

APPENDIX 9

Usable Balances at 1 April 2024

			Balance at 01-Apr-24 £m
Total Reserves and Balances			66.00
Less Commitments/Earmarked Funds:			
School Funds	Balances held on behalf of schools; therefore not available to the Council	-	7.00
Funds held for other sectors/partnership working	Includes funds for the Local Safeguarding Partnership and PVI Early Years sector	-	0.02
Grant funding	Grant funding received and fully committed in the budget strategy	-	0.02
Insurance Reserves	Required to cover policy excesses and other costs such as claims prior to 1998 (unitary)	-	1.08
Hadley PFI Sinking Fund	Based on funding model; fully committed equalisation fund	-	1.23
Other Corporate Items	For Example ITS/Capacity Fund, severance fund	-	8.26
Single Status	Provision for equal pay settlement	-	8.92
Other Provisions	For example Bad Debt Provision and Pride Funding Reserve	-	3.36
Investment Fund	Investment in Council Priorities Fund	-	10.00
Specific Earmarked Service Balances	Residual balances held by services following a rigorous review of balances undertaken	-	0.63
Residual General Working Balances			25.49
Made up of:			
One Off Funds	Identified to support the Medium Term Budget Strategy		20.46
One Off Funds	General/Special Fund Balances		5.03
			25.49
Required to meet the 2021/22 budget gap			(0.17)
Residual Balance			25.31
Made up of:			25.31
One Off Funds	Identified to support the Medium Term Budget Strategy		20.29
One Off Funds	General/Special Fund Balances		5.03
			25.31