

## Addendum to MTFS Report Agenda item 3 – General Reserves Projections

1.16 At the end of 2023/24, the Council is projected to have **£6,075,000** of total general reserves (£4,175,000 after taking account of the Minimum Level of Reserves of £1,900,000) to assist with balancing the budget.

### Projected General Reserves

3.32 The total projected level of general reserves is shown below using the central scenario together with projections using the more optimistic and pessimistic budget scenarios:

	2022/23		2023/24	2024/25	2025/26	2026/27
	Original Budget £000	Approved Budget £000				
<b>LEVEL OF UNCERTAINTY / RISK</b>	<b>MEDIUM</b>	<b>MEDIUM</b>	<b>MEDIUM</b>	<b>MEDIUM</b>	<b>HIGH</b>	<b>HIGH</b>
<b>Available General Reserves Year Start</b>	<b>5,246</b>	<b>5,246</b>	<b>4,475</b>	<b>4,175</b>	<b>4,175</b>	<b>2,520</b>
Money Matters Quarter 1	0	(1,050)	0	0	0	0
Change in Minimum Level	0	0	(300)	0	0	0
(Funding Gap) / transfer to General Reserves	0	0	0	0	(1,655)	(2,135)
New Homes Bonus in excess of the 'Cap'	280	280	0	0	0	0
<b>Available General Reserves Year End</b>	<b>5,526</b>	<b>4,475</b>	<b>4,175</b>	<b>4,175</b>	<b>2,520</b>	<b>385</b>
Minimum Level	1,600	1,600	1,900	1,900	1,900	1,900
<b>Central Scenario General Reserves</b>	<b>7,126</b>	<b>6,075</b>	<b>6,075</b>	<b>6,075</b>	<b>4,420</b>	<b>2,285</b>
<b>More Optimistic scenario</b>	<b>7,126</b>	<b>6,075</b>	<b>6,075</b>	<b>6,075</b>	<b>6,075</b>	<b>5,704</b>
<b>More Pessimistic scenario</b>	<b>7,126</b>	<b>6,075</b>	<b>6,075</b>	<b>6,075</b>	<b>3,084</b>	<b>(634)</b>

### APPENDIX D - CFO Report on Robustness of the Budget and Adequacy of Reserves – Supporting Information

The Council's aim is to have a prudent level of General Reserves available for unforeseen financial risks. The Council projects available general reserves of **£4,175,000** at 31 March 2023 and at 31 March 2024. This is **30%** of the amount to be met from Government Grants and Local Taxpayers in 2023/24 of **£13,815,000**.

The minimum level of Reserves for 2023/24 onwards is **£1,900,000** and has been determined by Risk Assessment.

### APPENDIX E - Revenue Budget – 25 Year Model (1 to 10 years, 15 years, 20 years and 25 years)

	Medium Term Financial Strategy					Additional Projections								
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2036/37	2041/42	2046/47	
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
<b>General Reserves Year Start</b>	<b>5,246</b>	<b>4,475</b>	<b>4,175</b>	<b>4,175</b>	<b>2,520</b>	<b>385</b>	<b>(1,639)</b>	<b>(3,780)</b>	<b>(6,044)</b>	<b>(8,437)</b>	<b>(20,605)</b>	<b>(38,701)</b>	<b>(61,641)</b>	
Contributions from Revenue Account	(1,050)	0	0	(1,655)	(2,135)	(2,023)	(2,141)	(2,265)	(2,393)	(2,526)	(3,273)	(4,172)	(5,251)	
Change in Minimum Level	0	(300)	0	0	0	0	0	0	0	0	0	0	0	
New Homes Bonus in excess of the 'Cap'	280	(0)	0	0	0									
<b>Available General Reserves Year End</b>	<b>4,475</b>	<b>4,175</b>	<b>4,175</b>	<b>2,520</b>	<b>385</b>	<b>(1,639)</b>	<b>(3,780)</b>	<b>(6,044)</b>	<b>(8,437)</b>	<b>(10,964)</b>	<b>(23,878)</b>	<b>(42,874)</b>	<b>(66,892)</b>	
Minimum Level	1,600	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900				
<b>Total General Reserves</b>	<b>6,075</b>	<b>6,075</b>	<b>6,075</b>	<b>4,420</b>	<b>2,285</b>	<b>261</b>	<b>(1,880)</b>	<b>(4,144)</b>	<b>(6,537)</b>	<b>(9,064)</b>				

