

URGENT BUSINESS AND SUPPLEMENTARY INFORMATION

Executive

1 June 2015

Agenda Item Number	Page	Title	Officer Responsible	Reason Not Included with Original Agenda
11.	(Pages 1 - 14)	Provisional 2014-15 Revenue and Capital Outturn Report – Appendix A	Director of Resources / Section 151 Officer & Head of Finance & Procurement	Appendix being reviewed & finalised at time of agenda dispatch

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Cherwell District Council

Executive

1 June 2015

<p>Provisional 2014-15 Revenue and Capital Outturn Report</p>
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Report of the Head of Finance & Procurement

This report is public

Purpose of report

This report summarises the Council's provisional Revenue and Capital performance for the financial year 2014-2015 and reports on performance against the procurement action plan. The figures are still subject to further validation work to ensure compliance with statutory requirements and proper accounting practices.

1.0 Recommendations

The Executive is recommended to:

- 1.1 Agree the carry forward of budget underspends from 2014-2015 to 2015-2016 as detailed in Annex 1.
- 1.2 Agree the review of reserves as detailed in Annex 3.
- 1.3 Note the provisional capital out-turn position for 2014-2015 detailed in Annex 2.
- 1.4 Agree the balances on capital schemes which have slipped in 2014-2015 to be carried forward into the 2015-2016 capital programme as set out in Annex 2.
- 1.5 Note the Treasury out-turn position for 2014-15.
- 1.6 Note progress against the Council's Procurement Action Plan.
- 1.7 Delegate responsibility to the Director of Resources and Head of Finance and Procurement in consultation with the Lead Member for Financial Management to consider and implement further changes relating to all aspects of the closedown of the accounts for 2014-15 including: realigning reserves; the transfer of costs from revenue to capital; amendments of the revenue and capital budgets; and implementation of a minimum revenue provision accordingly.

2.0 Introduction

- 2.1 The Council's outturn position is a primary source of information for the production of the Statement of Accounts and provides context for members in their consideration of the accounts.
- 2.2 Provisional Outturn 2014/15 is reported for the following and set out in detail in the paragraphs below:
- General Fund;
 - Capital Programme.
- 2.3 During 2014-15, budget monitoring has taken place which has highlighted variances between actual expenditure and income and budget. As in previous years there has been a detailed focus on the importance of accurate budgeting and appropriate monitoring. This continues to be embedded throughout the Council.

3.0 Report Details

Revenue Out-turn 2014-15 provisional

- 3.1 The Council's provisional outturn position for the General Fund is set out in the table below. This is in Service Directorate order and the paragraphs that follow deal with the major variances incurred in each of the services.
- 3.2 During the course of 2014-2015, a number of changes have been made to the original 2014-2015 revenue and capital budgets. The adjusted full-year budget represents the original budget, as approved by the Council, the addition of supplementary revenue estimates approved during the year, agreed virements to existing budgets and the utilisation of appropriate reserves.

REVENUE OUTTURN 2014-15	Adjusted Budget 2014-15 £,000	Draft Outturn 2014-15 £,000	Variance 2014-15	
			£,000	%
SERVICES				
Bicester Regeneration Projects	443	5	(438)	-98.9%
Community & Environment Resources	10,422	10,673	251	2.4%
Development	3,392	3,284	(108)	-3.2%
	4,517	3,779	(738)	-16.3%
Net Service Expenditure	18,774	17,741	(1,033)	-5.5%
Capital Charges Reversed	(3,341)	(3,341)	0	0.0%
Net Budget Requirement	15,433	14,400	(1,033)	-6.7%
FUNDING				
Business Rates Baseline	(3,401)	(3,401)	0	0.0%
Revenue Support Grant	(3,864)	(3,864)	0	0.0%
Formula Grant Equivalent	(7,265)	(7,265)	0	0.0%
Transfer to Parish Councils for CTRS	349	349	0	0.0%
Other Grants	0	(48)	(48)	0.0%
Investment Income	(48)	(426)	(378)	-787.2%
Council Tax Compensation Grant	0	(63)	(63)	
Collection Fund	(233)	(233)	0	0.0%
New Homes Bonus	(1,013)	(1,013)	0	0.0%
Business Rates				
Section 31 Grant	0	(705)	(705)	
Growth above baseline	(400)	(1,371)	(971)	-242.8%
Collection Fund	0	(309)	(309)	%
Council Tax Income	(5,880)	(5,880)	0	0.0%
Use of Reserves	(943)	(918)	25	2.7%
TOTAL INCOME	(15,433)	(17,881)	(2,448)	-15.9%
Service Budget Carry Forwards			305	
Transfer to Earmarked Reserves			1,652	
Transfer to Earmarked Reserves - Grants			1,321	
			3,278	
Provisional Outturn			(203)	-1.3%
Surplus transferred to General Fund Balance			203	
Outturn			0	

3.3 The underspend of £203,000 after budget carry forwards transfers to earmarked reserves represents a variance of 1.3% compared to budget. The Council's revenue budget tolerances are 2%.

3.4 The service budget underspend has arisen through a variety of reasons. The key variances and explanations are set out at Directorate level in the tables below. The underspend in services of £1,033,000 is split between the directorates as follows:

Directorate	2014-15 Budget £000	2014-15 Outturn £000	Variance £000	Variance %
Bicester Regeneration Projects	443	5	(438)	-98.9%
<ul style="list-style-type: none"> Unspent DCLG grant (£413,000) transferred to Ear Marked Reserves (EMR) Salary savings due to recruitment lag (£25,000) 				

Directorate	2014-15 Budget £000	2014-15 Outturn £000	Variance £000	Variance %
Community & Environment	10,422	10,673	251	-2.4%
<u>Community Services</u> <ul style="list-style-type: none"> Customer Services (£85,000) underspends largely achieved due to staff vacancies and maintenance contracts Vehicle Parks £421,000 overspent due to car park income shortfalls from car parking, Excess Charge Notices and season tickets Safer Communities (£78,000) underspends for vacant posts and savings on CCTV Arts, Tourism and Health £40,000 overspent relating to the Museum Licensing (£63,000) surplus in fee income Sports Facilities Management (£14,000) insurance claim windfall income Public and Environmental Health and Anti-social Behaviour (£49,000) savings in salaries, computer software and contractors and (£53,000) from Sainsbury's Primary Authority agreement Other miscellaneous service overspends (£26,000) <u>Environmental Services</u> <ul style="list-style-type: none"> Waste, Recycling and Recycling Bank £180,000 overspend primarily due to contract changes with the recycling contract and additional costs incurred for agency staff covering sickness and vacancies. <u>Directorate Administration</u> <ul style="list-style-type: none"> Community and Environment Admin (£22,000): salary savings from vacant posts 				

Directorate	2014-15 Budget £000	2014-15 Outturn £000	Variance £000	Variance %
Resources	3,392	3,284	(108)	3.2%
<ul style="list-style-type: none"> HR (£54,000) underspends on training. Legal £17,000 overspend from higher counsel costs than anticipated Land Charges (£61,000) underspend from higher search fee income and salary savings Miscellaneous savings (£10,000) 				

Directorate	2014-15 Budget £000	2014-15 Outturn £000	Variance £000	Variance %
Development	4,517	3,779	(738)	16.3%
<ul style="list-style-type: none"> Strategic Planning £539,000 overspend on Local Plan Development Control (£1,239,000) underspends on salaries and surplus planning income Building control (£53,000) underspend from salary savings. Assets & Facilities Management (£113,000) underspend on maintenance of corporate properties Private Sector Housing (£19,000) underspend from salary savings Delivery Team £131,000 overspend on Crown House charges from capital to revenue and Council Tax charges for Build programme Miscellaneous savings (£38,000) 				

Directorate	2014-15 Budget £000	2014-15 Outturn £000	Variance £000	Variance %
TOTAL SERVICES	18,774	17,741	(1,033)	5.5%

3.5 Underspends to be transferred to an earmarked reserve (EMR)

Heads of Service have requested unspent budgets to be carried forward where:

- there are specific commitments
- there are discrete projects
- there is a requirement under IFRS to set up an earmarked reserve rather than accrue for a grant.

3.6 The total of the proposals for carried forward budgets is shown in Annex 1. Full Council approval is required where the underspend exceeds 10% of the individual budget heading (where this is £10,000 or more) or £50,000, whichever is less.

3.7 Unspent Grants to be transferred to earmarked reserves

As a result of complying with International Financial Reporting Standards (IFRS), any unspent grant received which has either no conditions attached to it, or where all conditions have been met, should be transferred to an earmarked reserve. These are detailed in Annex 1.

Reserves and Balances (Provisional)

3.8 A review of reserves has been undertaken and is presented at Appendix 3 for approval. The review of reserves reflects the outcome of discussions between the Director of Resources and the Lead Member for Financial Management and reflects. The Budget Planning Committee will be asked to carry out a separate piece of work on all reserves in the forthcoming year which is likely to lead to further adjustments to the reserves at the appropriate point.

3.9 The proposed budget carry forwards and transfers to Ear Marked Reserves (listed in Appendix 1) have not been included in the Review of Reserves described above and will be added to them if approved.

3.10 The medium term financial strategy states that General fund balances should not drop below £750,000. Before year end adjustments general fund balances stood at £1.4m. As part of the provisional outturn process and review of reserves the opportunity has been taken to top up general fund balances to provide more headroom above the minimum balance. If the Provisional Outturn, Carry Forwards and Transfers to Reserves are approved the General Fund Balance will be £1.9m.

Provisional Capital Outturn 2014/15

3.11 A summary of the capital expenditure in 2014-15 is set out in the table below. The detailed Capital Outturn and slippage requests by Capital Scheme are shown in Appendix 2.

Description	Original Budget 14/15	Adjusted 14/15	Approved Budget 14/15	Actual 14/15	Slippage 14/15	Variance 14/15
	£000	£000	£000	£000	£000	£000
Community and Environment	4,093	(1,271)	2,822	1,566	906	(350)
Resources	839	0	839	594	389	144
Development	16,117	0	16,117	14,008	1,905	(204)
Bicester Regeneration	4,837	(2,886)	1,951	6,735	0	4,783
GRAND TOTAL	25,886	(4,157)	21,729	22,902	3,200	4,373

- 3.12 Capital underspends will be returned to unallocated capital resources. Within the Bicester Directorate, £4.7m overspend relates to investments in the Graven Hill Holding Company, which were reported to Executive. The variance against budget, after allowing for slippage, is 17% (which is outside 5% tolerance).
- 3.13 There has been slippage in the programme due to the many external factors although the two largest items (Bicester Community Building and South West Bicester Sports Village) have been reported to Executive prior to Outturn. The largest remaining items are shown below.

	£000
Largest items of Slippage	
Cooper Sports Hall roof	100
North Oxfordshire Academy Astroturf	150
Bradley Arcade Roof Repairs	120
Upgrade to Uninterrupted Power Supply	288
Environmental Improvements Grimsbury	250
Old Bodicote House repairs	124
Bicester Town Centre Redevelopment	176
Discretionary Grants for Domestic Properties	136
	1,344

Efficiencies

- 3.14 Planned efficiency savings from the 2014-15 budget have been achieved. The Public Promise of £0.5m was successfully delivered and forms a significant element of the savings identified in our approved budget for 2014-15.

Treasury Management

- 3.15 The Treasury Management Strategy for 2014-15, which includes the Annual Investment Strategy, was taken to Council for approval in February 2014. It sets out the Council's investment priorities as being: security of capital; liquidity; and yield.
- 3.16 The Council has also aimed to achieve the optimum return (yield) on investments commensurate with proper levels of security and liquidity.
- 3.17 Investment rates available in the market have been broadly stable during the quarter and have continued at historically low levels as a result of the ultra-low Bank Rate. The annualised average level of funds available for investment purposes up to March 2015 was £48.970m. These funds were available on a temporary basis, and the level of funds available was mainly dependent on the timing of precept payments, receipt of grants and progress on the Capital Programme and ECO Bicester.
- 3.18 Investment performance at 31 March 2015 is as follows:-

Fund	Amount at 31 March 2015	Interest Expectation	Actual Interest	Variance	Rate of return %
In House	£49,853,000	£320,000	£400,216	£80,216	0.65%**
Total	£49,853,000	£320,000	£400,216	£80,216	

* Excludes Glitnir Bank outstanding investment and interest ** Rate of Return is shown on annualised basis.

Procurement

- 3.19 The Joint Procurement Team has been adding value to a range of programmes across the Council including Graven Hill, Build! Projects, Wood Green Leisure Centre development & management and financial management system software.
- 3.20 The team have delivered cashable savings within year of £59,037 and additionally there are some procurement savings which are reflected in the service budgets.
- 3.21 The Joint Procurement Team continues to seek to work with Stratford-on-Avon District Council on mutually beneficial collaborative projects.

4.0 Conclusion and Reasons for Recommendations

- 4.1 The financial performance for revenue reflects an underspend whilst capital reflects an overspend due to Graven Hill, which was known. The performance demonstrates the Council's ability to respond positively and actively to changing economic circumstances and deliver sizeable capital programmes and effective financial management.
- 4.2 The variances on the revenue outturn were within the Council's stated tolerances although capital outturn was outside for the reasons stated in the report.

5.0 Consultation

- 5.1 The provisional outturn has been prepared by the Head of Finance and Procurement in consultation with the Director of Resources and the Lead Member for Financial Management.

6.0 Alternative Options and Reasons for Rejection

- 6.1 This report illustrates the Council's provisional performance against the 2014-15 Revenue and Capital Budget and progress achieved against our Procurement action plan and targets.
- 6.2 Alternative options are:

To reject the current proposals and to make alternative recommendations or ask officers for further information.

7.0 Implications

Financial and Resource Implications

- 7.1 There are no financial implications arising directly from the production of this report. It should be noted that the information in this report is in the format used for budget monitoring purposes and, although adjustments have been made for the requirements of IFRS, it does not reflect the various accounting adjustments that are required to comply with the Statement of Recommended Practice nor is it in the same format as the statutory Financial Statement. It is therefore not a straightforward task to compare the figures in this report with the Council's Financial

REQUIRING MEMBER APPROVAL IF MORE THAN 10% of BUDGET
(EXECUTIVE UP TO £50k, COUNCIL ABOVE)

	H o S	Amount £	Budget %	Approval
BUDGET CARRY FORWARD REQUESTS				
CCTV project	Jackie Fitzsimons	83,000	18.0%	Council
Uniform training	Jackie Fitzsimons	5,000	3.8%	
Paperlite project	Jackie Fitzsimons	15,000	11.4%	
Health and Safety Case	Jackie Fitzsimons	16,000	10.3%	
Emergency Planning software system	Jackie Fitzsimons	2,750	22.0%	
Continuing professional development training	Jackie Fitzsimons	850	22.0%	
Maintenance Costs	Karen Curtin	50,000	225.7%	Council
Housing needs carry forward request	Chris Stratford	2,794	3.3%	
Unspent training budget as a result of post vacancy to fund OD project and transformation programme to deliver shared competency framework, etc.	Jo Pitman	45,000	-128.6%	
Request to c/fwd unspent budget to member training reserve and for new AV equipment in Council chamber	Kevin Lane	24,200	4.9%	
To fund new AV equipment in council chamber and £5000 funds for x3 extra staff members for 6 months into 15-16 and f/time temp to cover maternity leave	Kevin Lane	60,000	-67.5%	Council
		304,594		
TRANSFERS TO EAR MARKED RESERVES				
Thames Valley Police account for future spend on joint projects	Jackie Fitzsimons	10,000	39.7%	
Transfer to Reserves the Licencing Net underspend for the year	Jackie Fitzsimons	60,667	65.2%	Council
Sainsbury's Primary Authority balance to EMR	Jackie Fitzsimons	55,328	Nil budget	Council
To Fund future costs of the Local Plan and Town Centre masterplanning.	Adrian Colwell	400,000	Nil budget	Council
Planning fees to Planning Fees reserve	Andy Preston	300,000	29.1%	Council
Strategic Housing Market Assessment	Chris Stratford	120,000	Nil budget	Council
Car Park Studies	Calvin Bell	200,000	Nil budget	Council
Valuation Consultancy	Karen Curtin	70,000	Nil budget	Council
Transport Engineer Consultancy	Calvin Bell	280,000	Nil budget	Council
Building Control balance to EMR	Andy Preston	53,035	34.2%	Council
Eco Town interest to Eco Town reserve	Karen Curtin	29,000	Nil budget	
Joint External Bid-Writer (SNC)	Karen Curtin	30,000	Nil budget	
Over recovered income from court cost to fund new system to make the process of debt collection more efficient	Paul Sutton	25,000	-18.1%	
To help fund the revenue cost not built into the base for the new 3-way pay't mgt system in 15-16	Paul Sutton	10,083	103.5%	
Request to c/fwd unspent budget to member training reserve and for new AV equipment in Council chamber	Kevin Lane	8,747	1.8%	
		1,651,860		
GRANTS TO EARMARKED RESERVES				
Eco Town S106 income	Karen Curtin	209,909		Council
Capacity grant	Karen Curtin	202,676		Council
Active Women	Nicola Riley	6,339		
New Burdens Neighbourhood Plan grant	Adrian Colwell	17,150		
New Burdens grant	Paul Sutton	27,184		
New Burdens - Asset of Community and Rights to Challenge	Paul Sutton	16,402		
New Burdens NDR cost of collection	Paul Sutton	78,582		Council
IER grant	Kevin Lane	31,786		
Section 31 Grant	Paul Sutton	731,000		Council
		1,321,028		

CAPITAL OUTTURN 2014/15

Description	Original Budget 14/15	Adjusted 14/15	Approved Budget 14/15	Actual 14/15	Slippage 14/15	Variance 14/15
	£000	£000	£000	£000	£000	£000
Community and Environment						
Biomass Heating for Bicester Leisure Centre	307		307	221	86	0
Cooper Sports Hall Roof	100		100	0	100	0
Woodgreen Leisure Centre Bowls Hall Heater	65		65	25	0	(40)
Customer Self-Service Portal and CRM Solution	55		55	0	55	0
Stratfield Brake Floodlights	20		20	20	0	0
Hanwell Solar PV	35		35	28	0	(7)
Community Centre Refurbishments	84		84	0	84	0
Solar Photovoltaics at Sports Centre	80		80	0	80	(0)
Village Hall, Recreation Play Grants	7		7	0	7	0
Football Development Plan in Banbury	20		20	0	20	0
North Oxfordshire Academy Astro turf	150		150	0	150	0
South West Bicester Sports Village	1,458	(1,271)	187	187	0	(0)
Athletics Track Refurbishment - North Oxfordshire	165		165	124	7	(34)
Stratfield Brake Repair Works	22		22	0	22	0
KGSC ATP Replacement	77		77	9	20	(48)
Car Park Refurbishments	28		28	0	28	0
Implementing Vehicle Parks Proposals	17		17	0	17	0
Sports Centre Modernisation Programme	118		118	0	118	0
Energy Efficiency Projects	45		45	14	31	0
Glass Bank Recycling Scheme	25		25	16	9	(0)
Recycling Bank Scheme	25		25	4	21	0
Off Road Parking Facilities	18		18	0	18	0
Urban Centres Improvements	15		15	0	15	0
Vehicle Replacement Programme	873		873	860	17	4
Recycling Bins	216		216	24	0	(192)
Fleet Management System	4		4	3	1	(0)
Mini MRF [Materials Recovery Facility]	29		29	0	0	(29)
Thorpe Lane Depot Hard Standing	35		35	32	0	(3)
	4,093	(1,271)	2,822	1,566	906	(350)

Description	Original Budget 14/15	Adjusted 14/15	Approved Budget 14/15	Actual 14/15	Slippage 14/15	Variance 14/15
Resources						
Standardisation	0		0	5	0	5
Microsoft Licensing Agreement	50		50	130	0	80
Thin Client Extention	9		9	0	9	(0)
Core Business System Integration	24		24	0	24	0
Corporate Bookings System	19		19	8	8	(3)
Extended Contract for Website Hosting	40		40	0	40	0
Visualifies Upgrade	16		16	0	16	0
Server Replacement 1314	3		3	(1)	3	(0)
Financial System Upgrade	100		100	139	0	39
CDC&SNC Cust Servs Desktop	20		20	19	9	8
GCSX Secured Area - Wall Garden - PNC Compliance (20		20	0	20	0
San Storage Renewal (IT hardware)	81		81	90	9	18
Server Replacement Programme (IT hardware)	30		30	0	30	0
ESXI PROD 2 - capacity forward planning (IT hardwa	15		15	0	15	0
Lync 2013 (professional fees, equipment, IT hardwa	44		44	35	9	0
Desktop PC Replacement	59		59	39	15	(5)
Netback Up Upgrade	75		75	51	24	(0)
ISCSI Traffic Separation (IT hardware)	20		20	16	4	(0)
Modular Development of CSM - Cherwell Helpdesk Sof	25		25	0	25	(0)
Security Logging Software	25		25	0	25	0
Hyper V Environment (IT hardware)	14		14	0	14	0
Aerial Imagery Update (professional fees)	10		10	6	0	(4)
Citrix - Expansion to Support Agile Working	20		20	0	20	(0)
VMware Virtual Centre Site Recovery Manager (disas	35		35	0	35	0
Sharepoint - Joint Bid with SNC (split 50:50)	35		35	0	35	0
Resourcelink Implementation	0		0	10	0	10
Elections - Cabinet Office IER Project	0		0	7	0	7
Elections Polling Booths and Count Tables	50		50	40	0	(9)
	839	0	839	594	389	144

Description	Original Budget 14/15	Adjusted 14/15	Approved Budget 14/15	Actual 14/15	Slippage 14/15	Variance 14/15
Development						
Cherwell Community Led Programme	11,930		11,930	12,121	0	191
Disabled Access Audit	15		15	0	15	0
23&24 Thorpe Place Roof Lights	27		27	23	4	0
Condition Survey Works	682		682	210	472	0
Replacement AC to Main Chamber Bodicote	166		166	160	0	(6)
Highfield Depot Redev of Office & Welfare Facilities	156		156	70	0	(86)
Replacement Air Con Banbury Museum	35		35	28	0	(7)
Bradley Arcade Roof Repairs	122		122	2	120	0
DPS Access Audit	20		20	0	20	0
Empty Homes and Work-in-default (recoverable) Enfo	100		100	0	100	0
18 & 19 Thorpe Place - Replacement Roof Lights	27		27	0	1	(26)
Upgrade to Uninterrupted Power Supply & Back up Sy	310		310	22	288	(0)
Improvements to Amenities to Orchard Way Shops	28		28	3	25	0
Bolton Road Design Works	15		15	15	0	0
Environmental Improvements Grimsbury	250		250	0	250	0
Access to Highfield Depot	22		22	0	0	(22)
Bicester Cattle Market Car Park Phase 2	90		90	0	90	0
Bicester Pedestrianisation	250		250	0	0	(250)
Future Regeneration Schemes Preliminary Prof Fees	6		6	0	0	(6)
Old Bodicote House	216		216	92	124	(0)
Bicester Town Centre Redevelopment	250		250	74	176	(0)
Kidlington High Street Pedestrianisation	46		46	50	0	4
Disabled Facilities Grants	838		838	847	0	9
Discretionary Grants for Domestic Properties - Es	376		376	240	136	0
Land Claypits Lane Bicester	56		56	50	0	(6)
Planning and Building Control replacement of ICLIP	84		84	0	84	0
	16,117	0	16,117	14,008	1,905	(204)
Bicester Regeneration						
Green Deal Capital	0		0	75	0	75
Graven Hill capital investment	0		0	4,708	0	4,708
Bicester Community Building	4,837	(2,886)	1,951	1,951	0	0
	4,837	(2,886)	1,951	6,735	0	4,783
GRAND TOTAL	25,886	(4,157)	21,729	22,902	3,200	4,373

EARMARKED RESERVES	Delegated Officer Responsibility (in conjunction with Lead Member)	Purpose	Balance 31 Mar 2014 £	Movements 2014/15 £	Review Movements £	Balance 31 March 2015 £
Civic Insignia	Head of Law & Governance	Reserve to replace civic insignia	(5,000)	0		(5,000)
Self Insurance / Legal Claims Reserve	Head of Finance & Procurement	To cover insurance/legal claims that are uneconomical to fight or below excess	(160,402)	0		(160,402)
Hs2 Reserve	Director of Development	To fund campaign against High Speed Rail Link 2	(14,021)	0		(14,021)
Building Control Reserve	Head of Public Protection and Development Management	To be used in establishing joint service with SNC	(47,242)	0		(47,242)
Wheeled Bins Replacement Reserve	Head of Finance & Procurement	To fund future capital projects	(126,627)	0		(126,627)
Corporate IT Contingency Reserve	Director of Resources	To supplement the base budget for the planned programme of replacing obsolete IT equipment and to deliver ICT improvements	(143,297)	0		(143,297)
Planning Policy Reserve	Head of Strategic Planning and the Economy	To cover expenditure relating to planning policy decisions - LDF etc.	(300,050)	300,050		0
Planning Control Reserve	Head of Public Protection and Development Management	To cover expenditure relating to planning appeals	(619,047)	0		(619,047)
Environmental Warranties Reserve	Head of Finance & Procurement	CDC's commitment on asbestos/environmental warranties of housing stock runs for a further 14 years	(2,240,064)	0		(2,240,064)
Hanwell Fields Reserve	Head of Public Protection and Development Management	Open space commitment due to topography of the site affecting the layout of the developed elements but does improve the overall quality of the whole development. Contribution to Banbury Town Council for maintenance since developer agreements completed.	(79,123)	0		(79,123)
Licensing Reserve	Head of Community Services	Surplus of income generated from Licensing that is ringfenced for Licensing only, therefore is transferred to an earmarked reserve at the year end for licensing expenditure.	(69,538)	0		(69,538)
Corporate Change Reserve	Director of Resources	To fund change initiatives to address either improvement issues, interim capacity or spend to save initiatives	(655,053)	66,971	(33,138)	(621,220)
Elections Reserve	Head of Law & Governance	To fund election expenditure	(126,735)	18,283		(108,452)
Olympic Legacy Reserve	Director of Community & Environment	To fund the Olympic Legacy	(20,801)	0		(20,801)
Economic Risk	Head of Finance & Procurement	To manage risks associated with economic climate and impact upon the council	(250,000)	0	250,000	0
Country Park Option Appraisal	Director of Development	To fund option appraisals for proposed country park north of Banbury	(50,000)	0	50,000	0
Special Initiatives	Director of Development	Revenue reserve created to fund projects that deliver housing and economic growth	(33,138)	0	33,138	0
Welfare Reform	Head of Finance & Procurement	To fund costs/implications associated with Welfare Reform	(150,000)	0	(129,000)	(279,000)
Apprentice	Director of Resources	To fund the cost of the Apprentice Scheme	(40,555)	0	40,555	0
Budget Carry Forwards	Various	Budget carried forward for specific projects as agreed by Executive	(387,529)	18,322		(369,207)
Significant Business Rates Volatility Reserve	Director of Resources	To mitigate fluctuations in business rates growth	(523,000)	0	(384,873)	(907,873)
Country Park Reserve		To fund parking provision at the planned country park north of Banbury	(50,000)	0	(50,000)	(100,000)
S31 Grant	Director of Resources	To mitigate fluctuations in business rates growth	(384,873)	0	384,873	0
NHB - AFFORDABLE HOUSING	Director of Resources	To minimise the borrowing impact on the Council's net revenue budget for the Graven Hill project	(126,280)	7,654	(7,018)	(125,644)
NHB - ECONOMIC DEVELOPMENT	Director of Resources	To enable economic development to take place across the district	(725,830)	0		(725,830)
GRAVEN HILL EQUALISATION RESERVE	Director of Resources		(2,800,000)	0		(2,800,000)
HOUSING RESERVE	Director of Resources	Earmarked reserve set up as part of 2014/15 budget setting process	(100,000)	0		(100,000)
Total Earmarked Reserves			(10,228,204)	411,281	154,537	(9,662,387)
Earmarked Reserves from Grants & Contributions (Ringfenced)						
Eco Town Revenue	Director for Bicester Regeneration Projects	Delivery of the Eco Town project	(1,155,357)	339,735		(815,623)
Planning Delivery Grant	Head of Strategic Planning and the Economy and Development Management	A variety of projects, a schedule is available separately	(331,029)	9,019		(322,010)
Broadfield Road Yarnton Sports	Director of Community & Environment	Section 106 for provision public open space as a local area of play	(3,411)	(17)		(3,428)
Homelessness Prevention	Head of Regeneration and Housing	To support homelessness provision in the district	(97,018)	27,260		(69,758)

EARMARKED RESERVES	Delegated Officer Responsibility (in conjunction with Lead Member)	Purpose	Balance 31 Mar 2014 £	Movements 2014/15 £	Review Movements £	Balance 31 March 2015 £
Planning Policy Statement Climate Change	Head of Development Management	Area Based grant to meet challenges of climate change	(82,054)	0		(82,054)
Government Grant LABGI	Head of Development Management	A variety of projects, a schedule is available separately	(24,718)	0		(24,718)
Bicester Fields Main Park	Director of Community & Environment	Section 106 for landscape/green spaces	(96,774)	(484)		(97,258)
Flood Recovery Grant	Head of Community Services	Restoration fund following floods of 2007	(93,737)	0		(93,737)
Bicester Youth Bus	Head of Community Services	Bicester Village contributions towards the Bicester Youth Bus	(64,590)	0		(64,590)
Dovecote Milcombe	Head of Community Services	Section 106 for maintenance of the dovecote and woodland tree belts	(56,811)	449		(56,362)
Area Based Grant	Head of Transformation	Research and consultation projects	(83,011)	0		(83,011)
New Homes Bonus - Affordable Housing	Director of Resources	Allocated to affordable homes in the district	(10,943)	3,925	7,018	0
Green Deal Pioneer Places	Director for Bicester Regeneration Projects	To deliver green housing	(69,442)	240		(69,202)
Local Government Resource Review (including Welfare reform)	Head of Finance & Procurement	To fund costs/implications associated with LGRR and welfare reform	(129,000)	0	129,000	0
COURTYARD YOUTH ARTS	Head of Community Services	To fund projects and activities at the Courtyard Centre	(81,821)	43,242		(38,580)
HEAT NETWORK	Director for Bicester Regeneration Projects	To fund the Heat Network initiative	(90,180)	15,940		(74,240)
Total of smaller grants and contributions under £50,000	Various	Various	(688,158)	66,858		(621,300)
						0
Total Earmarked Reserves from Grants & Contributions (Ringfenced)			(3,158,055)	506,166	136,018	(2,515,871)
Total Earmarked Reserves			(13,386,259)	917,447	290,555	(12,178,257)
General Fund Reserve	Director of Resources / Head of Finance and Procurement	General reserve - all deficits and surpluses for year end accounts moved in here	(1,405,259)	0	(290,555)	(1,695,814)
TOTAL RESERVES			(14,791,518)	917,447	0	(13,874,071)