

Written statement of a non-key decision
Cabinet

Title	Annual review of earmarked reserves
Decision maker	Cabinet Information about cabinet, including the names and contact details of the cabinet members, can be found here: http://councillors.herefordshire.gov.uk/mgCommitteeDetails.aspx?ID=251
Date of decision	30 September 2021
Report exemption class	Open
Purpose	To note and review the reserves held by the council. Earmarked reserves are established to fund future year commitments over and above the annual budget requirement. They generally arise where funding allocations exceeds annual expenditure, usually due to the timing of receipts being ahead of incurring expenditure. As a matter of good practice a review is undertaken each year to establish the continued need for reserves held for earmarked purposes to ensure resources can be used to best effect whilst maintaining a prudent level of reserves to meet future anticipated commitments.
Decision	That: (a) The reserves position, detailed in appendix A, be noted.
Reason for the decision	As set out in the report. Documents relating to this decision are available at http://councillors.herefordshire.gov.uk/mgIssueHistoryHome.aspx?Id=50035385
Options considered	1. There is no alternative to reviewing the position. Alternative use of earmarked funds could be proposed, this is open for Cabinet to determine. However should that mean that funds required for an earmarked purpose are no longer available an alternative method of funding would need to be secured. Not all earmarked funds may be redirected for use – for example funding received from external sources for a specified purpose may not be able to be redirected if doing so would amount to a breach of funding conditions.
Declarations of interest (see	

▪ below)	
Call-in expiry date (decisions are not subject to call-in where special urgency provisions apply)	6 October 2021

Councillor: Leader of the Council (Councillor David Hitchiner)	Date 30 September 2021
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- a record of any conflict of interest declared by any executive member who is consulted by the member which relates to the decision;
- and
- in respect of any declared conflict of interest, a note of dispensation granted.