

## RIBBLE VALLEY BOROUGH COUNCIL REPORT TO POLICY AND FINANCE COMMITTEE

meeting date: 10 SEPTEMBER 2024  
 title: OVERALL REVENUE OUTTURN 2023/24  
 submitted by: DIRECTOR OF RESOURCES AND DEPUTY CHIEF EXECUTIVE  
 principal author: LAWSON ODDIE

### 1 PURPOSE

1.1 To report the overall revenue outturn for the year ending 31 March 2024.

### 2 BACKGROUND

2.1 Our full Statement of Accounts were signed off for audit by the Director of Resources on 5 June 2024.

2.2 The Statement of Accounts have been published on our website ([www.ribblevalley.gov.uk/soa](http://www.ribblevalley.gov.uk/soa)) and at this stage are subject to audit. It had been planned for the audited Statement of Accounts to be submitted for approval to Accounts and Audit Committee at their meeting in September. However, we have since been informed by the external auditors Grant Thornton that they don't plan to be issuing their final Audit Report until November 2024, meaning the Statement of Accounts will not be able to be approved until then.

2.3 The outturn position for each of our committees has been reported during the current cycle of meetings and includes details of the variances against the budget estimate. This will help in the budget setting process for the 2025/26 financial year, and also in revising the estimate for the current financial year.

### 3 GENERAL FUND OUTTURN POSITION 2023/24

3.1 Shown below is the final position for the 2023/24 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	5,744	4,958	4,612	-1,132	-346
Economic Development	369	355	331	-38	-24
Health & Housing	1,588	1,135	1,193	-395	58
Planning & Development	843	793	783	-60	-10
Policy & Finance	3,050	2,883	2,804	-246	-79
<b>Committee Expenditure</b>	<b>11,594</b>	<b>10,124</b>	<b>9,723</b>	<b>-1,871</b>	<b>-401</b>
Parish Precepts	577	577	577	0	0
Interest Received	-450	-1,346	-1,382	-932	-36
<b>Net Operating Expenditure</b>	<b>11,721</b>	<b>9,355</b>	<b>8,918</b>	<b>-2,803</b>	<b>-437</b>
Impairment Losses/(Gains) on Outstanding Debts	0	0	35	35	35

Committee	Original Estimate	Revised Estimate	Actual	Original Estimate Compared to Actual	Revised Estimate Compared to Actual
	£'000	£'000	£'000	£'000	£'000
Contingency - Feasibility Study Edisford Car Park	10	0	0	-10	0
Precept from Collection Fund (including parish precepts)	-4,716	-4,716	-4,716	0	0
Collection Fund Surplus - Council Tax	-80	-80	-80	0	0
Rural Services Delivery Grant	-127	-127	-127	0	0
New Homes Bonus	-506	-506	-506	0	0
One Off Funding Guarantee	-773	-773	-773	0	0
Services Grant	-55	-55	-55	0	0
Levy Account Surplus	0	0	-11	-11	-11
Tariff Reconciliation 2023/24	0	0	-30	-30	-30
Business Rates Baseline Funding	-1,405	-1,405	-1,405	0	0
Business Rates Retention	204	204	204	0	0
S31 Grant	-2,727	-2,841	-2,960	-233	-119
Retained Rates - Renewable Energy	-31	-31	-32	-1	-1
10% of Retained Levy - Payable to LCC under Pooling Arrangements	96	102	113	17	11
Collection Fund Deficit - Business Rates	242	242	242	0	0
Revenue Support Grant	-49	-49	-49	0	0
<b>Deficit (Surplus) for year before Capital Adjustments and Transfers to/(from) Earmarked Reserves</b>	<b>1,804</b>	<b>-680</b>	<b>-1,232</b>	<b>-3,036</b>	<b>-552</b>
Depreciation	-1,149	-1,018	-1,018	131	0
Minimum Revenue Provision	103	103	103	0	0
Net Transfer to earmarked reserves	-459	1,590	1,970	2,429	380
<b>Deficit (Surplus) for Year</b>	<b>299</b>	<b>-5</b>	<b>-177</b>	<b>-476</b>	<b>-172</b>

3.2 You will see we have made a surplus of £177,000 during the year, compared with the Revised Estimate which showed a potential surplus of £5,000, and the Original Estimate which showed a potential deficit of £299,000.

#### **Variances 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 in respect of the variance between the actual outturn and the Revised Estimate.

3.6 This table shows how the earmarked reserves movements impact the variances to give a better perspective on the net outturn position. The bottom line -£172K is the difference between what we forecast the position to be at revised estimate (£5k surplus), and what the actual outturn position was at 31 March 2024 (£177k surplus).

<b>Revised Estimate to Actual Variance Adjusted for Earmarked Reserves Variance</b>	<b>Revised Estimate to Actual Variance 2023/24 £'000</b>	<b>Associated Earmarked Reserve Variance 2023/24 £'000</b>	<b>Net Variance 2023/24 £'000</b>
Community Services	-346	273	-73
Economic Development	-24	0	-24
Health & Housing	58	-114	-56
Planning & Development	-10	91	81
Policy & Finance	-79	21	-58
<b>Committee Expenditure</b>	<b>-401</b>	<b>271</b>	<b>-130</b>
Interest Received	-36	0	-36
<b>Net Operating Expenditure</b>	<b>-437</b>	<b>271</b>	<b>-166</b>
Impairment Losses/(Gains) on Outstanding Debts	35	0	35
Levy Account Surplus	-11	0	-11
Tariff Reconciliation 2023/24	-30	0	-30
S31 Grant	-119	119	0
Retained Rates - Renewable Energy	-1	1	0
10% of Retained Levy - Payable to LCC under Pooling Arrangements	11	-11	0
<b>Deficit (Surplus) for year before Capital Adjustments and Transfers to/(from) Earmarked Reserves</b>	<b>-552</b>	<b>380</b>	<b>-172</b>
<b>Deficit/(Surplus)for Year Variance</b>	<b>-552</b>	<b>380</b>	<b>-172</b>

### General Fund Balances

- 3.7 As mentioned earlier in the report, we had originally planned to take £299,000 from general fund balances to help finance the 2023/24 spending plans. However, this was revised later in the year to adding £5,000 to general fund balances. The final position shows that the council has added £177,000 to general fund balances. The outturn position on the General Fund Balance is shown below

<b>General Fund Balance</b>		<b>£</b>
<b>General Fund Balances: Brought forward at 1 April 2023</b>		<b>2,719,398</b>
Surplus in 2023/24 added to General Fund Balances		<b>176,686</b>
<b>General Fund Balances: Carried forward at 31 March 2024</b>		<b>2,896,084</b>

### 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 £459,219. However, this was revised later in the year to adding £1,590,127 to earmarked reserves. The final position shows that the council has added £1,969,808 to earmarked reserves for revenue purposes.
- 3.9 Members will recall that the amounts proposed to be added to earmarked reserves rose substantially at the revised estimate particularly due to the approval of additional resources being added to earmarked reserves for use in 2024/25 for the following items:
- £500,000 added to Capital Reserve to fund a new capital scheme in 2024/25 for improvements to the Castle and the Castle Grounds.
  - £1,000,000 added to a new Ribblesdale Golden Jubilee Earmarked Reserve to fund schemes to mark 50 years since the borough's creation in 1974.
- 3.10 The additional £380,000 net added to earmarked reserves compared to the revised estimate for revenue purposes is largely accounted for by the following:

		<b>£</b>
Less taken from reserves to fund the Local Plan		70,456
Added to a new Ribblesdale Pool Energy Reserve		130,000
Amounts added to Capital Reserve in respect of use of Section 106 monies		116,934
Homes For Ukraine Funding released from Reserves		-131,920
Additional amounts added to Business Rates Growth Reserve <i>(largely additional S31 income received in year)</i>		108,769
		<b>294,239</b>

- 3.11 **For capital purposes** we took £1,031,385 from earmarked reserves to fund the capital programme.
- 3.12 The **overall net movement** was £938,423 added to earmarked reserves (so including both revenue and capital movements in earmarked reserves).

<b>Earmarked Reserves</b>		<b>£</b>
<b>Earmarked Reserves: Brought forward at 1 April 2023</b>		<b>14,706,159</b>
<i>Net added to Earmarked Reserves for revenue purposes</i>	<i>1,969,808</i>	
<i>Net taken from Earmarked Reserves for capital purposes</i>	<i>-1,031,385</i>	
<b>Overall Net Movement</b>		<b>938,423</b>
<b>Earmarked Reserves: Carried forward at 31 March 2024</b>		<b>15,644,582</b>

### **Business Rates in 2023/24**

- 3.13 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 2024 this was increased to £2m to reflect the current reliance that is placed on the use of business rates income to support the revenue budget.
- 3.14 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.

<b>Business Rates Element</b>	<b>£'000</b>
Total Business Rates Income Forecast for 2023/24	-15,791
Less Payable to Central Government	7,896
Less Payable to Lancashire County Council	1,421
Less Payable to Lancashire Combined Fire Authority	158
<b>Balance Retained by Ribble Valley Borough Council</b>	<b>-6,316</b>
Less Tariff Payable to Central Government	5,115
<b>Baseline Business Rates Income of £1,405,077 less £204,255</b>	<b>-1,201</b>
Business Rates retained on Renewable Energy Schemes	-32
Section 31 Grants	-2,960
Less 10% Retained Levy payment to Lancashire County Council	113
Business Rates Collection Fund Deficit	242
<b>Overall Net Retained Business Rates Related Income</b>	<b>-3,838</b>
<b>Business Rates Income Used In-Year</b>	
Baseline Business Rates Income	1,405
Use of other Business Rates Related Income, Including Growth	2,000
<b>Total Business Rates Income Used In-Year</b>	<b>3,405</b>
<b>Resulting Movements in Earmarked Reserves</b>	
<b>Net Balance Set Aside in the Business Rates Growth Earmarked Reserve</b>	<b>433</b>

### **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 2023 was an overall surplus of £697k. The overall closing balance at 31 March 2024 was a surplus of £1.831m.

	<b>Council Tax £'000</b>	<b>Business Rates £'000</b>	<b>Total Collection Fund £'000</b>
<b>Opening (Surplus)/Deficit</b>	<b>-881</b>	<b>184</b>	<b>-697</b>
Income	-53,373	-16,407	-69,780
Expenditure	53,328	15,318	68,646
<b>Closing (Surplus)/Deficit</b>	<b>-926</b>	<b>-905</b>	<b>-1,831</b>

#### 4 CONCLUSION

- 4.1 The final outturn on the general fund revenue account was a **surplus of £176,686** rather than the £4,990 surplus forecast at the revised estimate.
- 4.2 There has also been £1,969,808 (revenue only) added to earmarked reserves at year end rather than the revised estimate forecast of £1,590,127 to be added to earmarked reserves. The difference is largely explained by the items listed at paragraph 3.10.
- 4.3 After allowing for capital transactions of taking £1,031,385 from earmarked reserves, the overall net movement added to earmarked reserves was £938,423.
- 4.4 The Collection Fund shows an overall net surplus of £1.831m.

HEAD OF FINANCIAL SERVICES

DIRECTOR OF RESOURCES AND  
DEPUTY CHIEF EXECUTIVE

PF38-24/LO/AC  
13 August 2024

## COLLECTION FUND

Collection Fund	Original Estimate	Revised Estimate	Actual	Original Estimate Compared to Actual	Revised Estimate Compared to Actual
	£'000	£'000	£'000	£'000	£'000
<b>Council Tax - Expenditure</b>					
Total of all Precepts	52,389	52,389	52,389	0	0
Total Council Tax Surplus distributed	885	885	885	0	0
Council Tax Benefit		3	7	7	4
Bad Debts Provision	396	100	47	-349	-53
<b>Expenditure Subtotal - Council Tax</b>	<b>53,670</b>	<b>53,377</b>	<b>53,328</b>	<b>-342</b>	<b>-49</b>
<b>Business Rates - Expenditure</b>					
Deficit Brought Forward	606	184	184	-422	0
Cost of Collection	97	97	97	0	0
Enterprise Zones	170	139	503	333	364
Renewable Energy Schemes	31	31	32	1	1
Total Distribution of Business Rates	15,791	15,791	15,791	0	0
Transitional Protection Payments				0	0
Appeals Provision	725	565	-1,201	-1,926	-1,766
Bad Debts Provision	150	65	87	-63	22
Interest Paid on Refunds			9	9	9
<b>Expenditure Subtotal - Business Rates</b>	<b>17,570</b>	<b>16,872</b>	<b>15,502</b>	<b>-2,068</b>	<b>-1,370</b>
<b>Total Expenditure</b>	<b>71,240</b>	<b>70,249</b>	<b>68,830</b>	<b>-2,410</b>	<b>-1,419</b>
<b>Council Tax - Income</b>					
Surplus Brought Forward	-885	-881	-881	4	0
Council Tax Income	-52,785	-53,288	-53,288	-503	0
50% Ukraine Local Discount - Chargeable to General Fund		-14	-15	-15	-1
Family Annexes Discount - Chargeable to General Fund		-15	-19	-19	-4
Government Local Council Tax Support Scheme			-51	-51	-51
<b>Income Subtotal - Council Tax</b>	<b>-53,670</b>	<b>-54,198</b>	<b>-54,254</b>	<b>-584</b>	<b>-56</b>
<b>Business Rates - Income</b>					
Total Business Rates Deficit Recovered	-606	-606	-606	0	0
Transitional Protection	-1,972	-1,923	-1,873	99	50
Net Rates Payable (before appeals)	-14,992	-14,833	-13,928	1,064	905
<b>Income Subtotal - Business Rates</b>	<b>-17,570</b>	<b>-17,362</b>	<b>-16,407</b>	<b>1,163</b>	<b>955</b>
<b>Total Income</b>	<b>-71,240</b>	<b>-71,560</b>	<b>-70,661</b>	<b>579</b>	<b>899</b>
Council Tax Surplus carried forward	0	-821	-926	-926	-105
Business Rates Deficit carried forward	0	-490	-905	-905	-415
<b>Total Net Surplus carried forward</b>	<b>0</b>	<b>-1,311</b>	<b>-1,831</b>	<b>-1,831</b>	<b>-520</b>

## EARMARKED RESERVES

General Fund	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £	Transfers In 2023/24 £	Transfers Out 2023/24 £	Balance at 31 March 2024 £
<b><u>Reserves for Shorter Term Service Commitments</u></b>							
<b><u>Community Services Committee Grants Fund</u></b> <i>Used to fund various Community Services Committee grants</i>	12,020		-5,088	6,932	5,000		11,932
<b><u>Audit Reserve Fund</u></b> <i>Used in respect of the internal audit service, including contracting computer audit services</i>	53,745	16,117	-45,315	24,547		-16,117	8,430
<b><u>Refuse Collection</u></b> <i>To fund refuse collection costs of bin replacements.</i>	7,057	14,142	-20,547	652	33,932	-32,019	2,565
<b><u>Amenity Cleansing Reserve</u></b> <i>Used to fund known future amenity cleansing works</i>	11,660	65,809		77,469		-13,657	63,812
<b><u>Clitheroe Food Festival</u></b> <i>Resources set aside or used to help support the costs associated with the Clitheroe Food Festival</i>	8,533		-8,533	0			0
<b><u>Ribble Valley News Reserve</u></b> <i>Resources set aside to undertake relevant future promotional activities</i>	0	10,400		10,400			10,400
<b><u>Playing Pitch Strategy Reserve</u></b> <i>To fund the production of a strategy which aims to ensure the provision of pitches meets local needs.</i>	0	16,125		16,125		-16,125	0
<b><u>Ribblesdale Pool Energy Costs Reserve</u></b> <i>To meet any unexpected increased costs at the Ribblesdale Pool whilst energy usage readings are explored</i>	0			0	130,000		130,000
<b><u>Ribble Valley Golden Jubilee Reserve</u></b> <i>£1m Ribble Valley Golden Jubilee Fund to mark 50 years since the borough's creation in 1974</i>	0			0	1,000,000		1,000,000
<b>Total Reserves for Shorter Term Service Commitments</b>	93,015	122,593	-79,783	136,125	1,168,932	-77,918	1,227,139



## EARMARKED RESERVES

General Fund	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £	Transfers In 2023/24 £	Transfers Out 2023/24 £	Balance at 31 March 2024 £
<b><u>Reserves to Smooth the Revenue Impact of Longer-Term Cyclical Costs</u></b>							
<b>Elections Fund</b> <i>Used to fund local elections held once every four years</i>	98,516	90,000	-24,619	163,897	52,493	-157,874	58,516
<b>Revaluation of Assets Reserve</b> <i>To contribute towards the revaluation of the Council's assets every five years.</i>	12,000	4,000		16,000	8,000		24,000
<b>Pensions Triennial Revaluation Reserve</b> <i>Savings on contribution rates, set aside with a view to offsetting any future pensions fund deficits</i>	68,592			68,592	2,500		71,092
<b>Total Reserves to Smooth the Revenue Impact of Longer-Term Cyclical Costs</b>	179,108	94,000	-24,619	248,489	62,993	-157,874	153,608
<b><u>Reserves for Trading or Business Units</u></b>							
<b>Building Control Fund</b> <i>Available to equalise net expenditure over a three-year period</i>	-34,639	18,452		-16,187		-7,323	-23,510
<b>Total Reserves for Trading or Business Units</b>	-34,639	18,542	0	-16,187	0	-7,323	-23,510
<b><u>Reserves for Sums Set Aside for Major Schemes such as Capital Projects</u></b>							
<b>Capital</b> <i>Used to fund the capital programme</i>	874,308	433,242	-470,176	837,374	2,348,626	-1,044,385	2,141,615
<b>ICT Renewals</b> <i>To fund future software and hardware pressures</i>	92,740	19,470		112,210			112,210
<b>Vehicle &amp; Plant Renewals Reserve</b> <i>Resources set aside to fund future replacement of Vehicles and Plant through the capital programme</i>	51,035			51,035		-13,530	37,505
<b>Total Reserves for Sums Set Aside for Major Schemes such as Capital Projects</b>	1,018,083	452,712	-470,176	1,000,619	2,348,626	-1,057,915	2,291,330

## EARMARKED RESERVES

General Fund	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £	Transfers In 2023/24 £	Transfers Out 2023/24 £	Balance at 31 March 2024 £
<b><u>Reserves for Longer Term Strategic or Corporate Items</u></b>							
<b><u>VAT Shelter Reserve</u></b> <i>Funds received from the post LSVT VAT Shelter arrangements, partly used to contribute towards the future financing of the capital programme</i>	1,049,488	97,033	-26,957	1,119,564		-185,706	933,858
<b><u>Fleming VAT Claim</u></b> <i>VAT recovered from 'Fleming' claim challenge to HMRC</i>	43,727		-32,872	10,855			10,855
<b><u>Insurance</u></b> <i>Available to meet any costs following demise of Municipal Mutual Insurance Company</i>	14,581			14,581			14,581
<b><u>Repairs and Maintenance</u></b> <i>To fund emergency repairs and maintenance items, including legionella and asbestos abatement</i>	17,720	7,750	-13,500	11,970		-7,750	4,220
<b><u>Post LSVT</u></b> <i>To fund any costs post LSVT which may arise, such as pension fund liabilities</i>	73,026		-36,512	36,514		-36,514	0
<b><u>Restructuring Reserve</u></b> <i>To fund costs resulting from restructuring reviews</i>	187,903			187,903			187,903
<b><u>Equipment Reserve</u></b> <i>To fund essential and urgent equipment requirements</i>	87,452	12,746	-15,167	85,031	20,743	-29,108	76,666
<b><u>Invest to Save Fund</u></b> <i>To fund future invest to save projects</i>	248,011	1,989		250,000			250,000
<b><u>Planning Reserve</u></b> <i>To fund any future potential planning issues such as Local Development Plan expenditure and Planning Appeals</i>	29,453			29,453		-3,437	26,016
<b><u>Housing Benefit Reserve</u></b> <i>To help meet the challenges facing the service in the coming years</i>	100,000			100,000			100,000
<b><u>Business Rates Volatility Reserve</u></b> <i>To provide some protection against business rates volatilities</i>	1,682,000			1,682,000	318,000		2,000,000

## EARMARKED RESERVES

General Fund	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £	Transfers In 2023/24 £	Transfers Out 2023/24 £	Balance at 31 March 2024 £
<b><u>Business Rates Growth Reserve</u></b> <i>Business rates growth used to support revenue expenditure or the capital programme.</i>	3,318,885	987,214	-480,965	3,825,134	431,681	-1,490,932	2,765,883
<b><u>New Homes Bonus Reserve</u></b> <i>To help support revenue and capital expenditure</i>	3,064,019	100,836	-88,934	3,075,921		-259,749	2,816,172
<b><u>Local Plan</u></b> <i>Resources set aside to fund work on the Local Plan</i>	271,147	14,597	-81	285,663	39,269	-22,022	302,910
<b>Total Reserves for Longer Term Strategic or Corporate Items</b>	10,187,412	1,222,165	-694,988	10,714,589	809,693	-2,035,218	9,489,064
<b><u>Reserves for External Funding where Expenditure has yet to be Incurred</u></b>							
<b><u>Performance Reward Grant</u></b> <i>Performance Reward Grant received and used to fund associated projects</i>	67,577		-13,351	54,226		-6,649	47,577
<b><u>Crime Reduction Partnership Reserve</u></b> <i>To fund cost of crime reduction initiatives</i>	36,598		-10,173	26,425	8,000	-6,764	27,661
<b><u>Exercise Referral and Up and Active Reserve</u></b> <i>To fund potential residual staffing costs and to hold other service grants</i>	39,469	7,918	-930	46,457	21,317	-365	67,409
<b><u>Housing Related Grants Reserve</u></b> <i>Residual grant received, to be committed to future grant funded schemes</i>	41,278	388,843	-4,625	425,496	26,462	-76,168	375,790
<b><u>Community Right to Bid/Challenge</u></b> <i>To fund any future costs under the Community Right to Bid and Community Right to Challenge Regulations</i>	45,124			45,124		-41,694	3,430
<b><u>Grant Funded Sports Development</u></b> <i>To finance future Sports Development grant funded expenditure</i>	10,217			10,217			10,217

## EARMARKED RESERVES

General Fund	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £	Transfers In 2023/24 £	Transfers Out 2023/24 £	Balance at 31 March 2024 £
<b>Neighbourhood Planning Reserve</b> <i>MHCLG Neighbourhood Planning Grant received to fund future related expenditure</i>	16,133			16,133			16,133
<b>Repossession Prevention Fund Reserve</b> <i>Ring-fenced MHCLG funded reserve to help prevent repossessions and homelessness.</i>	28,491			28,491			28,491
<b>Parish Grant Reserve</b> <i>PRG resources set aside to fund the Parish Grant Scheme</i>	17,830		-1,500	16,330		-10,000	6,330
<b>Custom and Self-Build Register Grant Reserve</b> <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
<b>Brownfield Register Grant Reserve</b> <i>Grant funding towards preparation and maintenance of a register of brownfield sites suitable for residential development.</i>	26,263			26,263			26,263
<b>Cyber Resilience Grant Reserve</b> <i>Grant funding in respect of Cyber Resilience work</i>	13,600		-1,278	12,322		-1,210	11,112
<b>Housing Benefits New Burden Grants Reserve</b> <i>Grant income to support new burdens in respect of Housing Benefits</i>	4,669			4,669			4,669
<b>LCTS New Burdens Grant Reserve</b> <i>Grant income to support new burdens in respect of Localised Council Tax Support</i>	8,370			8,370			8,370
<b>Covid-19 Response</b> <i>Balance of grant income received in respect of the response to the Covid-19 pandemic.</i>	1,627,550	106,642	-24,135	1,710,057		-33,412	1,676,645

## EARMARKED RESERVES

General Fund	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £	Transfers In 2023/24 £	Transfers Out 2023/24 £	Balance at 31 March 2024 £
<b><u>Business Rates S31 Grant Adjustment Reserve</u></b> <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>	1,640,761		-1,640,761	0			0
<b><u>Air Quality New Burdens Grant Reserve</u></b> <i>Reserve to hold New Burdens funding received in respect of new enforcement measures</i>	0	11,710		11,710			11,710
<b><u>Council Tax Energy Rebates Reserve</u></b> <i>Reserve established from the balance of new burdens income received for administration of the council tax energy rebate scheme.</i>	0	93,916	-5,950	87,966			87,966
<b><u>Electoral Integrity Reserve</u></b> <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	7,483		7,483		-7,299	184
<b><u>UK Shared Prosperity Fund Reserve</u></b> <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 approved UK Shared Prosperity Fund investment plan.</i>	0	39,247		39,247	28,903	-44,341	23,809
<b><u>Business Rates Relief New Burdens</u></b> <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	22,089		22,089			22,089

## EARMARKED RESERVES

General Fund	Balance at 31 March 2022 £	Transfers In 2022/23 £	Transfers Out 2022/23 £	Balance at 31 March 2023 £	Transfers In 2023/24 £	Transfers Out 2023/24 £	Balance at 31 March 2024 £
<b><u>Biodiversity Net Gain Reserve</u></b> <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	8,449		8,449		-8,449	0
<b><u>Government Council Tax Support Scheme New Burdens Reserve</u></b> <i>New burdens grant funding received for the cost of administering the Government Local Council Tax Support Scheme - to meet the cost of future software upgrade.</i>	0			0	8,143		8,143
<b><u>EBSS &amp; AFP Alternative Funding New Burdens Reserve</u></b> <i>New burdens grant funding received for the cost of administering the Energy Bills Support Scheme Alternative Funding and Alternative Fuel Payments Scheme - to meet the cost of future software upgrade.</i>	0			0	25,930		25,930
<b><u>Returning Officer Expenses Return</u></b> <i>Residual returning officer expenses funding to be used in future years</i>	0			0	2,023		2,023
<b>Total Reserves for External Funding where Expenditure has yet to be Incurred</b>	3,638,930	686,297	-1,702,703	2,622,524	120,778	-236,351	2,506,951
<b>Total of all Earmarked Reserves</b>	15,081,909	2,596,219	-2,971,969	14,706,159	4,511,022	-3,572,599	15,644,582