>	10,600			10,600	3,000		13,600
Pendle Hill Landscape Partnership Reserve <i>To fund schemes in respect of the Pendle Hill Landscape Partnership</i>	20,000		-20,000	0			0
Housing Benefits New Burden Grants Reserve <i>Grant income to support new burdens in respect of Housing Benefits</i>	11,983		-7,314	4,669			4,669
LCTS New Burdens Grant Reserve <i>Grant income to support new burdens in respect of Localised Council Tax Support</i>	26,370		-8,000	18,370			18,370
Parks Improvement Funding Reserve <i>Grant funding to support improvements to parks</i>	0	10,000	-2,889	7,111		-3,009	4,102
Covid-19 Response <i>Balance of grant income received in respect of the response to the Covid-19 pandemic.</i>	0	3,835		3,835	1,318,177		1,322,012
Ribble Valley Strategic Partnership <i>Ribble Valley Strategic Partnership funds held in reserve to meet the cost of future community projects</i>	0			0	24,327		24,327
Self-isolation Grants Reserve <i>Reserve established to hold the balance of self-isolation grant support funds received but not yet distributed</i>	0			0	30,750		30,750
Restoring Your Railways Reserve <i>Funding in respect of the Funding Your Railways project</i>	0			0	7,485		7,485

EARMARKED RESERVES

General Fund	Balance at 31 March 2019 £	Transfers In 2019/20 £	Transfers Out 2019/20 £	Balance at 31 March 2020 £	Transfers In 2020/21 £	Transfers Out 2020/21 £	Balance at 31 March 2021 £
<u>Business Rates S31 Grant Adjustment Reserve</u> <i>Short term reserve to hold Section 31 grant received in 2020/21 in respect of business rates relief - to fund collection fund deficit in 2021/22</i>	0			0	2,578,153		2,578,153
<u>Tax Income Guarantee Reserve</u> <i>Short term reserve to hold Section 31 grant in respect of lost business rates income due to Covid. The grant will be released in future years to ease the impact from the collection fund deficit</i>	0			0	119,388		119,388
Total Reserves for External Funding where Expenditure has yet to be Incurred	781,916	142,312	-84,796	839,432	4,106,585	-485,208	4,460,809
Total of all Earmarked Reserves	9,272,065	5,132,484	-4,638,781	9,765,768	7,129,337	-1,974,722	14,920,383