

REVIEW OF SPECIFIC EARMARKED RESERVES

Appendix 3

EARMARKED RESERVES	Delegated Officer Responsibility (in conjunction with Lead Member)	Purpose	FINAL 2011/12	MOVEMENT 2012/13 TO DATE	BALANCE AT 31st DECEMBER 2012	Q4 planned use	Projection 31/03/13	REVIEW OUTCOME - ACTION REQUIRED
Self Insurance / Legal Claims Reserve	Head of Finance & Procurement	To cover insurance/legal claims that are uneconomical to fight or below excess	(347,000)	8,598	(£338,402)	85,000	(£253,402)	Leave as is - insurance and legal claims (HR)
Hs2 Reserve	Director of Development	To fund campaign against High Speed Rail Link 2	(14,021)	0	(£14,021)	0	(£14,021)	JR Funding
Brighter Futures Reserve Account	Director of Community & Environment	Confirmed with I Davies - work delayed due to resources - to be carried forward.	(20,000)	0	(£20,000)	0	(£20,000)	Planned Use by Project
Building Control Reserve	Head of Public Protection and Development Management	To be used in establishing joint service with SNC	(47,242)	0	(£47,242)	0	(£47,242)	To fund shared team - savings have been more than expected so release to 30,000
Plant and Transport Renewals Reserve	Head of Finance & Procurement	To fund future capital projects	(400,000)	0	(£400,000)	250,000	(£150,000)	Capital financing and Top Up Year End Review
Wheeled Bins Replacement Reserve	Head of Finance & Procurement	To fund future capital projects	(240,805)	0	(£240,805)	50,000	(£190,805)	Capital financing and Top Up Year End Review
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	(300,000)	15,000	(£285,000)	155,000	(£130,000)	To be reviewed at year End in conjunction with ICT Board
Planning Policy Reserve	Head of Strategic Planning and the Economy	To cover expenditure relating to planning policy decisions - LDF etc.	(650,000)	0	(£650,000)	50,000	(£600,000)	To be reviewed at year End
Planning Control Reserve	Head of Public Protection and Development Management	To cover expenditure relating to planning appeals	(700,000)	0	(£700,000)	60,000	(£640,000)	To be reviewed at year End
Environmental Warranties Reserve	Head of Finance & Procurement	CDC's commitment on asbestos/environmental warranties of housing stock runs for a further 14 years	(2,600,000)	0	(£2,600,000)	250,000	(£2,350,000)	Asbestos - awaiting invoice from Sanctuary - review at Year End
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 and developer agreements completed.	(90,899)	0	(£90,899)	90,899	(£0)	Assumption - utilisation in 2012/13
Licensing Reserve	Head of Public Protection and Development Management	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.	(68,287)	0	(£68,287)	0	(£68,287)	To be reviewed at year End
Corporate Change Reserve	Director of Resources	To fund change initiatives to address either improvement issues, interim capacity or spend to save initiatives	(708,799)	30,041	(£678,758)	200,000	(£478,758)	To be reviewed at year End
Iceland Legal Cost reserve	Head of Finance & Procurement	To meet the costs of fighting the legal claim - initially set up at 1% of £6.5m claim	(15,000)	0	(£15,000)	0	(£15,000)	Leave until we have a decision on transfer to Sterling
Local Government Resource Review	Head of Finance & Procurement	To fund costs/implications associated with LGRR	0	(239,000)	(£239,000)	0	(£239,000)	To be reviewed at year end and NHB report
Elections Reserve	Head of Law & Governance	To fund election expenditure	(50,000)	0	(£50,000)	0	(£50,000)	To be reviewed at year End
Jubilee / Olympics Reserve	Director of Community & Environment	To fund Jubilee / Olympics	(50,000)	0	(£50,000)	0	(£50,000)	To be reviewed at year End
General Fund Reserve	Director of Resources / Head of Finance and Procurement	General reserve - all deficits and surpluses for year end accounts moved in here	(3,687,000)	0	(£3,687,000)	0	(£3,687,000)	Year End Accounts Review and Reserves Policy