

REVENUE RESERVES 1st April 2016

The total revenue reserve balances at 1st April 2016 were £99.673m broken down as follows:

HRA Balance £27.932m –ring-fenced to the HRA and being used to support the 30-year Business Plan.

Schools Balances £3.722m –ring-fenced for the specific use of schools.

General Reserve £11.269m – working balance maintained to safeguard the Council against potential financial risks beyond those for which specific reserves have been created.

Ring-Fenced: Revenue Grants £13.971m – represents revenue grants to be used to meet future spending plans relevant to the terms and conditions of the grant.

Earmarked: Transformation £4.936m – to meet additional costs and/or liabilities in order to help bring about a ‘fit for purpose’ Council.

Earmarked: Furnished Homes £3.276m – committed to support the Revenue Budget and to meet capital financing cost in later years.

Earmarked: Insurance £0.350m –to cover claims incurred but not yet reported to the Council and not taken account of in the Insurance Provision.

Earmarked: Business Rates £4m – to mitigate residual risks relating to valuation appeals lodged with the Valuation Office Agency and potential business closures.

Earmarked: Pensions Deficit £6m – to cover the potential increase in back-funding contributions to the South Yorkshire Pension Scheme following the 2017 actuarial valuation and any impact of the EU referendum outcome on returns available through financial markets affecting the overall Scheme funding into the future

Earmarked: Private Finance Initiatives (Schools, Leisure and Waste) £14.638m – used to effectively manage the income and expenditures relevant to the schemes over the life of the contracts in line with the agreed finance and accounting models.

Earmarked: Services £9.579m earmarked to support the Revenue Budget on service specific items:

- Children & Young People Services - £7.2m
- Regeneration & Environment - £1.668m
- Adults, Communities & Health - £0.711m