

Annex 3 - Earmarked Reserves

	Uncommitted	Committed	Total
For the Year Ended 31 March	Available for unforeseen circumstances	Unavailable for unforeseen circumstances	Total 31-Mar-21
	£000's	£000's	£000's
Covid-19/Coronavirus	-1,004	-	-1,004
Covid-Tax Income Guarantee Scheme	-	-757	-757
Covid Business Rate Reliefs - S31 Grant	-	-9,553	-9,553
Covid Reserves	-1,004	-10,310	-11,314
Thanet Lottery Reserve	-	-47	-47
Housing Intervention Reserve	-	-148	-148
EK Services Reserve	-1	-125	-126
Maritime Reserve	-	-	-
Business Rates Growth Reserve	-	-2,560	-2,560
Equalisation Reserve	-	-3,039	-3,039
Information Technology Reserve	-69	-207	-276
Non Ring-fenced Grants Reserve	-59	-174	-233
Gf Repairs Reserve	-	-308	-308
VAT Reserve	-	-53	-53
Capital Projects Reserve	-419	-1,257	-1,676
Strategic Reserve	-87	-29	-116
Slippage Fund Gf - Non Harbour	-	-52	-52
Waste Reserve	-12	-38	-50
Slippage Fund Gf - Harbour	-10	-31	-41
Crem/Cemeteries Works Reserve	-	-499	-499
Risk Management Reserve	-448	-1,343	-1,791
Decrim Reserve	-	-692	-692
Council Election Reserve	-	-39	-39
Homelessness Reserve	-	-330	-330
Priority Improvement Reserve	-	-20	-20
Local Plan (LDF)	-	-176	-176
Training Reserve	-	-95	-95
Coastal Maintenance Reserve	-5	-16	-21
Other Earmarked Reserves	-1,110	-11,278	-12,388
Total Earmarked Reverses	-2,114	-21,588	-23,702

The above reserves have been established under the Local Government and Housing Act 1989 to set aside specific amounts for future policy purposes.

Covid-19 Reserves - this reserve holds funding to support the impact of the Coronavirus pandemic.

Covid-Tax Income Guarantee Scheme - A grant scheme to compensate local authorities for councils for a proportion of irrecoverable council tax and business rate losses incurred during the pandemic. These losses are charged from the collection fund to the general fund across a number of years and this reserves balance can only be used to finance those charges.

Covid Business Rate Relief S31 Grant - businesses were provided a number of reliefs during the pandemic. This resulted in a significant loss in income to the council and a section 31 grant was provided by the government to compensate us. These losses are charged from the collection fund to the general fund across a number of years and this reserves balance can only be used to finance those charges.

Lottery Reserve – held to administer income and expenditure in relation to the Thanet Lottery.

Housing Intervention – to fund anticipated costs associated with the Authority's Intervention

East Kent Services – ring fenced for future investment within the services delivered by East Kent Services

Maritime – to fund potential future works at the Port and Harbour and for income protection/maximisation works.

Equalisation Reserve – to offset significant variations in benefit expenditure and subsidy and any potential shortfall in business rates, as well as smoothing the volatility of these activities between years.

Information Technology – to control and enhance the development of new Information Technology initiatives with the objective of improving efficiency throughout the Council's activities.

Unringfenced Grants – any under spend against unringfenced grant funding is set aside in this earmarked reserve to be utilised in future years.

Repairs – to make provision for necessary essential repairs and maintenance and minor improvements to the Council's assets.

VAT - to cover any one off cost deemed appropriate such as the cost of specialist advice.

Capital Projects – revenue monies and other contributions set aside for capital projects.

Strategic – to help facilitate work around the strategic objectives of the council.

Slippage GF – to set aside sums at year end to meet ad hoc and specified liabilities on the General Fund which, due to timing difficulties, cannot be spent until after the 31 March.

Waste - to replace vehicles, plant and equipment coming to the end of their useful lives. Service underspends in relation to front line operational services are set aside to support the replacement programme.

Slippage Harbour – to set aside sums at year end to meet ad hoc and specified liabilities on the Port and Harbour which, due to timing difficulties, cannot be spent until after the 31 March.

Crematorium & Cemeteries Works – the Council has an obligation to be environmentally compliant. The surcharge on both cremations and burials is set aside in this reserve to support cremator burner replacement and works required at the cemeteries.

Risk Management – to meet potential increases in insurance premiums, fund excess costs, self-insurance, TUPE obligations and any unforeseen one-off risk related expenditure.

Decriminalisation – the Council administers on-street parking on behalf of KCC and is required to account for the income and expenditure separately. This reserve holds any unutilised revenues from parking charges. These can only be used to fund future parking, transport or environmental improvement related schemes.

Council Election – funds are contributed on an annual basis in order to fund the council elections, which occur every four years.

Homelessness – To hold unspent homelessness grant and recovered rent deposit monies to draw down on depending on the Economic Climate and homelessness projects.

Priority Improvement – for one-off projects and pump priming investment into service improvements.

Local Plan – due to the variable profile of spend on this activity and the variable cost in relation to consultation and inspection, any under spend is set aside in this reserve to be drawn down as and when required.

Training – due to the variable profile of spend on this activity and the variable cost of training, any under spend is set aside in this reserve to be drawn against as and when required.

Coastal Maintenance – due to the variable profile of spend on this activity and the variable cost involved with coastal infrastructure works, any in year under spend is set aside in this reserve to be drawn against in future years.