

**(23) Mr C Smith**

**To the Chair of the Corporate Resources Committee**

**How much of the £24.7m reserves held aside to meet extra Covid-19 or Brexit costs have been used to meet extra costs caused by Covid-19 or Brexit?**

*When the Council set its budget in March of this year it agreed to maintain a minimum level of reserves of £24.7m, that level selected based on a wide variety of risks facing the Council including Covid and Brexit. As outlined in the medium-term financial plan paper on today's agenda those risks have not yet gone away and are likely to perpetuate into the future. It is very difficult to ascribe specific costs as having Covid or Brexit as the explicit cause, but both are likely to be key underlying factors in the Q1 forecast revenue budget overspent of £1.4m in 2021/22 and significant contributory factors to the up to £35.4m budget gap that may possibly prevail in 2022/23.*