

The purposes of each of the above earmarked reserves are explained briefly below:

New Homes Bonus reserve

Monies received in respect of the New Homes Bonus Grant which have been set aside to support the delivery of the Council's strategic priorities.

Invest to Save reserve

Monies set aside for investment in new technologies and streamlined working practices to provide longer term efficiencies and savings

Risk/Recession reserve

Monies set aside to provide against possible future financial risks arising, for example shortfalls in income levels and interest rates, reductions in Government grant funding and the like.

BRR Equalisation reserve

To neutralise the impact of any year on year fluctuations in growth or reduction of business rate income.

Self-insured reserve

Monies set aside to meet potential future Insurance Excess payments.

Computer equipment

To meet future computer hardware and software requirements.

Office equipment

To purchase significant replacement items of office equipment.

Section 106 agreement - Public Service Village

To finance the Council's share of the expenditure relating to the planning conditions attached to West Suffolk House.

Housing benefit Equalisation reserve

To cover year-on-year adjustments made to the level of subsidy grant received from the Department for Works and Pensions.

Special pension reserve

To repay part of the pension fund deficit referred to in note 35 - Defined Benefit Pension Scheme and fund expenditure arising from departmental restructuring.

Interest equalisation reserve

To mitigate against possible adverse fluctuations in the interest rates received from the Council's investments.

ARP Reserve

Government Grant monies received by the Anglia Revenues Partnership (ARP) for specific purposes which are held in reserve due to timings of receipts and usage.

Vehicle and plant

For the purchase of replacement vehicles and plant.

Wheeled bins

Money set aside for the purchase of replacement bins used for trade and domestic refuse collection.

Building repairs

Money set aside for significant repairs and improvements to public buildings and investment properties, including energy conservation measures.

Commuted maintenance

Money set aside from developers' contributions to finance the maintenance of open spaces and play areas.

Museum reserves

For the purchase of new exhibits, exhibition and display equipment and conservation of existing collections.

The Apex reserve

To cover fixtures and fittings that are outside the capital works and to support future years marketing and programming of events.

Abbey Gardens donation reserve

For the improvement of the Abbey Gardens.

Cemetery and gravestone reserve

Set up to finance the inspection and making safe of gravestones in Bury St Edmunds and Haverhill cemeteries.

Rural areas action plan

In 2006/07 the Council received LAA 1 Performance Reward grant, which was placed in this reserve to finance any revenue costs arising from the implementation of the new Rural Areas Action Plan.

Planning services reserve

Money set-aside to finance planning related initiatives.

Environmental improvements – Historic Building Grants

Covers expenditure and grant payable to third parties for the repair and maintenance of historic buildings and monuments. Some of the reserve also relates to work on schemes for improvement in conservation and industrial areas.

S106 Monitoring Officer Reserve

Monies set aside in order to fund the post of Monitoring Officer in the Planning Department.

Economic development reserve

Contains funds received from the Local Authority Business Growth Incentive Scheme - LABGI. (LABGI grant is awarded to councils for successfully encouraging enterprise and employment in their local area).

Election Reserves

Monies set aside to finance the cost of local elections.