

RIBBLE VALLEY BOROUGH COUNCIL REPORT TO POLICY AND FINANCE COMMITTEE

meeting date: 12 SEPTEMBER 2023
 title: OVERALL REVENUE OUTTURN 2022/23
 submitted by: DIRECTOR OF RESOURCES AND DEPUTY CHIEF EXECUTIVE
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1 PURPOSE

1.1 To report the overall revenue outturn for the year ending 31 March 2023.

2 BACKGROUND

2.1 Our full Statement of Accounts were signed off for audit by the Director of Resources on 2 June 2023.

2.2 The Statement of Accounts have been published on our website (www.ribblevalley.gov.uk/soa) and at this stage are subject to audit. The Statement of Accounts are expected to be submitted for approval to Accounts and Audit Committee at their meeting on 27 September 2023 following completion of the external audit.

2.3 The outturn position for each of our committees will be reported in the next cycle of meetings and will include details of the variances against the budget estimate. This will help in the budget setting process for the 2024/25 financial year, and also in revising the estimate for the current financial year.

3 GENERAL FUND OUTTURN POSITION 2022/23

3.1 Shown below is the final position for the 2022/23 financial year.

Committee	Original Estimate £'000	Revised Estimate £'000	Actual £'000	Original Estimate Compared to Actual £'000	Revised Estimate Compared to Actual £'000
Community Services	4,564	4,989	4,850	286	-139
Economic Development	358	349	322	-36	-27
Health & Housing	1,146	1,062	718	-428	-344
Planning & Development	598	879	598	0	-281
Policy & Finance	2,431	2,449	2,183	-248	-266
Committee Expenditure	9,097	9,728	8,671	-426	-1,057
Interest Payable	5	3	3	-2	0
Payment of Premium on External Borrowing - Early Repayment	0	7	7	7	0
Parish Precepts	517	517	517	0	0
Interest Received	-50	-570	-597	-547	-27
Net Operating Expenditure	9,569	9,685	8,601	-968	-1,084

Committee	Original Estimate	Revised Estimate	Actual	Original Estimate Compared to Actual	Revised Estimate Compared to Actual
	£'000	£'000	£'000	£'000	£'000
Impairment Losses/(Gains) on Outstanding Debts	0	0	1	1	1
Contingency - Feasibility Study Edisford Car Park	10	0	0	-10	0
Contingency - Potential Uncompensated Loss of Income due to Covid	50	0	0	-50	0
Contingency - Further Inflationary Increases Above Those Allowed For	140	0	0	-140	0
Precept from Collection Fund (including parish precepts)	-4,463	-4,463	-4,463	0	0
Collection Fund Surplus - Council Tax	-115	-115	-115	0	0
Rural Services Delivery Grant	-113	-113	-113	0	0
New Homes Bonus	-1,206	-1,206	-1,206	0	0
Lower Tier Services Grant	-62	-62	-62	0	0
Services Grant	-93	-93	-93	0	0
Levy Account Surplus	0	0	-11	-11	-11
Business Rates Baseline Funding	-1,354	-1,354	-1,354	0	0
Business Rates Retention	503	503	503	0	0
S31 Grant	-2,478	-2,470	-2,478	0	-8
Retained Rates - Renewable Energy	-96	-97	-25	71	72
10% of Retained Levy - Payable to LCC under Pooling Arrangements	82	90	92	10	2
Collection Fund Deficit - Business Rates	1,749	1,749	1,749	0	0
Deficit (Surplus) for year before Capital Adjustments and Transfers to/(from) Earmarked Reserves	2,123	2,054	1,026	-1,097	-1,028
Depreciation	-951	-972	-973	-22	-1
Minimum Revenue Provision	105	105	105	0	0
Net Transfer to earmarked reserves	-865	-650	84	949	734
Deficit for Year	412	537	242	-170	-295

3.2 You will see we have made a deficit of £242,000 during the year, compared with the Revised Estimate which showed a deficit of £537,000, and the Original Estimate which showed a deficit of £412,000.

Variations and earmarked reserves

- 3.3 The outturn position on service committees can be greatly impacted by further transactions that either add resources to our earmarked reserves or release them.
- 3.4 Reserves can be held for three main purposes:
- A working balance to help cushion the impact of uneven cash flows and avoid unnecessary temporary borrowing;
 - A contingency to cushion the impact of unexpected events or emergencies;
 - A means of building up funds or accounting for funds we are committed to spend, such as grant income we have received in year but not yet spent in full. This is done through our earmarked reserves to meet known or predicted requirements; our earmarked reserves are accounted for separately but remain legally part of the General Fund.
- 3.5 The table below aims to give an alternative presentation to that reported at 3.1 above. This shows how the earmarked reserve movements impact the variances to give a better perspective on the variances. The bottom line £295K is the difference between what we forecast the deficit to be at revised estimate, and what the actual outturn position was at 31 March 2023.

Revised Estimate to Actual Variance Adjusted for Earmarked Reserves Variance	Revised Estimate to Actual Variance 2022/23	Associated Earmarked Reserve Variance 2022/23	Net Variance 2022/23
	£'000	£'000	£'000
Community Services	-139	130	-9
Economic Development	-27	0	-27
Health & Housing	-344	274	-70
Planning & Development	-281	203	-78
Policy & Finance	-266	193	-73
Committee Expenditure	-1,057	798	-257
Interest Received	-27	0	-27
Net Operating Expenditure	-1,084	798	-284
Impairment Losses/(Gains) on Outstanding Debts	1	0	1
Levy Account Surplus	-11	0	-11
S31 Grant	-8	8	0
Retained Rates - Renewable Energy	72	-72	0
10% of Retained Levy - Payable to LCC under Pooling Arrangements	2	-2	0
Deficit (Surplus) for year before Capital Adjustments and Transfers to/(from) Earmarked Reserves	-1,028	732	-294
Depreciation	-1	0	-1
Deficit for Year Variance	-1,029	732	-295

- 3.6 A high level of detail on the committee level variances is being reported in the current cycle of committee meetings.

General Fund Balances

- 3.7 As mentioned earlier in the report, we had originally planned to take £412,000 from general fund balances to help finance the 2022/23 spending plans. However, this was revised later in the year to taking £537,000 to general fund balances. The final position shows that the council has taken £242,000 from general fund balances.

General Fund Balance	£'000
General Fund Balances: Brought forward at 1 April 2022	2,961,136
Deficit in 2022/23 taken from General Fund Balances	-241,738
General Fund Balances: Carried forward at 31 March 2023	2,719,398

Earmarked Reserves

- 3.8 With regard to earmarked reserves movements in support of the revenue account (so excluding capital transactions), we had originally planned to take £864,568. However, this was revised later in the year to taking £649,476 from earmarked reserves. The final position shows that the council has added £83,959 to earmarked reserves for revenue purposes. Some of the main reasons for this are:

	£
Less taken from reserves to fund the Local Plan	182,086
Homes for Ukraine Funding set aside for distribution in 2023/24	202,648
Government Funding for Affordable Warmth set aside for use in 2023/24	34,203
Domestic Abuse Support Grant Funding	24,695
Council Tax Energy Rebates Funding New Burdens	51,916
UK Shared Prosperity Revenue Funding	39,247
Air Quality New Burden Grant	11,710
Business Rates Reliefs New Burdens Grant	22,089
	568,594

- 3.9 For capital purposes we took £459,709 from earmarked reserves to fund the capital programme. The overall net movement was £375,750 taken from earmarked reserves.

Earmarked Reserves	£
Earmarked Reserves: Brought forward at 1 April 2022	15,081,909
Net added to Earmarked Reserves for revenue purposes	83,959
Net taken from Earmarked Reserves for capital purposes	-459,709
Earmarked Reserves: Carried forward at 31 March 2023	14,706,159

Business Rates in 2022/23

- 3.10 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 should this be needed. At the 31 March 2023 this reserve stood at £1.682m, but will be increased in 2023/24 to £2m to reflect the reliance that is placed on the use of business rates in the 2023/24 budget.
- 3.11 We use retained business rates at a baseline level set by the government net of adjustments. 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 2022/23	-12,907
Less Payable to Central Government	6,454
Less Payable to Lancashire County Council	1,162
Less Payable to Lancashire Combined Fire Authority	129
Balance Retained by Ribble Valley Borough Council	-5,162
Less Tariff Payable to Central Government	4,311
Baseline Business Rates Income of £1,354,393 less £503,075	-851
Business Rates retained on Renewable Energy Schemes	-25
Section 31 Grants	-2,478
Less 10% Retained Levy payment to Lancashire County Council	92
Business Rates Collection Fund Deficit	1,749
Overall Net Retained Business Rates Related Income	-1,513
Business Rates Income Used In-Year	
Baseline Business Rates Income	1,354
Use of other Business Rates Related Income, Including Growth <i>(£812,549 plus £306,160 for review of pay and conditions)</i>	1,119
Total Business Rates Income Used In-Year	2,473
Resulting Movements in Earmarked Reserves	
Net Balance Set Aside in the Business Rates Growth Earmarked Reserve	681
Balance Released from the Business Rates S31 Grant Adjustment Reserve <i>Set aside in 2020/21 to mitigate impact of collection fund deficit in 2021/22</i>	-1,641
Net Balance Taken From Earmarked Reserves	-960

Collection Fund

- 3.12 As billing authority, the council maintains a separate Collection Fund for the collection of and distribution of council tax and business rates.
- 3.13 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.
- 3.14 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.
- 3.15 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.
- 3.16 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.
- 3.17 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 2022 was an overall deficit of £3.702m and the overall closing balance at 31 March 2023 was a surplus of £697K.

	Council Tax £'000	Business Rates £'000	Total Collection Fund £'000
Opening (Surplus)/Deficit	-1,367	5,069	3,702
Income	-50,170	-18,151	-68,321
Expenditure	50,656	13,266	63,922
Closing (Surplus)/Deficit	-881	184	-697

4 CONCLUSION

- 4.1 The final outturn on the general fund revenue account was a **deficit of £241,738** rather than the £537k deficit forecast at the revised estimate.
- 4.2 There has also been £83,959 (revenue only) added to earmarked reserves at year end rather than the forecast of £649,476 to be taken from earmarked reserves. This is largely explained by the items listed at paragraph 3.8.
- 4.3 After allowing for capital transactions the overall net movement taken from earmarked reserves was £375,750.
- 4.4 The Collection Fund shows an overall net surplus of £697K.

HEAD OF FINANCIAL SERVICES

DIRECTOR OF RESOURCES AND
DEPUTY CHIEF EXECUTIVE

PF51-23/LO/AC
11 August 2023

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	49,346	49,346	49,346	0	0
Total Council Tax Surplus distributed	1,261	1,261	1,261	0	0
Council Tax Benefit		4	7	7	3
Bad Debts Provision	373	100	42	-331	-58
Covid Hardship Payments - Recoverable from General Fund		1	1	1	0
Expenditure Subtotal - Council Tax	50,980	50,712	50,657	-323	-55
Business Rates - Expenditure					
Deficit Brought Forward	4,373	5,069	5,069	696	0
Cost of Collection	93	93	94	1	1
Enterprise Zones	101	123	173	72	50
Renewable Energy Schemes	96	97	25	-71	-72
Total Distribution of Business Rates	12,907	12,907	12,907	0	0
Transitional Protection Payments		5	31	31	26
Appeals Provision	555	163	-17	-572	-180
Bad Debts Provision	139	175	54	-85	-121
Expenditure Subtotal - Business Rates	18,264	18,632	18,336	72	-296
Total Expenditure	69,244	69,344	68,993	-251	-351
Council Tax - Income					
Surplus Brought Forward	-1,261	-1,367	-1,367	-106	0
Council Tax Income	-49,719	-50,214	-50,153	-434	61
50% Ukraine Local Discount - Chargeable to General Fund		-4	-6	-6	-2
Family Annexes Discount - Chargeable to General Fund		-12	-12	-12	0
Income Subtotal - Council Tax	-50,980	-51,597	-51,538	-558	59
Business Rates - Income					
Total Business Rates Deficit Recovered	-4,374	-4,374	-4,374	0	0
Transitional Protection				0	0
Net Rates Payable (before appeals)	-13,890	-13,652	-13,778	112	-126
Income Subtotal - Business Rates	-18,264	-18,026	-18,152	112	-126
Total Income	-69,244	-69,623	-69,690	-446	-67
Council Tax Surplus carried forward	0	-885	-881	-881	4
Business Rates Deficit carried forward	0	606	184	184	-422
Total Net Surplus carried forward	0	-279	-697	-697	-418

EARMARKED RESERVES

General Fund	Balance at 31 March 2021 £	Transfers In 2021/22 £	Transfers Out 2021/22 £	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £
<i>Reserves for Shorter Term Service Commitments</i>							
Community Services Committee Grants Fund <i>Used to fund various Community Services Committee grants</i>	28,863		-16,843	12,020		-5,088	6,932
Audit Reserve Fund <i>Used in respect of the internal audit service, including contracting computer audit services</i>	53,745			53,745	16,117	-45,315	24,547
Refuse Collection <i>To fund refuse collection costs of bin replacements.</i>	43,576	8,118	-44,637	7,057	14,142	-20,547	652
Amenity Cleansing Reserve <i>Used to fund known future amenity cleansing works</i>	31,030		-19,370	11,660	65,809		77,469
Clitheroe Food Festival <i>Resources set aside or used to help support the costs associated with the Clitheroe Food Festival</i>	8,533			8,533		-8,533	0
Two-Way Radio Reserve <i>Contributions from the Lancashire Resilience Forum towards the running of the two-way radio system and future enhancements</i>	18		-18	0			0
Promotional Activities Reserve <i>To fund planned publicity and promotional activities</i>	5,333		-5,333	0			0
Ribble Valley News Reserve <i>Resources set aside to undertake relevant future promotional activities</i>	0			0	10,400		10,400
Playing Pitch Strategy Reserve <i>To fund the production of a strategy which aims to ensure the provision of pitches meets local needs.</i>	0			0	16,125		16,125
Total Reserves for Shorter Term Service Commitments	171,098	8,118	-86,201	93,015	122,593	-79,783	136,125

EARMARKED RESERVES

General Fund	Balance at 31 March 2021 £	Transfers In 2021/22 £	Transfers Out 2021/22 £	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £
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>	55,118	100,063	-56,665	98,516	90,000	-24,619	163,897
Revaluation of Assets Reserve <i>To contribute towards the revaluation of the Council's assets every five years.</i>	4,840	7,160		12,000	4,000		16,000
Pensions Triennial Revaluation Reserve <i>Savings on contribution rates, set aside with a view to offsetting any future pensions fund deficits</i>	68,592			68,592			68,592
Total Reserves to Smooth the Revenue Impact of Longer-Term Cyclical Costs	128,550	107,223	-56,665	179,108	94,000	-24,619	248,489
Reserves for Trading or Business Units							
Building Control Fund <i>Available to equalise net expenditure over a three-year period</i>	-57,759	23,120		-34,639	18,452		-16,187
Total Reserves for Trading or Business Units	-57,759	23,120	0	-34,639	18,542	0	-16,187
Reserves for Sums Set Aside for Major Schemes such as Capital Projects							
Capital <i>Used to fund the capital programme</i>	946,498	400,767	-472,957	874,308	433,242	-470,176	837,374
ICT Renewals <i>To fund future software and hardware pressures</i>	104,740		-12,000	92,740	19,470		112,210
Vehicle & Plant Renewals Reserve <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	1,102,273	400,767	-484,957	1,018,083	452,712	-470,176	1,000,619

EARMARKED RESERVES

General Fund	Balance at 31 March 2021 £	Transfers In 2021/22 £	Transfers Out 2021/22 £	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £
Reserves for Longer Term Strategic or Corporate Items							
VAT Shelter Reserve <i>Funds received from the post LSVT VAT Shelter arrangements, partly used to contribute towards the future financing of the capital programme</i>	1,077,039	34,477	-62,028	1,049,488	97,033	-26,957	1,119,564
Fleming VAT Claim <i>VAT recovered from 'Fleming' claim challenge to HMRC</i>	44,497		-770	43,727		-32,872	10,855
Insurance <i>Available to meet any costs following demise of Municipal Mutual Insurance Company</i>	14,581			14,581			14,581
Repairs and Maintenance <i>To fund emergency repairs and maintenance items, including legionella and asbestos abatement</i>	22,975		-5,255	17,720	7,750	-13,500	11,970
Post LSVT <i>To fund any costs post LSVT which may arise, such as pension fund liabilities</i>	109,538		-36,512	73,026		-36,512	36,514
Restructuring Reserve <i>To fund costs resulting from restructuring reviews</i>	187,903			187,903			187,903
Equipment Reserve <i>To fund essential and urgent equipment requirements</i>	78,457	19,082	-10,087	87,452	12,746	-15,167	85,031
Invest to Save Fund <i>To fund future invest to save projects</i>	242,573	5,438		248,011	1,989		250,000
Planning Reserve <i>To fund any future potential planning issues such as Local Development Plan expenditure and Planning Appeals</i>	29,453			29,453			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

EARMARKED RESERVES

General Fund	Balance at 31 March 2021 £	Transfers In 2021/22 £	Transfers Out 2021/22 £	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £
<u>Business Rates Growth Reserve</u> <i>Business rates growth used to support revenue expenditure or the capital programme.</i>	2,666,485	715,243	-62,843	3,318,885	987,214	-480,965	3,825,134
<u>New Homes Bonus Reserve</u> <i>To help support revenue and capital expenditure</i>	2,854,951	410,848	-201,780	3,064,019	100,836	-88,934	3,075,921
<u>Arts Development Reserve</u> <i>To carry forward unspent budget funding for arts projects which were delayed in 2020/21 due to Covid</i>	3,185		-3,185	0			0
<u>Grounds Maintenance Tuition Reserve</u> <i>To carry forward unspent budget funding for Grounds Maintenance staff training that was delayed in 2020/21 due to Covid</i>	1,775		-1,775	0			0
<u>Local Plan</u> <i>Resources set aside to fund work on the Local Plan</i>	0	271,147		271,147	14,597	-81	285,663
Total Reserves for Longer Term Strategic or Corporate Items	9,115,412	1,456,235	-384,235	10,187,412	1,222,165	-694,988	10,714,589
<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		-13,351	54,226
<u>Crime Reduction Partnership Reserve</u> <i>To fund cost of crime reduction initiatives</i>	36,880		-282	36,598		-10,173	26,425
<u>Exercise Referral and Up and Active Reserve</u> <i>To fund potential residual staffing costs and to hold other service grants</i>	30,337	15,701	-6,569	39,469	7,918	-930	46,457
<u>Housing Related Grants Reserve</u> <i>Residual grant received, to be committed to future grant funded schemes</i>	483	41,011	-216	41,278	388,843	-4,625	425,496

EARMARKED RESERVES

General Fund	Balance at 31 March 2021 £	Transfers In 2021/22 £	Transfers Out 2021/22 £	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £
<u>Planning Policy Related</u>							
<u>Grants Reserve</u> <i>To provide short term capacity support when dealing with housing planning applications</i>	5,850		-5,850	0			0
<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>	10,687		-470	10,217			10,217
<u>Whalley Moor Reserve</u> <i>Grant received towards work at Whalley Moor Woodland</i>	4,520		-4,520	0			0
<u>Rural Services Reserve</u> <i>Grant received with the purpose of supporting rural services</i>	370		-370	0			0
<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>	33,830		-16,000	17,830		-1,500	16,330
<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>	15,000			15,000			15,000

EARMARKED RESERVES

General Fund	Balance at 31 March 2021 £	Transfers In 2021/22 £	Transfers Out 2021/22 £	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £
<u>Brownfield Register Grant Reserve</u> <i>Grant funding towards preparation and maintenance of a register of brownfield sites suitable for residential development.</i>	26,263			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>	16,408		-16,408	0			0
<u>Cyber Resilience Grant Reserve</u> <i>Grant funding in respect of Cyber Resilience work</i>	13,600			13,600		-1,278	12,322
<u>Housing Benefits New Burden Grants Reserve</u> <i>Grant income to support new burdens in respect of Housing Benefits</i>	4,669			4,669			4,669
<u>LCTS New Burdens Grant Reserve</u> <i>Grant income to support new burdens in respect of Localised Council Tax Support</i>	18,370		-10,000	8,370			8,370
<u>Parks Improvement Funding Reserve</u> <i>Grant funding to support improvements to parks</i>	4,102		-4,102	0			0
<u>Covid-19 Response</u> <i>Balance of grant income received in respect of the response to the Covid-19 pandemic.</i>	1,322,012	407,639	-102,101	1,627,550	106,642	-24,135	1,710,057
<u>Ribble Valley Strategic Partnership</u> <i>Ribble Valley Strategic Partnership funds held in reserve to meet the cost of future community projects</i>	24,326		-24,326	0			0
<u>Self-isolation Grants Reserve</u> <i>Reserve established to hold the balance of self-isolation grant support funds received but not yet distributed</i>	30,750		-30,750	0			0

EARMARKED RESERVES

General Fund	Balance at 31 March 2021 £	Transfers In 2021/22 £	Transfers Out 2021/22 £	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £
<u>Restoring Your Railways Reserve</u> <i>Balance of grant income received to fund the preparation of a business case for the reopening of the Clitheroe to Hellifield railway to passengers.</i>	7,485		-7,485	0			0
<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>	2,578,153	1,640,761	-2,578,153	1,640,761		-1,640,761	0
<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>	119,388		-119,388	0			0
<u>Air Quality New Burdens Grant Reserve</u> <i>Reserve to hold New Burdens funding received in respect of new enforcement measures</i>	0			0	11,710		11,710
<u>Council Tax Energy Rebates Reserve</u> <i>Reserve established from the balance of new burdens income received for administration of the council tax energy rebate scheme.</i>	0			0	93,916	-5,950	87,966
<u>Electoral Integrity Reserve</u> <i>Grant funding received to support the council with costs to be incurred through the implementation of the Elections Act 2022, specifically for the introduction of Voter Identification and Accessibility.</i>	0			0	7,483		7,483
<u>UK Shared Prosperity Fund Reserve</u> <i>UK Shared Prosperity revenue grant funding that has been set aside for the cost of implementing associated core priorities as set out in the council's</i>	0			0	39,247		39,247

EARMARKED RESERVES

General Fund	Balance at 31 March 2021 £	Transfers In 2021/22 £	Transfers Out 2021/22 £	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £
<i>approved UK Shared Prosperity Fund investment plan.</i>							
<u>Business Rates Relief New Burdens</u> <i>Reserve established from funds received from the government for new business rates relief measures which has created additional costs for local authorities administering the schemes.</i>	0			0	22,089		22,089
<u>Biodiversity Net Gain Reserve</u> <i>Grant funds received to support local planning authorities in their preparations for the introduction of mandatory Biodiversity Net Gain resulting from The Environment Act 2021.</i>	0			0	8,449		8,449
Total Reserves for External Funding where Expenditure has yet to be Incurred	4,460,808	2,105,112	-2,926,990	3,638,930	686,297	-1,702,703	2,622,524
Total of all Earmarked Reserves	14,920,382	4,100,575	-3,939,048	15,081,909	2,596,219	-2,971,969	14,706,159