

Reserves Position and Forecast

	2007/08 £000	2008/09 £000	2009/10 £000	2010/11 £000
General Fund Reserve				
Balance at 1 April	(7,702)	(11,386)	(8,308)	(7,270)
Less: Already Committed To Annual Budget	1,312	1,823	1,088	278
Carry Forward Underspend from Previous Years	1,519	1,513	-	-
Agreed spend from prior year underspend	223	28	-	-
Supplementary Estimates (see Annex aaa)	546	-	-	-
Agreed spend on Minster piazza - transfer to earmarked reserve	250	-	-	-
Revised General Fund Reserve	(3,852)	(8,022)	(7,220)	(6,992)
Add: <u>Other Adjustments</u>				
Release of Bellwin Reserve	(300)	-	-	-
NDR Rebates	(189)	(150)	(50)	(50)
Additional LABGI grant received	(537)	-	-	-
Net transfers in from earmarked reserves no longer needed	(332)	-	-	-
Transfer to Trading Reserve	144	-	-	-
Transfer funds from Insurance reserve	-	(300)	-	-
Potential call for non-recurring contingency items	-	164	-	-
	(1,214)	(286)	(50)	(50)
Net Underspend on General Fund	(6,320)	-	-	-
Expected General Fund Reserve as at 31 March	(11,386)	(8,308)	(7,270)	(7,042)
Trading Activities Reserve				
Balance at 1 April	(439)	(439)	(300)	(300)
Less: Use of Reserve	-	139	-	-
Less: Loss in Year	144	-	-	-
Add: Reinstatement from Gen Fund to approved level	(144)	-	-	-
Estimated Commercial Services Reserve at 31 March	(439)	(300)	(300)	(300)
Venture Fund				
Balance at 1 April	(1,611)	(2,729)	(3,065)	(2,932)
Plus: Repayments	(1,674)	(516)	(527)	(45)
Less: Advances	556	180	660	1,175
Estimated Venture Fund Balance as at 31 March	(2,729)	(3,065)	(2,932)	(1,802)
Total Revenue Reserves as at 31 March	(14,554)	(11,673)	(10,502)	(9,144)
Estimated Minimum Reserves Threshold	5,201	5,361	5,521	5,686
Headroom In Reserves	(9,353)	(6,312)	(4,981)	(3,458)

Note - there may be further calls on reserves to fund the outcome of current litigation