

**CYNGOR SIR POWYS COUNTY COUNCIL**

**CABINET EXECUTIVE**

**5<sup>th</sup> December 2017**

**REPORT AUTHOR: County Councillor Aled Davies**

**Portfolio Holder for Finance**

**SUBJECT: Financial Overview and Forecast as at 31st October 2017**

**REPORT FOR: Decision / Discussion / Information**

**1. Summary**

- 1.1 This report provides an update on the Revenue spend against Budget for the year to date, as at 31<sup>st</sup> October 2017, and provides an early indication of the 2017/18 end of year financial forecast.
- 1.2 The report has been prepared on an exceptions basis, using actual variance against budget to define the RAG (Red, Amber, Green and Blue) status of the services' financial position. This method assists in highlighting those service areas with significant pressures which carry the most financial risk to the Authority and where corrective action must be taken to ensure a balanced year end budget, and mitigate any risk for future years.

**2. Revenue**

- 2.1 The projected revenue forecast, is shown in the table below, with a projected overspend of £4.260m (September £6.262m), excluding Housing Revenue Account (HRA) and Delegated Schools. This is largely the result of non-delivery of savings targets. There has been limited improvement in recent months and it is of concern that savings delivery is becoming increasingly difficult. This raises concerns about the anticipated year end position. Sensitivity analysis, shown in 3.3 below, demonstrates the impact of the future delivery of savings on the outturn position.

Summary Forecast by Directorate	Total Working Budget	Approved Use To / (From) Reserves	Forecast Spend	Variance (Over) / Under Spend	
	£'000	£'000	£'000	£'000	%
People	70,999	2	77,124	(6,125)	(9)
Place	38,417	(8,153)	38,216	201	1
Schools	24,448	952	25,019	(571)	(2)
Resources	18,269	(822)	18,064	205	1
Central Activities	12,393	(433)	10,363	2,030	16
<b>Total</b>	<b>164,526</b>	<b>(8,454)</b>	<b>168,786</b>	<b>(4,260)</b>	<b>(3)</b>
Housing Revenue Account	0	(51)	(67)	67	
Schools Delegated	75,453	(1,999)	75,586	(133)	(0)
<b>Total including HRA and Delegated Schools</b>	<b>239,979</b>	<b>(10,504)</b>	<b>244,305</b>	<b>(4,326)</b>	<b>(2)</b>

- 2.2 The table contained in Appendix A provides a forecast spend by service, against approved working budget, which includes budgeted transfers to / from reserves. It shows the projected position on both savings delivery and service performance. Services are collectively forecasting an underspend of £838k for general delivery of service, an reduction of £1,484k on the projection at the end of September.
- 2.3 The deficit recovery plan has identified £2m of proposals that have been factored in to reduce the deficit. These are set out in section 12 and include capitalisation of transformation costs and changing the funding mechanism for some capital costs.

### 3. **Efficiency savings**

- 3.1 The efficiency saving target of £11.78m includes both in year and undelivered previous year targets. For prudence the forecast includes savings that have been achieved or have progressed to a point where there is confidence in final delivery taking place.
- 3.2 An additional £518k of savings has been achieved during the month. However, it should be noted that £348k of the additional savings are as a result of a realignment of savings from the Highways, Transport and Recycling Service budget. This was explained in an earlier cabinet report relating to the logistics review, whereby the definition of this efficiency target has been redefined. Therefore these savings do not contribute additional resources to improve the overall deficit position previously reported. To date, £6.682m has been achieved (57% of the total), leaving £5.098m yet to be attained.

<b>Financial Year</b>	<b>Target £'000</b>	<b>Delivered £'000</b>	<b>Variance £'000</b>
2015/16	1,323	44	1,279
2016/17	841	476	365
2017/18	9,616	6,162	3,454
<b>Total</b>	<b>11,780</b>	<b>6,682</b>	<b>5,098</b>

- 3.3 The table contained in Appendix B provides a service breakdown on the delivery of savings required within the budget.
- 3.4 A sensitivity analysis has been introduced for delivery of savings and the potential impact on the outturn position. The table below shows a range of forecasts, based on the level of confidence in the delivery of the remaining targets. The analysis uses a rating of High, Medium or Low; High being the current forecast position and includes savings already delivered; Medium based on savings with RAG status Amber; and Low, the position if all savings are delivered.
- 3.5 To achieve an improved outturn position of £3.808m overspend, (medium confidence in savings delivery) an additional £452k of savings, will need to be delivered.

<b>Forecasted sensitivity analysis of savings delivery</b>			
	<b>BASE</b>	<b>POTENTIAL</b>	<b>BEST CASE</b>
<b>Directorate</b>	<b>Current forecast - includes savings already delivered</b>	<b>Forecast if savings with RAG status Amber are delivered</b>	<b>Forecast if all savings are delivered</b>
	£'000	£'000	£'000
People	-6125	-6065	-4,105
Place	201	469	1,229
Schools	-571	-571	-364
Resources	205	329	329
Central Activities	2030	2030	3,750
<b>Total</b>	<b>-4260</b>	<b>-3,808</b>	<b>838</b>

- 3.6 All services must aim to deliver their targets in order to achieve a balanced budget by year end. However, it should be noted that even if all the savings were achieved the current projections for service overspend would still result in an overall deficit budget outturn of £1,162k.
- 3.7 A number of savings continue to be reported as RED and as the year progresses there is an increased risk that these will fail to be delivered. The risk within Children's services is of particular concern and in addition to the non-delivery of savings, the overspend in this service continues to rise and is the main contributor to the overall deficit position.

#### **4 Reserves**

- 4.1 The total revenue reserves held at 1 April 2017, together with the forecast addition/ (use) of reserves during the year and the projected year end balances as at 31<sup>st</sup> October, are set out in the table in Appendix C.
- 4.2 The revenue reserves held at the beginning of the year totalled £38.8m, with £8.6m held in the General Reserve and Specific and Ring fenced reserves of £28.4m. The forecast use of reserves to support the revenue budget during the year, (excluding Schools and HRA) is £8.4m.
- 4.3 Delivery of the agreed efficiency savings will reduce the draw on the general reserve, which is currently forecast at £5m, bringing the projected year end balance to £3.5m. The revised forecast level of General Fund reserve as at 31<sup>st</sup> October 2017 is just over 2% of total net revenue budget (excluding Schools and HRA). This increases to 4.3% if the budget management reserve is included, and meets the 3% agreed strategy.
- 4.4 The Capital Financing Requirements allows for £1m of additional spending within capital, we have assumed this in our forecast to bridge the funding gap, by transferring monies from reserves set aside for capital to fund revenue instead.

#### **5 Revenue Forecast**

- 5.1 Appendix A confirms that the overspend of £4.260m relates to undelivered efficiency savings of £5.1m offset in part by net over/underspends currently projected on service budgets. RAG status has been applied to service variance based on the categories

below, and those with a variance calculated at “red” have been explained in more detail.

- **Blue** Underspend above 1%
- **Green** +/- 1% (or £0.05m if budget less than £5m)
- **Amber** Overspend of 1-2% (£0.05m - £0.1m if budget less than £5m)
- **Red** Variance above 2% (£0.1m if budget less than £5m)

<b>6. <u>People Directorate</u></b>	Net Working Budget:	£ 70,999k
	Net Forecast Expenditure:	£ 77,124k
	Variance (Over)/Under Spend:	£ (6,125)k
	September Forecast (Over)/Under Spend:	£ (6,038)k
	Change in Forecast	£ (87)k

### **6.1 Adult Social Care (ASC) - Net Budget £57,051k, Forecast Overspend £(2,103)k**

6.1.1 The forecast position has remained consistent with last month, only a £10k movement. Previous reports have reported detailed explanations on the overspend, which are the gap in delivering efficiencies and service demand. The key changes in month are:

- Older people - £196k Improvement, in the main due to the utilisation of a carers grant to cover core costs.
- Learning Disability £63k deterioration, an additional transition client moving from childrens to adults. This pressure was expected but the timing of transfer was not, and so the forecast did not previously include this cost.
- A deterioration of £179k for mental health because there has been two new clients admitted to the service, one is a high cost placement
- Further staff slippage of £55k contributes to the improvement

6.1.2 Virements are requested for the following grants received from Welsh Government

- Carers respite services £121k
- Social Care Workforce (NLW) £769k
- Intermediate Care Fund revenue allocation £1.182m

### **6.2 Children’s – Net Budget £13,150k, Forecast Overspend £ (4,041)k**

6.2.1 Following the outcome of the CSSIW inspection, the service and corporate support will review the budget position and savings strategy as part of the Council’s Improvement Plan.

6.2.2 The unachieved savings within Childrens remains at £1.1m. In the main within Children with Disabilities Residential establishments (Golwg Bannau and Golwg Camlas), where the saving of £556k remains a RED rated risk. In addition to this, a further £388k in relation to partnership working with the Powys Teaching Health Board and third sector in respect of the new model for the delivery of Childrens Services, has not been delivered or have plans in place to progress.

6.2.3 Looked After Children numbers are at a five year high, the overspend remains at £2.892m. As previously noted in report’s to Cabinet this area is one of significant risk, due to the demand and complexities with service user need and the month on

month fluctuating activity, making it very difficult to forecast. There has been a 33.6% increase in numbers in 2017/18 to date, with 12 additional placements made in October, however the costs of the additional placements have been mitigated by changes or cessation to the service provision of the existing cohort of children.

6.2.4 The agreed extra package of Social Work support has cost £182k to date, this will increase as not all commitments are on the system. Clarification is required about the central funding of this cost.

6.2.5 The overspends are offset by Staff costs slippage of £180k, due to recruitment issues and post restructure.

6.2.6 Virements are required for the following grants received from Welsh Government:

- Support for Care Leavers £45k
- Expanding Edge of Care Services £137k
- St David's Day Fund £27k

<b>7.</b>	<b><u>Place Directorate</u></b>	Net Working Budget:	£ 38,417k
		Net Forecast Expenditure:	£ 38,216k
		Variance (Over)/Under Spend:	£ 201k
		September Forecast (Over)/Under Spend:	£ 39k
		Change in Forecast	£ 162k

7.1 Although the Service areas within this directorate are no longer RAG status RED, due to the continued improvement in the forecast position of £162k, it is worth noting the following:

7.2 The savings target relating to the LED conversion programme of £100k has been achieved through a review of service delivery. However, as a result of the LED lighting there has been a reduction in the kilowatts being consumed and the cost of maintenance resulting in additional savings of £46k. These further savings will contribute towards the projects 2018/19 target of £200k, with a total additional saving of £130k anticipated in 2017/18.

7.3 Savings in relation to the logistics review, previously accounted for within the Service budgets have now been aligned to the savings target of £615k, with savings achieved to date of £348k.

<b>8</b>	<b><u>Schools Service</u></b> (non delegated)	Net Working Budget	£24,448k
		Net Forecast Expenditure	£25,019k
		Variance (Over)/Under Spend:	£ (571)k
		September Forecast (Over)/Under Spend:	£ (568)k
		Change in Forecast	£ (3)k

8.1 Overall there has been very little change in the outturn forecast for Schools Service, however the main changes within the month should be noted:

8.2 The Home to School/College Transport forecast overspend has reduced by £166k to £566k. The reduction is as a result of an in depth budget review being undertaken by officers in finance and the transport service, this work is not yet completed.

8.3 Centrally retained supply costs forecast overspend has increased by £67k to £222k. This is due to additional pressures in relation to cover for suspended Headteachers, maternity and jury service. This is expected to increase towards year end due to the number of ongoing maternities.

<b>9</b>	<b><u>Resources Directorate</u></b>	Net Working Budget:	£	18,269k
		Net Forecast Expenditure:	£	18,064k
		Variance (Over)/Under Spend:	£	205k
		Sept Forecast (Over)/Under Spend:	£	206k
		Change in Forecast	£	(1)k

<b>10</b>	<b><u>Central Activities</u></b>	Net Working Budget:	£	12,393k
		Net Forecast Expenditure:	£	10,363k
		Variance (Over)/Under Spend:	£	2030k
		Sept Forecast (Over)/Under Spend:	£	99k
		Change in Forecast	£	1,931k

10.1 The reason for the significant change in forecast, is partly due to the capitalisation of costs, £500k relating to transformation costs and £500k of capital costs currently funded from revenue. The cost of further borrowing for these items is included within the revised Capital Financing Requirements (CFR).

10.2 The CFR also allows for £1m of additional spending within capital and this will be utilised, releasing monies from reserves set aside for capital to fund revenue instead.

10.3 The Council Tax surplus has again reduced and is now £500k, a reduction of £352k from September's figure of £852k. The decrease is due to the value of discounts and exemptions granted. Further reductions will limit the contribution this can make to the overall budget deficit.

<b>11</b>	<b><u>Schools Delegated</u></b>	Net Working Budget:	£	75,453k
		Net Forecast Expenditure:	£	75,586k
		Variance (Over)/Under Spend:	£	133k
		Sept Forecast (Over)/Under Spend:	£	147k
		Change in Forecast	£	(14)k

11.1 The individual Schools Delegated budgets are forecasting a deficit reserves balance at the 31<sup>st</sup> March 2018 of £1.6m, this is a £245k increased deficit position than anticipated last month. The figures, where available, incorporate figures provided from the High Schools and the All Through School in accordance with the Scheme for Financing Schools and reflect any update to their previous available forecast year end position.

11.2 The budgeted and forecast use of Schools Reserves is shown in the table below. The current information projects a £2.050m use of reserves.

School Sector	Opening Balance	Original Budgeted Contribution/ (Use)	Revised Budgeted Contribution/ (Use)	Forecast Underspend/ (Overspend)	Forecast Closing Balance
	£'000	£'000	£'000	£'000	£'000
Primary	1,608	(503)	(317)	37	1,328
Special	(259)	42	23	(35)	(271)
Secondary	(864)	(1,522)	(1,756)	(78)	(2,698)
<b>Total</b>	<b>485</b>	<b>(1,983)</b>	<b>(2,050)</b>	<b>(76)</b>	<b>(1,641)</b>
School Loans/Other	(493)		51	0	(442)
<b>Total Balance</b>	<b>(8)</b>		<b>(1,999)</b>	<b>(76)</b>	<b>(2,083)</b>

## 12 Housing Revenue Account

12.1 The Housing Revenue Account (HRA) is forecasting an underspend of £67k, but it is important to note the following:-

12.2. The number of void properties continues to rise. At the end of September the voids were at an all time high of 168, of these, 76 have been empty longer than 12 weeks and nearly half empty for longer than 26 weeks, this has been a consistent trend since January 2016. If this void issue is not addressed the full year effect of the 76 void properties, based on the average rent, would equate to £320k of lost rental income.

12.3 A £288k reduction has been made to the bad debt provision after discussions with the Senior Housing Incomes Officer. Further reductions may be applied in the future, but at this stage in the year it is appropriate to apply a prudent approach due to the nature of the service and the current level of £230k will be maintained.

## 12 Deficit Recovery Plan

12.1 The last cabinet report approved a number of actions to be pursued to mitigate and reduce the level of projected overspend. The effect of these actions is not yet impacting on the position and some are still being developed.

12.2 Cabinet agreed that budget managers should look to minimise spend where possible, and refrain from all spend unless essential, this includes delaying recruitment where appropriate. Improvements arising from this action will start to be reflected from next month.

12.3 There is an expectation that we contain additional costs that are likely to materialise in year through:

- The Management of Change underspend will be used to support the in year costs associated with delivering the Improvement Plan for Childrens, post inspection.
- Adult Social Care are starting to plan for their inspection and there are likely to be costs associated with improvements pre and post inspection. It is recommended that these costs are funded through the ASC reserve, subject to satisfactory business cases.

- 12.4 A capitalisation direction will again be utilised to cover £500k of revenue transformation costs. In addition approximately £500k of capital costs currently funded from revenue can be capitalised. The cost of further borrowing for these items is included within the revised Capital Financing Requirements (CFR).
- 12.5 The CFR allows for £1m of additional spending within capital and we will utilise this to bridge the gap transferring monies from reserves set aside for capital to fund revenue instead.
- 12.6 There is no further update on the technical accounting opportunities, our technical advisors will have an options paper available later this month, and these will be further explained next month.
- 12.7 The accountants are reviewing the use of grants to ensure a sensible level of core spend is offset against grants where possible. In addition we have identified £100k of depreciation savings that can be made from depot charges.
- 12.8 The above changes equate to circa £2.5m, of which £2m has been accounted for in this months report, to reflect the capitalisation direction and transfer of reserves. The remaining £500k, will be reflected in the financial position next month.

13 **Options Considered/Available**

No alternative options are considered appropriate as a result of this report.

14 **Preferred Choice and Reasons**

None to consider.

15 **Impact Assessment**

Is an impact assessment required?                      Yes/No

16 **Corporate Improvement Plan**

To achieve the Corporate Improvement Plan (CIP) objectives the Council undertakes forward planning with its medium term financial strategy (MTFS) - this sets out the financial requirements to deliver the short and longer term council vision. These capital and revenue monitoring reports are used to ensure the funding identified to deliver the council priorities is spent appropriately and remains within a cash limited budget.

17 **Local Member(s)**

This report relates to all service areas across the whole County.

18 **Other Front Line Services**

This report relates to all service areas across the whole County.

19 **Communications**

This report has no specific communication considerations. Detailed finance reports are presented to Heads of Service, Cabinet and the Audit Committee. These reports are public and are part of a range of statutory and non-statutory financial information documents including the Statement of Accounts.



20 **Support Services (Legal, Finance, HR, ICT, BPU)**

This report has no specific impact on support services other than reporting on those service areas financial outturns. Financial Services work closely with all service areas in monitoring financial performance against budgets.

21 **Scrutiny**

Has this report been scrutinised?            Yes / No

22 **Statutory Officers**

The Head of Financial Services (Acting Section 151 Officer) has provided the following comment:

As with previous reports to Cabinet the position is a prudent reflection of the projected 2017/18 revenue budget outturn. The projections will only be adjusted when there is confidence and evidence that savings have been delivered.

The actions identified within the Deficit Recovery Plan must now be implemented to reduce the level of projected deficit currently being forecast and to bring the budget back to as near a balanced position as possible. This is essential to limit the impact on the General Fund reserve and to safeguard the council's financial position.

The increasing demand within Children Services and the implementation of the improvement plan continues to be the main financial challenge for the Authority. It is essential that the costings developed to support the plan are robust in order to provide the appropriate level of financial resource and governance.

The overall schools' balance position remains a risk that needs to be addressed and will require concerted effort to ensure it is managed effectively.

The Monitoring Officer has no specific concerns with this report.

23 **Members' Interests**

The Monitoring Officer is not aware of any specific interests that may arise in relation to this report. If Members have an interest they should declare it at the start of the meeting and complete the relevant notification form.

<b>Recommendation:</b>	<b>Reason for Recommendation:</b>
a. <b>The contents of this report are noted by Cabinet; and</b>  b. <b>Cabinet supports appropriate action by services to curtail or reduce the reported forecasted service deficits.</b>  c. <b>The revenue virements in para 6.1.2 Adult Services and 6.2.6 Childrens Services be approved</b>	<b>To monitor the council's financial performance and ensure that spending remains within approved limits and that the 3% minimum general fund reserve is maintained.</b>

<b>Relevant Policy (ies):</b>		<b>Financial Regulations</b>	
<b>Within policy:</b>	Yes	<b>Within Budget:</b>	n/a
<b>Relevant Local Member(s):</b>			
<b>Person(s) To Implement Decision:</b>		Jane Thomas	
<b>Date By When Decision To Be Implemented:</b>		ongoing	
<b>Contact Officer Name</b>	<b>Tel</b>	<b>Fax</b>	<b>E mail</b>
Jane Thomas	01597-826341	01597-826290	<a href="mailto:jane.thomas@powys.gov.uk">jane.thomas@powys.gov.uk</a>

### Forecast Outturn and Undelivered Savings as at 31st October 2017

Service Area	Net Budget	Forecast Spend	Variance (Over) / Under spend	Total Unachieved Savings as at 31st October 2017	Service Under/(Over) spend excl. unachieved savings	Variance (Over) / Under spend as a % of Net Budget	Variance BRAG status
		£'000	£'000	£'000	£'000	%	
<b>People</b>							
Adult & Commissioning	57,051	59,154	(2,103)	(918)	(1,185)	(3.7)	R
Children Services	13,150	17,191	(4,041)	(1,101)	(2,940)	(30.7)	R
Housing General Fund	798	779	19	0	19	2.4	B
<b>Place</b>							
Leisure & Recreation	9,181	9,059	122	0	122	1.3	B
Regeneration, Property & Commissioning	8,895	8,798	97	(84)	181	1.1	B
Highways, Transport & Recycling	20,341	20,359	(18)	(944)	926	(0.1)	G
<b>Schools</b>							
Schools Service	24,448	25,019	(571)	(207)	(364)	(2.3)	R
<b>Resources</b>							
Business Services	6,278	6,277	1	(92)	93	0.0	G
Information Services	4,588	4,587	1	(32)	33	0.0	G
Legal Services	3,038	2,973	65	0	65	2.1	B
Financial Services	1,877	1,775	102	0	102	5.4	B
Workforce, OD & Comms	2,488	2,452	36	0	36	1.4	B
<b>Service Area Totals</b>	<b>152,133</b>	<b>158,423</b>	<b>(6,290)</b>	<b>(3,378)</b>	<b>(2,912)</b>	<b>(4.1)</b>	
Central Activities	<b>12,393</b>	10,363	2,030	(1,720)	3,750	16.4	B
<b>Total</b>	<b>164,526</b>	<b>168,786</b>	<b>(4,260)</b>	<b>(5,098)</b>	<b>838</b>	<b>(2.6)</b>	
Housing Revenue Account (HRA)	0	(67)	67	0	67		G
Schools Delegated	75,453	75,586	(133)	0	(133)	(0.2)	G
<b>Total including HRA</b>	<b>239,979</b>	<b>244,305</b>	<b>(4,326)</b>	<b>(5,098)</b>	<b>772</b>		

EFFICIENCY TRACKER AS AT 31<sup>st</sup> OCTOBER 2017

APPENDIX B

Efficiency / Saving	2015/16	2016/17	2017/18	Total to be Achieved 17/18	Total Achieved to Date	Remainder to find	Achieved
	£000's	£000's	£000's	£000's	£000's	£000's	%
<b>Place</b>							
Highways Transport & Recycling	151	364	1,839	2,354	1,410	944	60%
Regeneration, Property & Commissioning	14	35	399	448	364	84	81%
Leisure & Recreation	0	0	730	730	730	0	100%
<b>Place</b>	<b>165</b>	<b>399</b>	<b>2,967</b>	<b>3,532</b>	<b>2,504</b>	<b>1,028</b>	<b>71%</b>
<b>Schools</b>							
Schools	158	88	1,619	1,865	1,658	207	89%
<b>Schools</b>	<b>158</b>	<b>88</b>	<b>1,619</b>	<b>1,865</b>	<b>1,658</b>	<b>207</b>	<b>89%</b>
<b>People</b>							
Adult	0	0	2,231	2,231	1,313	918	59%
Children Services	0	1	1,101	1,101	0	1,101	0%
<b>People</b>	<b>0</b>	<b>1</b>	<b>3,332</b>	<b>3,333</b>	<b>1,313</b>	<b>2,020</b>	<b>39%</b>
<b>Chief Executives</b>							
Chief Executives	0	0	250	250	250	0	100%
Legal	0	12	28	40	40	0	100%
<b>Chief Executives</b>	<b>0</b>	<b>12</b>	<b>278</b>	<b>290</b>	<b>290</b>	<b>0</b>	<b>100%</b>
<b>Resources</b>							
Business Services	0	0	278	278	187	92	67%
Information Services	0	0	232	232	200	32	86%
Professional Services	0	20	215	235	235	0	100%
Corporate Activiites	999	320	695	2,015	295	1,720	15%
<b>Resources</b>	<b>999</b>	<b>340</b>	<b>1,421</b>	<b>2,760</b>	<b>917</b>	<b>1,844</b>	<b>33%</b>
<b>Grand Total</b>	<b>1,323</b>	<b>841</b>	<b>9,616</b>	<b>11,780</b>	<b>6,682</b>	<b>5,098</b>	<b>57%</b>

RESERVES TABLE AS AT 31<sup>st</sup> OCTOBER 2017

APPENDIX C

Summary	Opening Balance (1st April 17) Surplus / (Deficit)	Forecast Addition / (Use) of Reserves	Forecast (Over) / Under Spend	Projected Balance (31st March 18) Surplus/ (Deficit)
	£'000	£'000	£'000	£'000
General Fund	8,585	(794)	(4,260)	3,531
	<b>8,585</b>	<b>(794)</b>	<b>(4,260)</b>	<b>3,531</b>
<b>Ringfenced &amp; Specific Reserves</b>				
Budget Management Reserve	3,484	100		3,584
Specific Reserves	1,902	2,485		4,387
21st Century Schools Reserve	6,297	1,268		7,565
Adult Services Reserve	2,750	0		2,750
Regeneration Reserve	100	100		200
Invest to Save & Corporate Initiatives (inc J)	5,300	(3,312)		1,988
Insurance Reserve	2,394	(23)		2,371
Transport & Equipment Funding Reserve	6,199	(8,250)		(2,051)
<b>Sub-Total</b>	<b>28,426</b>	<b>(7,632)</b>	<b>0</b>	<b>20,794</b>
Schools Delegated Reserves	486	(2,050)	(133)	(1,697)
School Loans & Other Items	(494)	51		(443)
<b>Net School Delegated Reserves</b>	<b>(8)</b>	<b>(1,999)</b>	<b>(133)</b>	<b>(2,140)</b>
<b>Total Ringfenced &amp; Specific Reserves</b>	<b>28,418</b>	<b>(9,631)</b>	<b>(133)</b>	<b>18,654</b>
Housing Revenue Account	1,761	(80)	67	1,748
	<b>1,761</b>	<b>(80)</b>	<b>67</b>	<b>1,748</b>
<b>Total Revenue Reserves</b>	<b>38,764</b>	<b>(10,505)</b>	<b>(4,326)</b>	<b>23,933</b>