



Meeting of Council

Monday 23 February 2026

Members of Cherwell District Council,

A meeting of Council will be held at 39 Castle Quay, Banbury, OX16 5FD on Monday 23 February 2026 at 6.30 pm, and you are hereby summoned to attend.

Monitoring Officer
Friday 13 February 2026

AGENDA

1 **Apologies for Absence**

2 **Declarations of Interest**

Members are asked to declare any interest and the nature of that interest which they may have in any of the items under consideration at this meeting.

3 **Communications**

To receive communications from the Chair and/or the Leader of the Council.

4 **Petitions and Requests to Address the Meeting**

The Chair to report on any requests to submit petitions or to address the meeting.

Addresses may be presented by:

- A Local Government elector for the area,
- A person who is wholly or mainly resident in the area,
- A Council Taxpayer or National Non-Domestic Ratepayer for the area

Addresses must be on an item on the Agenda before the meeting and not exceed 5 minutes. No person may address more than one meeting on any particular issue.

Requests to address the meeting (including the agenda item and reason for the address) should be submitted to democracy@cherwell-dc.gov.uk The deadline for requests to address this meeting is noon on Friday 20 February 2026.

The deadline to present a petition to this meeting has passed.

Full details of public participation at meetings is available in the Constitution.

5 **Minutes of Council** (Pages 9 - 20)

To confirm as a correct record the Minutes of Council held on 15 December 2025.

6 **Urgent Business**

The Chair to advise whether they have agreed to any item of urgent business being admitted to the agenda.

Council Business Reports

7 **Members' Allowance Scheme 2026/2027** (Pages 21 - 52)

Report of Assistant Director Law & Governance and Monitoring Officer

Purpose of report

To determine the levels of the allowances to be paid to Members for the forthcoming 2026/2027 financial year and proposed changes to the Members' Allowance Scheme, following the consideration of the report of the Council's Independent Remuneration Panel (the "Panel") attached at Appendix 1.

Recommendations

Council resolves:

- 1.1 To consider the levels of allowances to be included in the 2026/2027 Members' Allowances Scheme, and whether the Panel's recommendations (as set out at paragraph 3.1 of this report and section 2) should be adopted or modified in any way.
- 1.2 To authorise the Assistant Director Law and Governance to prepare an amended Members' Allowances Scheme, in accordance with the decisions of Council for implementation with effect from 1 April 2026.
- 1.3 To authorise the Assistant Director of Law and Governance to take all necessary action to revoke the current (2025/2026) Scheme and to publicise the revised Scheme pursuant to The Local Authorities (Member's Allowances) (England) Regulations 2003 (as amended).

- 1.4 To thank the Independent Remuneration Panel for its report and confirm a fee of £300 for each Panel Member for the work carried out on this review; and to delegate authority to the Assistant Director of Law & Governance to apply the same final percentage increase to the IRP fee, in line with the staff pay award (when agreed), for any reviews carried out in 2026/2027.

8 Budget Setting and Corporate Plan for 2026/2027 and the Medium-Term Financial Strategy up to 2030/2031 (Pages 53 - 312)

Report of Assistant Director Finance (Section 151 Officer)

Purpose of report

To consider and agree the Budget Setting for 2026/27 and MTFS 2030/31 as per the recommendations.

Recommendations

Council resolves to:

- 1.1 Have regard to the statutory report of the Chief Finance Officer (Section 25 report) at Appendix 3 in approving recommendations 1.2 – 1.10.
- 1.2 Approve the proposed Fees and Charges schedule for 2026/27 (Appendix 7) and statutory notices be placed where required.
- 1.3 Consider and note the Equality Impact Assessments of the Budget (Appendix 8)
- 1.4 In relation to the Corporate Plan (Section 4.1) to:
 - 1.4.1 Note the Corporate Plan Vision and Strategy set out in Appendix 1.
 - 1.4.2 Approve the Annual Delivery Plan set out in Appendix 2.
- 1.5 In relation to the Revenue Budget Strategy (Section 4.2) and Medium-Term Financial Strategy (MTFS) (Section 4.6) to approve:
 - 1.5.1 The net revenue budget for the financial year commencing on 1 April 2026, as set out in Table 4.2.1, and further analysed in the Budget Book provided at Appendix 12.
 - 1.5.2 The MTFS and Revenue Budget 2026/27 (Sections 4.6 and 4.2 respectively), including the Savings Proposals and Investments included at Appendices 4 and 5 respectively.
- 1.6 In relation to Council Tax (Section 4.2.51) to approve:
 - 1.6.1 An increase in the Basic Amount of Council Tax for Cherwell District Council for the financial year beginning on 1 April 2026 of £5, resulting in a Band D charge of £163.50 per annum.

- 1.6.2 From 1 April 2027 the implementation of a premium (second homes premium) of 100% for dwellings that are no one's sole or main residence and are substantially furnished, following consultation undertaken in November and December 2024 which showed 88% support for the introduction.
- 1.6.3 That the mandatory notice of 12 months to all owners of second homes that a premium will commence from 1 April 2027 be issued.
- 1.6.4 That relevant exceptions be applied as set out by Government guidance (Appendix 24).
- 1.6.5 It be noted that the Council Tax Base 2026/27 was determined at the Executive meeting held on 6 January 2026:
- a) for the whole Council area as 60,654.5 [item T in the formula in Section 31B of the Local Government Finance Act 1992, as amended ("the 1992 Act")]; and
 - b) For dwellings in those parts of its area to which a Parish Precept relates as in the attached Appendix 23.
- 1.6.6 That the Council Tax requirement for the Council's own purposes for 2026/27 (excluding Parish Precepts and Special Expenses) is £9,917,011.
- 1.6.7 following amounts be calculated for the year 2026/27 in accordance with Sections 31 to 36 of the 1992 Act:
- a) £162,009,253 being the aggregate of the amounts which the Council estimates for the items set out in Section 31A (2) of the 1992 Act, taking into account all precepts issued to it by Parish Councils and any additional special expenses.
 - b) £145,153,645 being the aggregate of the amounts which the Council estimates for the items set out in Section 31A (3) of the 1992 Act.
 - c) £16,855,608 being the amount by which the aggregate at 3(a) above exceeds the aggregate at 3(b) above, calculated by the Council, in accordance with Section 31A (4) of the 1992 Act, as its Council Tax requirement for the year (Item R in the formula in Section 31B of the 1992 Act).
 - d) £277.90 being the amount at 3(c) above (Item R), all divided by Item T (1(a) above), calculated by the Council, in accordance with Section 31B of the 1992 Act, as the basic amount of its Council Tax for the year (including Parish Precepts and Special Expenses).

- e) £6,938,598 being the aggregate amount of all special items (Parish Precepts and Special Expenses) referred to in Section 34(1) of the 1992 Act as per the attached Appendix 23.
- f) £163.50 being the amount at 3(d) above less the result given by dividing the amount at 3(e) above by Item T(1(a) above), calculated by the Council, in accordance with Section 34(2) of the 1992 Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no Parish Precept or special item relates.

1.6.8 It be noted that for the year 2026/27 the Oxfordshire County Council and the Police and Crime Commissioner for Thames Valley have issued precepts to the Council, in accordance with Section 40 of the 1992 Act, for each category of dwellings in the Council's area as indicated below:

Valuation Band	Oxfordshire County Council	Police and Crime Commissioner for Thames Valley
	£	£
A	1,337.85	198.85
B	1,560.83	232.00
C	1,783.80	265.14
D	2,006.78	298.28
E	2,452.73	364.56
F	2,898.68	430.85
G	3,344.63	497.13
H	4,013.56	596.56

1.6.9 The Council, in accordance with Sections 30 and 36 of the 1992 Act, hereby sets the amounts shown in Appendix 24 as the amounts of Council Tax for the year 2026/27 for each part of its area and for each of the categories of dwellings.

1.6.10 The Council has determined that its relevant basic amount of Council Tax for 2026/27 is not excessive in accordance with principles approved under Section 52ZB of the 1992 Act.

1.7 In relation to the Capital Programme and related strategies (Section 4.3) to approve:

1.7.1 The Capital Bid(s) and Capital Programme at Appendices 17 and 18 respectively.

1.7.2 The Capital and Investment Strategy 2026/27 (Appendix 19), including the Minimum Revenue Provision (MRP) Policy.

1.7.3 The Treasury Management Strategy, including the Prudential Indicators, and Affordable Borrowing Limit for 2026/27 (Appendix 21).

- 1.8 In relation to reserves (Section 4.4) to approve:
 - 1.8.1 A minimum level of General Balances of £8.011m as supported by Appendix 15.
 - 1.8.2 The Reserves Policy (Appendix 14).
 - 1.8.3 The medium-term reserves plan described in Appendix 16.
- 1.9 In relation to the Pay Policy Statement approve:
 - 1.9.1 The Pay Policy Statement, as required by the Localism Act 2010, detailed in Appendix 9.
- 1.10 In relation to the Pension Fund (Section 4.5) to:
 - 1.10.1 Approve a pension fund prepayment for the years 2026/27 – 2028/29 of £5.028m.

For information

Please note:

Members are advised that written questions and motions for the next scheduled Council meeting on Monday 16 March must be submitted to the Assistant Director Law and Governance & Monitoring Officer, democracy@cherwell-dc.gov.uk, by noon on Wednesday 4 March.

Councillors are requested to collect any post from their pigeon hole in the Members' Lounge at the end of the meeting.

Information about this Agenda

Apologies for Absence

Apologies for absence should be notified to democracy@cherwell-dc.gov.uk or 01295 221534 prior to the start of the meeting.

Declarations of Interest

Members are asked to declare interests at item 2 on the agenda or if arriving after the start of the meeting, at the start of the relevant agenda item.

Local Government and Finance Act 1992 – Budget Setting, Contracts & Supplementary Estimates

Members are reminded that any member who is two months in arrears with Council Tax must declare the fact and may speak but not vote on any decision which involves budget setting, extending or agreeing contracts or incurring expenditure not provided for in the agreed budget for a given year and could affect calculations on the level of Council Tax.

Evacuation Procedure

If you hear the fire alarm, please leave the building via the nearest available exit. The fire assembly point is outside the Premier Inn, adjacent to the canal.

Access to Meetings

If you have any special requirements, such as a large print version of these papers or special access facilities to view a meeting online or attend a meeting in person, please contact the officer named below, giving as much notice as possible before the meeting.

Mobile Phones

Please ensure that any device is switched to silent operation or switched off.

Webcasting and Broadcasting Notice

The meeting will be recorded by the council for live and/or subsequent broadcast on the council's website. The whole of the meeting will be recorded, except when confidential or exempt items are being considered. The webcast will be retained on the website for 6 months.

If you make a representation to the meeting, you will be deemed by the council to have consented to being recorded. By entering the Council Chamber or joining virtually, you are consenting to being recorded and to the possible use of those images and sound recordings for webcasting and/or training purposes.

The council is obliged, by law, to allow members of the public to take photographs, film, audio-record, and report on proceedings. The council will only seek to prevent this should it be undertaken in a disruptive or otherwise inappropriate manner.

Queries Regarding this Agenda

Please contact Natasha Clark, Democratic and Elections democracy@cherwell-dc.gov.uk, 01295 221534

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Cherwell District Council

Council

Minutes of a meeting of the Council held at 39 Castle Quay, Banbury, OX16 5FD, on 15 December 2025 at 6.30 pm

Present:

Councillor Dorothy Walker (Chair)
Councillor Nigel Simpson (Vice-Chair)
Councillor Fiaz Ahmed
Councillor Tom Beckett
Councillor Rebecca Biegel
Councillor Gordon Blakeway
Councillor Chris Brant
Councillor Besmira Brasha
Councillor John Broad
Councillor Phil Chapman
Councillor Mark Cherry
Councillor Becky Clarke MBE
Councillor Jean Conway
Councillor Grace Conway-Murray
Councillor Gemma Coton
Councillor Dr Isabel Creed
Councillor Andrew Crichton
Councillor Dr Henry Elugwu
Councillor Donna Ford
Councillor Ian Harwood
Councillor David Hingley
Councillor Frank Ideh
Councillor Simon Lytton
Councillor Kieron Mallon
Councillor Nicholas Mawer
Councillor Fiona Mawson
Councillor Lesley McLean
Councillor Zoe McLernon
Councillor Ian Middleton
Councillor Julian Nedelcu
Councillor Dr Chukwudi Okeke
Councillor Robert Parkinson
Councillor Rob Pattenden
Councillor Chris Pruden
Councillor Edward Fraser Reeves
Councillor David Rogers
Councillor Les Sibley
Councillor Dr Kerrie Thornhill
Councillor Dom Vaitkus
Councillor Linda Ward
Councillor Amanda Watkins
Councillor John Willett

Councillor Douglas Webb
Councillor Barry Wood

Apologies for absence:

Councillor Nick Cotter
Councillor Harry Knight
Councillor Lynne Parsons
Councillor Alisa Russell

Officers:

Gordon Stewart, Chief Executive
Ian Boll, Executive Director Place & Regeneration
Stephen Hinds, Executive Director Resources
Michael Furness, Assistant Director Finance & S151 Officer
Shiraz Sheikh, Assistant Director Law & Governance and Monitoring Officer
Heidi Radcliffe Hill, Interim Head of Chief Executive's Office
Natasha Clark, Governance and Elections Manager

Officers Attending Virtually:

Nicola Riley, Interim Executive Director Neighbourhood Services
Mona Walsh, Assistant Director - Property

46 **Declarations of Interest**

There were no declarations of interest.

47 **Communications**

Chair's Engagements

A copy of the events attended by the Chair or the Vice-Chair was published with the agenda.

The Chair referred to recent correspondence regarding the postponement of her Chair's Chairty lunch, which would now take place on 7 March at Exeter Hall, Kidlington. An updated invitation would be sent in the New Year.

Meeting Length

Due to the length of the agenda, out of courtesy to other Members, the Chair asked Members to remain in their seat during items and advised, if needed, she would adjourn the meeting to allow for a comfort break at a suitable point.

Members' Pigeon Holes

Members were reminded to check their pigeon hole and take any post.

48 **Petitions and Requests to Address the Meeting**

There were no petitions or requests to address the meeting.

49 **Urgent Business**

There were no items of urgent business.

50 **Minutes of Council**

The minutes of the Council meeting held on 20 October 2025 and the Special Council meeting held on 10 November 2025 were agreed as a correct records and signed by the Chair.

51 **Minutes**

a) **Minutes of the Executive, Portfolio Holder Decisions and Executive Decisions made under Special Urgency**

Resolved

That the minutes of the meeting of the Executive and Portfolio Holder decisions as set out in the Minute Book be received and that it be noted that since the last meeting of Council on 20 October 2025, no decisions have been taken by the Executive which were not included in the 28-day notice.

b) **Minutes of Committees**

Resolved

That the minutes of Committees as set out in the Minute Book be received.

52 **Questions**

a) **Written Questions**

The Chair advised that four written questions, addressed to the Leader, had been submitted with advance notice in accordance with the Constitution and had been published with the agenda. Responses to the questions had been published as a supplement to the agenda (and as an annex to the Minutes as set out in the Minute Book).

The first question was from Councillor Reeves, regarding the illegal fly-tipping at Kidlington. By way of a supplementary question, Councillor Reeves sought clarification on the chronology of events, the Leader advised that this was a

matter for the Environment Agency to respond to, but he would provide further information in writing.

The second question was from Councillor Reeves, regarding Government funding. By way of a supplementary question, Councillor Reeves asked the Leader to comment on the implications for CDC if the anticipated 5% – 7.5% reduction were confirmed. The Leader referred to the written response that set out ways that the Executive was working with officers to address future budget challenges, including through the Cherwell Futures Programme and identifying savings to avoid reductions to frontline services. Consultation on budget proposal was currently underway and the scrutiny of budget proposals by Budget Planning Committee had taken place. Lobbying of Government would also continue.

The third question was from Councillor Reeves, regarding CCTC services across Oxfordshire. By way of a supplementary question, Councillor Reeves sought clarification as to why CDC had not yet committed if there were benefits to the council. The Portfolio Holder for Safer Communities, Councillor Parkinson, provided background and context to the negotiations since CDC had agreed to join the CCTV Partnership in September 2024. Discussions were ongoing regarding the draft agreement, and it was important that matters were satisfactorily addressed. The Chief Executive would be meeting the Police and Crime Commissioner the following day to reinforce the council's commitment to finding a mutually acceptable way forward on behalf of our district and our residents.

The fourth question was from Councillor Roger, regarding the illegal fly-tipping at Kidlington. By way of a supplementary question, Councillor Rogers asked if the Leader could share any information regarding how the Environment Agency would fund clearing the site and if it would result in cuts elsewhere. The Leader undertook to respond in writing.

b) Questions to the Leader of the Council

Questions were asked and answers received on the following issues:

Councillor Rogers: Local Government Reform

Councillor Dr Okeke: Garages on Evenlode, Ruscote Estate

Councillor Biegel: Flytipping

Councillor Clarke MBE: Safety of pedestrians in Banbury town centre

Councillor Coton: Campsfield House Immigration Detention Centre on Langford Lane in Kidlington

Councillor Sibley: TVP Forensic Laboratory Building - Parking of Construction Vehicles

Councillor Sibley: A4095 Realigned Howes Lane Bicester

Councillor Mallon: Historic Banbury Borough Council Minute Books

Councillor Rogers: Discussion with Leader and CDC representative on the Joint Health Overview and Scrutiny Committee

Councillor Wood: Potential move to three-weekly residual waste collection

c) Questions to Committee Chairs on the Minutes

There were no questions to Committee Chairs on the minutes of meetings.

53 **Council Tax Reduction Scheme 2026/27**

The Assistant Director of Finance (Section 151) submitted a report to enable Members to consider the proposed banded scheme for Council Tax Reduction (CTR) for 2026/27.

Resolved

- (1) That the contents of the report, and any financial implications for the Council be noted.
- (2) That the option of no change to the Council Tax Reduction Income Banded Scheme for Working Age Applicants for 2026/27 be approved and the Working Age Regulations be amended in line with annual uprating and Council Tax Regulations be amended for pensioners in line with uprating announced by Department for Levelling Up Housing and Communities.

54 **Calendar of Meetings 2026/2027**

The Assistant Director Law and Governance and Monitoring Officer submitted a report for Council to consider and agree the proposed calendar of meetings for the municipal year 2026/2027.

Resolved

- (1) That the calendar of meetings for Cherwell District Council for the municipal year 2026/2027 (annex to the Minutes as set out in the Minute Book) be approved.

55 **Appointment of Independent Person to Accounts, Audit and Risk Committee**

The Monitoring Officer submitted a report to appoint a second Independent Person to the Accounts, Audit and Risk Committee.

Resolved

- (1) That the appointment of Nelly Lukwo as an Independent Person, to be appointed for a four-year term expiring on the date of the December Council meeting in 2029, be endorsed and authority be delegated to the Assistant Director Law and Governance and Monitoring Officer to make the appointment.

- (2) That it be noted that the appointment may be renewable in 2029 for a further term of four years, subject to the Independent Person wishing to continue in the role and Council agreeing the renewal of the appointment.

56 **Appointment of Independent Persons for Standards**

The Assistant Director of Law and Governance and Monitoring Officer submitted a report to appoint statutory Independent Persons as part of the standards arrangements.

Resolved

- (1) That Tom Edwards and Terry Williams be appointed as Independent Persons for Standards for a four-year term expiring on the date of the December Council meeting in 2029.

57 **Castle Quay Banbury - Roof Works**

The Assistant Director Property submitted a report which sought approval of the utilisation of Capital Programme funds of £1.65 Million to undertake landlords works to ensure a fit for purpose watertight roof to mitigate loss of rent and further claims from occupiers at Castle Quay Banbury.

Resolved

- (1) That the utilisation of Capital Programme funds of £1.65m to undertake landlords works to ensure a fit for purpose watertight roof to mitigate loss of rent and further claims from occupiers at Castle Quay, Banbury be approved.

58 **Treasury Management Report - Mid-year review 2025/26 (September 2025)**

The Assistant Director of Finance (Section 151 Officer) submitted a report to provide information on treasury management performance and compliance with treasury management strategy for 2024-25 as required by the Treasury Management Code of Practice.

In introducing the report, the Portfolio Holder for Finance, Regeneration and Property confirmed that the report demonstrated that all treasury management activities undertaken during the reporting period complied with the CIPFA Code of Practice and the council's approved Treasury Management Strategy.

Resolved

- (1) That the Treasury Management mid-year review, as recommended by the Accounts, Audit and Risk Committee on the 19 November 2025, be noted.

59 **Amendment(s) to Committee Membership**

The Chair advised that no amendments to Committee membership had been notified to the Monitoring Officer by Group Leaders.

60 **Motions**

The Chair advised that three motions had been submitted. In accordance with Procedure Rule 4.18, motions were debated at Full Council on any issue over which the meeting has power or affects the District.

The detail of two motions, Free Parking on Remembrance Sunday, and Supporting our High Streets, fell within the remit of Executive, and there would therefore be no Council debate on the motions. The proposer of the motion would propose the motion and address Council, the seconder would confirm their seconding, and the Leader, Councillor Hingley, would respond to the motion. The motions would then be referred to Executive for consideration.

The detail of the third motion, Fire Services in Cherwell, was for debate by Council.

Motion One: Free Parking on Remembrance Sunday

Councillor Ford proposed and presented the following motion, which was duly seconded by Councillor Harwood. Councillor Hingley, Leader of the Council, responded to the motion.

“This Council notes that Remembrance Sunday is a solemn national occasion when communities come together to honour the memory of all who have served and sacrificed to protect our freedoms and way of life.

Many residents depend on Council-operated car parks to attend such commemorations. At present, standard parking charges apply, meaning serving personnel, veterans, bereaved families, and other attendees may face unnecessary financial barriers when paying their respects.

This Council recognises the profound sacrifice made by our Armed Forces and considers that providing free parking on this day is a practical and meaningful gesture of support for the Armed Forces community.

The financial impact of suspending charges for one day is minimal, while the benefit to residents and veterans is significant.

This Council therefore resolves to:

1. Suspend parking charges in all Cherwell District Council-operated car parks on Remembrance Sunday each year, beginning from the next Remembrance Sunday following this motion.
2. Publicise this measure in advance through the Council's communications channels to ensure residents are aware of the free-parking provision.
3. Work with local Royal British Legion branches, Armed Forces organisations, and town and parish councils to support attendance and ensure the policy benefits those it is intended to help."

Motion Two: Supporting our High Streets

Councillor Dr Okeke proposed and presented the following motion, which was duly seconded by Councillor Reeves. Councillor Hingley, Leader of the Council, responded to the motion.

"Local hospitality businesses across North Oxfordshire — from family-run restaurants, pubs and cafés to small independent venues — face substantial and growing financial pressures due to rising operating costs, higher taxes and a stagnating economy.

There is now a growing political consensus about the need to provide meaningful help to small independent retailers and hospitality businesses on our high streets.

This Council notes that District councils also have certain discretionary powers to support vulnerable local businesses where urgent relief is justified.

This Council resolves to:

1. Request that the Executive reviews any policies that are already in effect surrounding discretionary business rates relief, involving local independent business groups, together with the Overview & Scrutiny and/or Budget Planning committees (as appropriate) about any changes.
2. Ensure that any such changes focus on local independent businesses facing genuine financial hardship, rather than national chains and/or large retailers.
3. Further ensure that its discretionary policies surrounding business rates relief are better advertised to ensure that local businesses can benefit from Council support, where it is financially viable.
4. Ask the Leader to urgently write to the Secretary of State for Business and Trade, copied to North Oxfordshire MPs, urging him to review the national business rates system as regards its impacts on local hospitality and high street businesses as a matter of urgency.
5. Report back to members on progress surrounding the above steps without delay."

Motion Three: Fire Services in Cherwell

The Chair advised that one amendment to the motion had been received and published as a supplement to the agenda. In line with the Constitution, no further amendments were now permitted.

It was proposed by Councillor Crichton and seconded by Councillor Biegel that the following motion be adopted:

“Council notes

1. That Oxfordshire County Council is currently considering proposals that merge Rewley Fire Station with Kidlington Fire Station into a single Fire Station.
2. The proposals also include the loss of four full time Firefighters at Banbury Fire Station, and the implementation of 12 hour day shifts for firefighters at Bicester Fire Station.
3. Cherwell is a growing district which places greater demand on local emergency response capacity.
4. The proposals could affect response times and lead to diminished fire cover for incidents across Cherwell and Oxfordshire. The FBU has said the implementation of 12 hour shifts is unsafe.

Council believes

1. Closing and merging stations could increase average response times, when Oxfordshire Fire and Rescue Service's response times are already significantly longer than the national average.
2. The loss of four full time Firefighter positions in Banbury and implementation of 12 hour shifts at Bicester could have a detrimental impact on public safety in Cherwell.
3. That decisions on fire service changes must prioritise public safety above financial or administrative considerations.

Council therefore resolves to:

1. Support residents and Firefighters in Oxfordshire by making clear our opposition to the reduction in Firefighter numbers, implementation of 12 hour shifts, and the merger of Kidlington and Rewley Fire Stations.”

Councillor Hingley proposed the following amendment (amendments struck through and revised text in italics), which was duly seconded by Councillor McLean.

“Council notes

1. That Oxfordshire County Council is currently considering proposals that merge Rewley Fire Station with Kidlington Fire Station into a single Fire Station.
2. The proposals also include the loss of four full time Firefighters at Banbury Fire Station, and the implementation of 12 hour day shifts for firefighters at Bicester Fire Station.
3. Cherwell is a growing district which places greater demand on local emergency response capacity.
4. The proposals could affect response times and lead to diminished fire cover for incidents across Cherwell and Oxfordshire. The FBU has said the implementation of 12 hour shifts is unsafe.

Council believes

1. Closing and merging stations could increase average response times, when Oxfordshire Fire and Rescue Service's response times are already significantly longer than the national average.
2. The loss of four full time Firefighter positions in Banbury and implementation of 12 hour shifts at Bicester could have a detrimental impact on public safety in Cherwell.
3. That decisions on fire service changes must prioritise public safety above financial or administrative considerations.

Council therefore resolves to:

1. Support residents and Firefighters in Oxfordshire by making clear our ~~opposition to concerns~~ *with* the reduction in Firefighter numbers, implementation of 12 hour shifts, and the merger of Kidlington and Rewley Fire Stations.”

The amendment was debated. On being put to the vote, the amendment was lost and subsequently fell.

The motion as submitted as debated. During his summing up, Councillor Crichton was proposed that a recorded vote be taken. This was duly seconded by Councillor Dr Thornhill. Having been proposed and seconded, a recorded vote was taken. Members voted as follows:

Councillor Fiaz Ahmed	For
Councillor Tom Beckett	For
Councillor Rebecca Biegel	For
Councillor Gordon Blakeway	Abstain
Councillor Chris Brant	Abstain
Councillor Besmira Brasha	For
Councillor John Broad	For
Councillor Phil Chapman	For
Councillor Mark Cherry	For
Councillor Becky Clarke MBE	For
Councillor Jean Conway	Abstain
Councillor Grace Conway-Murray	For
Councillor Gemma Coton	Abstain
Councillor Dr Isabel Creed	For
Councillor Andrew Crichton	For
Councillor Dr Henry Elugwu	For
Councillor Donna Ford	Abstain
Councillor Ian Harwood	For
Councillor David Hingley	Abstain
Councillor Frank Ideh	Abstain
Councillor Simon Lytton	Abstain
Councillor Kieron Mallon	For
Councillor Nicholas Mawer	For
Councillor Fiona Mawson	For
Councillor Lesley McLean	Abstain
Councillor Zoe McLernon	For
Councillor Ian Middleton	For
Councillor Julian Nedelcu	Abstain

Councillor Dr Chukwudi Okeke	For
Councillor Robert Parkinson	Abstain
Councillor Rob Pattenden	Abstain
Councillor Chris Pruden	Abstain
Councillor Edward F Reeves	For
Councillor David Rogers	For
Councillor Les Sibley	For
Councillor Nigel Simpson	For
Councillor Dr Kerrie Thornhill	For
Councillor Dom Vaitkus	For
Councillor Dorothy Walker	Abstain
Councillor Linda Ward	For
Councillor Amanda Watkins	For
Councillor Douglas Webb	For
Councillor John Willett	For
Councillor Barry Wood	For

Resolved

- (1) That the following motion be adopted:

“Council notes

1. That Oxfordshire County Council is currently considering proposals that merge Rewley Fire Station with Kidlington Fire Station into a single Fire Station.
2. The proposals also include the loss of four full time Firefighters at Banbury Fire Station, and the implementation of 12 hour day shifts for firefighters at Bicester Fire Station.
3. Cherwell is a growing district which places greater demand on local emergency response capacity.
4. The proposals could affect response times and lead to diminished fire cover for incidents across Cherwell and Oxfordshire. The FBU has said the implementation of 12 hour shifts is unsafe.

Council believes

1. Closing and merging stations could increase average response times, when Oxfordshire Fire and Rescue Service's response times are already significantly longer than the national average.
2. The loss of four full time Firefighter positions in Banbury and implementation of 12 hour shifts at Bicester could have a detrimental impact on public safety in Cherwell.
3. That decisions on fire service changes must prioritise public safety above financial or administrative considerations.

Council therefore resolves to:

1. Support residents and Firefighters in Oxfordshire by making clear our opposition to the reduction in Firefighter numbers, implementation of 12 hour shifts, and the merger of Kidlington and Rewley Fire Stations.”

The meeting ended at 9.06 pm

Chair:

Date:

This report is public	
Members' Allowance Scheme 2026/2027	
Committee	Council
Date of Committee	23 February 2026
Portfolio Holder presenting the report	Portfolio Holder for Corporate Services, Councillor Chris Brant
Date Portfolio Holder agreed report	12 February 2026
Report of	Assistant Director Law and Governance and Monitoring Officer, Shiraz Sheikh

Purpose of report

To determine the levels of the allowances to be paid to Members for the forthcoming 2026/2027 financial year and proposed changes to the Members' Allowance Scheme, following the consideration of the report of the Council's Independent Remuneration Panel (the "Panel") attached at Appendix 1.

1. Recommendations

Council resolves:

- 1.1 To consider the levels of allowances to be included in the 2026/2027 Members' Allowances Scheme, and whether the Panel's recommendations (as set out at paragraph 3.1 of this report and section 2) should be adopted or modified in any way.
- 1.2 To authorise the Assistant Director Law and Governance to prepare an amended Members' Allowances Scheme, in accordance with the decisions of Council for implementation with effect from 1 April 2026.
- 1.3 To authorise the Assistant Director of Law and Governance to take all necessary action to revoke the current (2025/2026) Scheme and to publicise the revised Scheme pursuant to The Local Authorities (Member's Allowances) (England) Regulations 2003 (as amended).
- 1.4 To thank the Independent Remuneration Panel for its report and confirm a fee of £300 for each Panel Member for the work carried out on this review; and to delegate authority to the Assistant Director of Law & Governance to apply the same final percentage increase to the IRP fee, in line with the staff pay award (when agreed), for any reviews carried out in 2026/2027.

2. Executive Summary

- 2.1 The Council's Independent Remuneration Panel has met to review the current (2025/2026) Members' Allowances Scheme and its report on the recommended levels of the allowance payments for the 2026/2027 financial year, and other proposed changes to the scheme, which is attached as Appendix 1.
- 2.2 The Local Authorities (Members' Allowances (England) Regulations 2003 requires that before an authority makes or amends its Members' Allowance Scheme, it "shall have regard to the recommendations made in relation to it by an Independent Remuneration Panel."
- 2.3 Whilst the Council has a duty to have regard to the Panel's recommendations, it is the Council's choice whether to accept the Panel's recommendations in whole or in part, or not at all, or to determine any other scheme for 2026/2027.

Implications & Impact Assessments

Implications	Commentary
Finance	<p>Provision for an increase has been included in the draft 26/27 budget in line with the staff pay award as recommended by the Panel. If Members were minded to alter the levels of allowances over and above those recommended by the Panel, this would be above the provision included in the draft budget.</p> <p>Rachel Ainsworth, Finance Business Partner, 5 February 2026</p>
Legal	<p>The Local Authorities Members' Allowances (England) Regulations 2003 ("the Regulations") require the Council to make a scheme in relation to the payment of Member's allowances.</p> <p>The Regulations also require the Council to establish an independent remuneration panel in order to review these allowances and for the Council to have regard to the recommendations of the said panel before making any amendments to the scheme.</p> <p>This report sets out the conclusions of CDC's independent remuneration panel in line with the Regulations and the Council should consider the same before deciding how to proceed.</p> <p>Denzil – John Turbervill, Head of Legal, 11 February 2026</p>
Risk Management	<p>There are no risks implications arising directly from this report. In the case of any risks arising, they will be managed and monitored through the Service Operational risk register and escalated to the leadership risk register as and when deemed necessary.</p> <p>Celia Prado-Teeling, Performance & Insight Team Leader, 3 February 2026</p>

Impact Assessments	Positive	Neutral	Negative	Commentary
Equality Impact		X		There are no equalities implications arising directly from this report. Celia Prado-Teeling, Performance & Insight Team Leader, 3 February 2026
A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?		X		N/A
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?		X		N/A
Climate & Environmental Impact				N/A
ICT & Digital Impact				N/A
Data Impact				N/A
Procurement & subsidy				N/A
Council Priorities	N/A – report submitted pursuant to statutory requirement			
Human Resources	N/A			
Property	N/A			
Consultation & Engagement	Detailed at section 7.0 of the Panel’s report, Appendix 1.			

Supporting Information

3. Background

3.1 As set out in the Executive summary, paragraphs 2.1 – 2.3.

4. Details

Members' Allowances 2026/2027

4.1 Having given due consideration to the information provided to the Independent Remuneration Panel, the Panel recommends Full Council agree the following for inclusion in the Members' Allowance Scheme 2026/2027 (NB. the Members' Allowance Scheme corresponds to the financial year rather than municipal year and the 2026/2027 Scheme will therefore cover the period 1 April 2026 – 31 March 2027)

- (a) That the Basic Allowance be increased in line with the 2026/2027 staff pay award, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026. *(NB. Whilst the Panel's recommendations throughout are for an increase in line with the staff cost of living pay award, to give an indicative idea of cost and change, a 2.5% increase has been applied to the figures below for information):*

	Current level 2025/2026	Indicative 2026/2027 level
Basic Allowance	£5,220 pa	£5,352 pa

- (b) That the current combined Special Responsibility Allowance covering both the Chair of the Licensing Acts Committee and Chair of the General Licensing Committee end, and separate SRAs be introduced for the Chair of each Committee at the current combined SRA level.
- (c) That all Special Responsibility Allowances be increased in line with the 2026/2027 staff pay award, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

Special Responsibility Allowance	Current level 2025/2026	Indicative 2026/2027 level
Chair of the Council	£5,220 pa	£5,352 pa
Leader of the Council	£16,596 pa	£17,016 pa
Deputy Leader of the Council	£10,716 pa	£10,992 pa
Executive Member holding a portfolio	£7,740 pa	£7,944 pa

Leader of Main Opposition Group	£3,600 pa	£3,696 pa
Minority Opposition Group Leader (6 or more Members)	50% of Main Opposition Group Leader SRA	50% of Main Opposition Group Leader SRA
Minority Opposition Group Leader (2-5 Members)	25% of Main Opposition Group Leader SRA	25% of Main Opposition Group Leader SRA
Chair of Accounts, Audit and Risk Committee	£4,320 pa	£4,428 pa
Chair of Appeals Panel	£312 SRA plus £312 per meeting to a capped limit of £1872 per annum	£324 SRA plus £324 per meeting to a capped limit of £1944 per annum
Chair of Budget Planning Committee	£4,320 pa	£4,428 pa
Chair of General Licensing Committee	£924 pa – single allowance for Chair of both GLC and LAC	£948 pa
Chair of Licensing Acts Committee		£948 pa
Chair of Overview and Scrutiny Committee	£4,320 pa	£4,428 pa
Chair of Personnel Committee	£1,548 pa	£1,596 pa
Chair of Planning Committee	£5,160 pa	£5,292 pa
Chair of Standards Committee	£924 pa	£948 pa

- (d) That the co-optees allowance be increased in line with the staff pay award for 2026/2027, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

	Current level 2025/2026	Indicative 2026/2027 level
Co-optee Allowance	£900 pa	£924 pa

- (e) That Independent Persons allowance be increased in line with the staff pay award for 2026/2027, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

	Current level 2025/2026	Indicative 2026/2027 level
Independent Persons Allowance	£900 pa	£924 pa

- (f) That Dependants' Carers' and Childcare Allowances remain at the current level, paid on the basis of the actual costs incurred, up to the maximum hourly rate set out below and to a cap of 40 hours per month maximum, subject to the production of receipts and the Allowance cannot be paid to a member of the claimant's household.

	Current level 2025/2026	Proposed 2026/2027 level
Childcare	£10 per hour	£10 per hour
Dependant relative care	£20 per hour	£20 per hour

- (g) That mileage remain at the current level in line with HMRC approved mileage rates and, if any adjustments are implemented by HMRC, then the revised rates be applied to Members' travel allowances effective from the date of implementation by HMRC.

	Current level 2025/2026	Proposed level for 2026/2027
Bicycles	20p per mile	20p per mile
Motorcycles*	24p per mile	24p per mile
Motor Vehicles*	45p per mile	45p per mile
Electric or similar specialised vehicles	45p per mile	45p per mile

(*Motor vehicle and motorcycle rates apply whatever the cc of the vehicle concerned)

- (h) That the rates for subsistence allowance remain at the current level in line with the maximum staff subsistence levels, with claims permitted on approved duties of over 5 hours outside the district*, subject to the submission of receipts (*subsistence allowances cannot be claimed for any duties within the district as the basic allowance is deemed to cover all within district expenses).

	Current level 2025/2026	Proposed 2026/2027 level
Breakfast	£7.50	£7.50
Lunch	£10.50	£10.50
Tea / coffee	£4.00	£4.00
Evening Meal	£12.50	£12.50

- (i) That Democratic Services continue to book overnight accommodation if required.
- (j) That there be no change to the list of approved duties for which claims may be made.

- (k) That Non-Executive Director allowances be increased in line with the staff pay award for 2026/2027, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026, with costs recharged to the relevant company:

	Current level 2025/2026	Indicative 2026/2027 level
Non-Executive Directors Graven Hill Village Holding Company Limited and Graven Hill Village Development Company	£5,160	£5,292

5. Alternative Options and Reasons for Rejection

- 5.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: To modify the Panel's recommendations. This is within the Council's discretion as the Panel recommendations are not binding. However, it is not recommended as the Panel has considered and justified the recommendations that it has made

6 Conclusion and Reasons for Recommendations

- 6.1 The Local Government Act 2000 and the Local Authorities (Members' Allowances) (England) Regulations 2003 require local authorities to review their Allowances Schemes and to maintain and Independent Remuneration Panel to consider and make recommendations on new schemes. The report complies with that requirement.
- 6.2 Sections 8 - 14 of the Panel's report (Appendix 1) set out the rationale for the recommendations of the Panel. It is the view of the Independent Remuneration Panel that the proposals represent realistic and fair levels of allowance for 2026/2027 and recommend adoption.

Decision Information

Key Decision	N/A
Subject to Call in	N/A
If not, why not subject to call in	N/A
All	All

Document Information

Appendices	
Appendix 1	Report of the Independent Remuneration panel on the Review of Members' Allowances for the 2026/2027 Financial Year, and annexe 1
Background Papers	None
Reference Papers	None
Report Author	Emma Faulkner, Principal Officer Scrutiny and Democratic Lead
Report Author contact details	democracy@cherwell-dc.gov.uk 01295 221534
Corporate Director Approval (unless Corporate Director or Statutory Officer report)	Report of Statutory Officer, Monitoring Officer



Cherwell
DISTRICT COUNCIL
NORTH OXFORDSHIRE

**Report of the Independent
Remuneration Panel
on the Review of Members' Allowances for the 2026/2027 Financial Year**

for

Cherwell District Council

December 2025

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Summary and Recommendations

1.0 Summary

- 1.1 The Local Authorities (Members' Allowances) (England) Regulations 2003, require the Council to have regard to the recommendations of its own Independent Remuneration Panel (the "Panel"). This report sets out those recommendations for 2026/2027.
- 1.2 The Panel has carefully reviewed the existing Allowances Scheme ("the Scheme"), considered all of the submissions and representations made to it, and evaluated the additional evidence that was available.
- 1.3 The Panel continues to consider that the increasing complexity, additional responsibilities and burden of local government make it imperative that individuals from all sections of society should be able to stand for election as councillors. The Panel believes that its recommendations will help to facilitate this, and will provide the Council with a sound and comprehensive Scheme.
- 1.4 The panel thanked the Democratic and Elections Team for their advice and support, and thanked Councillors for completing their Annual Survey.
- 1.5 The terms "Member" and "Councillor" are used interchangeably throughout the report.

2.0 Recommendations to Council

For 2026/27, the Panel recommends that Full Council agree:

- (a) That the Basic Allowance be increased in line with the 2026/2027 staff pay award, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026 *(NB. Whilst the Panel's recommendations throughout are for an increase in line with the staff cost of living pay award, to give an indicative idea of cost and change, a 2.5% increase has been applied to the figures below for information):*

	Current level 2025/2026	Indicative 2026/2027 level
Basic Allowance	£5,220 pa	£5,352 pa

- (b) That the current combined Special Responsibility Allowance covering both the Chair of the Licensing Acts Committee and Chair of the General Licensing Committee end, and separate SRAs be introduced for the Chair of each Committee at the current combined SRA level.

- (c) That all Special Responsibility Allowances be increased in line with the 2026/2027 staff pay award, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

Special Responsibility Allowance	Current level 2025/2026	Indicative 2026/2027 level
Chair of the Council	£5,220 pa	£5,352 pa
Leader of the Council	£16,596 pa	£17,016 pa
Deputy Leader of the Council	£10,716 pa	£10,992 pa
Executive Member holding a portfolio	£7,740 pa	£7,944 pa
Leader of Main Opposition Group	£3,600 pa	£3,696 pa
Minority Opposition Group Leader (6 or more Members)	50% of Main Opposition Group Leader SRA	50% of Main Opposition Group Leader SRA
Minority Opposition Group Leader (2-5 Members)	25% of Main Opposition Group Leader SRA	25% of Main Opposition Group Leader SRA
Chair of Accounts, Audit and Risk Committee	£4,320 pa	£4,428 pa
Chair of Appeals Panel	£312 SRA plus £312 per meeting to a capped limit of £1872 per annum	£324 SRA plus £324 per meeting to a capped limit of £1944 per annum
Chair of Budget Planning Committee	£4,320 pa	£4,428 pa
Chair of General Licensing Committee	£924 pa – single allowance for Chair of both GLC and LAC	£948 pa
Chair of Licensing Acts Committee		£948 pa
Chair of Overview and Scrutiny Committee	£4,320 pa	£4,428 pa
Chair of Personnel Committee	£1,548 pa	£1,596 pa
Chair of Planning Committee	£5,160 pa	£5,292 pa

Chair of Standards Committee	£924 pa	£948 pa
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- (d) That the co-optees allowance be increased in line with the staff pay award for 2026/2027, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

	Current level 2025/2026	Indicative 2026/2027 level
Co-optee Allowance	£900 pa	£924 pa

- (e) That Independent Persons allowance be increased in line with the staff pay award for 2026/2027, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

	Current level 2025/2026	Indicative 2026/2027 level
Independent Persons Allowance	£900 pa	£924 pa

- (f) That Dependants' Carers' and Childcare Allowances remain at the current level, paid on the basis of the actual costs incurred, up to the maximum hourly rate set out below and to a cap of 40 hours per month maximum, subject to the production of receipts and the Allowance cannot be paid to a member of the claimant's household.

	Current level 2025/2026	Proposed 2026/2027 level
Childcare	£10 per hour	£10 per hour
Dependant relative care	£20 per hour	£20 per hour

- (g) That mileage remain at the current level in line with HMRC approved mileage rates and, if any adjustments are implemented by HMRC, then the revised rates be applied to Members' travel allowances effective from the date of implementation by HMRC.

	Current level 2025/2026	Proposed level for 2026/2027
Bicycles	20p per mile	20p per mile
Motorcycles*	24p per mile	24p per mile
Motor Vehicles*	45p per mile	45p per mile

Electric or similar specialised vehicles	45p per mile	45p per mile
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(*Motor vehicle and motorcycle rates apply whatever the cc of the vehicle concerned)

- (h) That the rates for subsistence allowance remain at the current level in line with the maximum staff subsistence levels, with claims permitted on approved duties of over 5 hours outside the district*, subject to the submission of receipts (*subsistence allowances cannot be claimed for any duties within the district as the basic allowance is deemed to cover all within district expenses).

	Current level 2025/2026	Proposed 2026/2027 level
Breakfast	£7.50	£7.50
Lunch	£10.50	£10.50
Tea / coffee	£4.00	£4.00
Evening Meal	£12.50	£12.50

- (i) That Democratic Services continue to book overnight accommodation if required.
- (j) That there be no change to the list of approved duties for which claims may be made.
- (k) That Non-Executive Director allowances for Members be increased in line with the staff pay award for 2026/2027, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026, and costs recharged to the relevant company:

	Current level 2025/2026	Indicative 2026/2027 level
Members who are Non-Executive Directors Graven Hill Village Holding Company Limited and Graven Hill Village Development Company	£5,160	£5,292

The Panel's Report

3.0 Introduction

3.1 The Local Government Act 2000 and the Local Authorities (Members' Allowances) (England) Regulations 2003 require local authorities to review their Allowances Schemes and to maintain an Independent Remuneration Panel.

3.2 The Regulations set out that a local authority must make provision for a basic, flat rate allowance for all elected Members. This allowance must be the same for all Members. It can either be paid in a lump sum or in instalments.

3.3 In addition, a local authority may make provision for:

- the payment of Special Responsibility Allowances for Councillors who have significant responsibilities. The Panel has to advise on the responsibilities that should be remunerated and the levels of allowance.
- the payment of an allowance to co-optees' for attending meetings, conferences, and seminars.
- a Childcare and Dependants' Carers' Allowance for Councillors who incur expenditure for the care of children or dependant relatives whilst undertaking particular duties.
- the levels of travel and subsistence allowances and the duties to which they should apply.
- allowance rates to be adjusted each year in accordance with a specified index, identifying the index and setting the number of years (not to exceed four) for which it should apply.
- backdating of the allowances as amended.

3.4 All Councils are required to convene their Panel and seek its advice before they make changes or amendments to their Scheme. Councillors must "have regard" to the Panel's recommendations before setting a new or amended Scheme.

3.5 For 2025/2026, all of the Panel recommendations were agreed by [Full Council on 24 February 2025](#), and the staff pay award of 3.5% was applied to allowances with effect from [1 April 2025](#). This report outlines the conduct, findings and recommendations of this year's review.

4.0 The Independent Remuneration Panel

4.1 The current membership of the Panel is:

Ms Jeanette Baker
Mr Andrew Hodges
Mr David Shelmerdine
Mr Christopher White

4.2 The Panel met on 26 November 2025 to consider and agree its recommendations for the 2026/2027 financial year.

4.3 Mr Christopher White was appointed Chair of the Panel.

4.4 Denzil Turbervill – Head of Legal Services, Natasha Clark - Governance and Elections Manager and Emma Faulkner - Principal Officer – Scrutiny & Democratic Lead (Clerk), provided the Panel with administrative advice and support. The Panel thanked the officers and the Principal Officer – Scrutiny and Democratic Lead in particular, for the comprehensive information provided to the Panel.

4.5 The Panel's terms of reference as originally agreed by the Council when the Panel was first constituted (as amended by the 2003 Consolidating Regulations which relate to the determination of local schemes for travelling and subsistence allowance) are outlined in its reports dated 3 July 2001 and 4 July 2003.

5.0 The Panel's Approach

5.1 Since 2001, the Panel's approach has been that recommendations should be formulated appropriate to the circumstance of the Council, recognising that the roles of Executive and Non-Executive Members are now well-established.

5.2 The following underlying principles continue to form the basis of the Panel's review process:

- i. The assumption that all Members will participate as fully as possible in Council business and play an active role in their Wards and that this should be reflected in the level of the basic allowance.
- ii. The allowances should take account, as far as possible, of the amount of time taken by Members to fulfil their roles.
- iii. The scheme should enable a wide range of people to stand for election, and they should not be financially penalised in so doing.

- iv. The allowances should not be regarded as salary, but rather as a level of 'compensation', in recognition of the time and level of responsibility that such public duty requires.
- v. An element of Members' time should be treated as voluntary and should not therefore be remunerated.
- vi. The scheme should take account of the payments included in the current scheme and any possible increases should be balanced against the interests of the residents of the District, whilst the Council must consider the political implications of the levels of Allowances open to it to pay.
- vii. The scheme should continue to be subject to well informed periodic reviews.

6.0 The Work of the Panel

- 6.1 The Panel's approach required an assessment of the amount of time councillors commit to their duties and their associated workloads, including any Special Responsibilities. However, it is important that the focus of the review should be on the roles, rather than on the individuals who occupy those roles.
- 6.2 The Panel noted the particular responsibilities and workloads of Executive Members and their specific portfolios.
- 6.3 The Panel also noted the additional workload and complexity in the role of the Leader of the Council in leading the political direction of the Council, with considerable responsibility for delivering the Council's budget and policy framework, and for steering the partnership dimension of the Council.
- 6.4 The Panel also recognised the responsibilities of the Chair of the Council, of Committee Chairs and of Opposition Group Leaders.
- 6.5 As part of its review, the Panel considered the following information which informed its conclusions and recommendations:
 - i. a copy of the Council's Members' Allowances Scheme for 2025/2026
 - ii. the Allowances Schemes of neighbouring authorities
 - iii. comparative data from South East Employers which outlines the basic, special responsibility and other allowance payments made by Councils in the South East Region

- iv. any recent changes in the roles, responsibilities, and workload of specific Member posts
- v. the responses to the Members' Allowance Survey
- vi. the discussions with the Members who spoke with the Panel
- vii. increases in the cost of living and level of CDC staff pay awards.
- viii. the overall financial position of the Council
- ix. the general economic climate

7.0 Annual Survey of Members

7.1 The Panel places great importance on the information gathered by way of the Annual Survey of Councillors. It particularly helps to determine:

- i. the amount of time Members estimate they spend on Council business during an average month
- ii. Members views on the adequacy, or otherwise, of the current scheme; and
- iii. whether Members would like to address the Panel in person.

7.2 26 responses were received, 54% of Councillors. The detailed results of this year's Survey are provided in Annexe 1.

7.3 Overall, Members felt that the level of allowance was important in attracting people to the role of Councillor, and that an increase should be applied to bring the Cherwell scheme in line with other authorities in Oxfordshire.

7.4 Of the Members who requested to address the Panel, Councillors Kieron Mallon and Barry Wood were able to attend. The Panel appreciated their comments, and thanked them for their time.

8.0 Basic Allowance

8.1 The Basic Allowance is intended to remunerate councillors for their time spent as a councillor, covering incidental costs incurred by them as ordinary members of the Council, including the use of their homes. The council provides laptops for councillors to allow seamless working with the council's systems and ensure data security. The Basic Allowance is deemed to cover other ICT equipment and

consumables councillors may choose to use e.g. printers, printer cartridges and paper.

8.2 The Panel has previously used the annual pay settlement for Cherwell District Council (CDC) staff as one of their main considerations when recommending adjustment to the levels of the Basic and SRAs paid to Members. It is proposed that this approach should be maintained.

8.3 Having regard to the various calls on councillors' time, conscious that a proportion of time is voluntary, the levels of basic allowance paid by comparator councillors, and taking into particular consideration the current economic climate and the comments from the Members' survey:

The Panel recommends:

(a) That the Basic Allowance be increased in line with the 2026/2027 staff pay award, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

	Current level 2025/2026	Indicative 2026/2027 level
Basic Allowance	£5,220	£5,352

9.0 Special Responsibility Allowances (SRA)

9.1 The Panel considered whether any additional SRAs should be introduced.

9.2 At last year's meeting, the Panel was advised that Full Council was due to consider changes to the Licensing Committee whereby two separate and distinct committees would be established pursuant to and to reflect relevant legislation. The proposals were subsequently approved by Full Council in December 2024, establishing a General Licensing Committee and a Licensing Acts Committee.

9.3 As part of its 2025/2026 review, the Panel had considered that the SRA for the existing Licensing Committee Chair should cover both newly established licensing committees as it was anticipated the Chair would be the same for both.

9.4 The General Licensing Committee and Licensing Acts Committee have been operating for a year. The Panel was asked to consider whether each Committee should have a separate SRA, as was the case for all other Committees.

9.5 The Panel noted that whilst the Chair of both the General Licensing Committee and Licensing Acts Committee was currently the same Councillor, it was not a Constitutional requirement and, therefore, in the future each Committee could have a different Chair. The Panel further noted that both Committees were meeting regularly, and would continue to do so, it would be appropriate to have separate SRAs. The SRA for each Chair should be at the level that was currently in place as a combined SRA for the Chair of both Committees.

The Panel recommends:

(b) That the current combined Special Responsibility Allowance covering both the Chair of the Licensing Acts Committee and Chair of the General Licensing Committee end and separate SRAs be introduced for the Chair of each Committee at the current combined SRA level.

9.6 Regarding other roles that could attract an SRA, the Panel noted that four survey responses had commented that there should be an SRA for Planning Committee Members.

9.7 In considering an SRA for Planning Committee members, the Panel acknowledged that the Planning Committee workload could be perceived to be greater than other Committees having regard to the number of meetings, this could fluctuate depending on the number of planning applications submitted to each meeting. The Panel noted that Cherwell District Council operates a named substitute policy, and consideration would need to be given to how, when or if a substitute qualified for any SRA introduced.

9.8 Having regard to comparative seven neighbouring authorities allowance information, the Panel noted that whilst four had a Vice-Chair allowance, only one paid an allowance to Planning Committee members.

9.9 Furthermore, having regard to Local Government Reorganisation and new unitary authorities being established in due course, the Panel agreed that it was not appropriate to review an SRA for Planning Committee members at this time. The Panel commented that a review of Members' Allowances would be required for newly established unitary authorities and this could include consideration of an SRA for Planning Committee members.

9.10 The Panel also considered the SRA for the Leader of the Main Opposition Group. Following three District by-elections held in May 2025, there were two main opposition groups with the same number of Councillors. The Leader of each Group received the full Leader of the Main Opposition SRA.

9.11 Notwithstanding that the situation was no longer applicable and there was now a single Main Opposition Group following a Councillor changing political group, the Panel was asked to consider whether, if this situation occurred in the future,

the Leader of the Main Opposition SRA should be split between the relevant number of Main Opposition Group Leaders.

9.12 The Panel discussed and agreed that the approach that had been adopted in May 2025, with each Group Leader receiving the full Opposition Leader SRA, was fair and should be applied again in future if the same circumstance arose.

9.13 In line with its recommendation to increase the Basic Allowance:

The Panel recommends:

(c) That all Special Responsibility Allowances be increased in line with the 2026/2027 staff pay award, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

Special Responsibility Allowance	Current level 2025/2026	Indicative 2026/2027 level
Chair of the Council	£5,220	£5,352
Leader of the Council	£16,596	£17,016
Deputy Leader of the Council	£10,716	£10,992
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Chair of Accounts, Audit and Risk Committee	£4,320	£4,428
Chair of Appeals Panel	£312 SRA plus £312 per meeting to a capped limit of £1872 per annum	£324 SRA plus £324 per meeting to a capped limit of £1944 per annum
Chair of Budget Planning Committee	£4,320	£4,428
Chair of General Licensing Committee		£948

Chair of Licensing Acts Committee	£924 pa – single allowance for Chair of GLC & LAC	£948
Chair of Overview and Scrutiny Committee	£4,320	£4,428
Chair of Personnel Committee	£1,548	£1,596
Chair of Planning Committee	£5,160	£5,292
Chair of Standards Committee	£924	£948

10.0 Co-optee Allowance

- 10.1 In considering the co-optee allowance, the Panel noted that there were currently no co-optees but agreed a consistent approach to increase this allowance in line with the Basic Allowance and SRA's.

The Panel recommends:

- (d) That the co-optees allowance be increased in line with the staff pay award for 2026/2027, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

	Current level 2025/2026	Indicative 2026/2027 level
Co-optee Allowance	£900	£924

11.0 Independent Persons Allowance

- 11.1 The Council currently has one Independent Person, who supports the Monitoring Officer with code of conduct matters, and one Independent Person who is a non-voting member of the Accounts, Audit and Risk Committee. The Panel was advised that recruitment had taken place and reports would be submitted to the December Council meeting to appoint a second Independent Person to support the Monitoring Officer and a second Independent Person to the Accounts, Audit and Risk Committee (non-voting)
- 11.2 The Panel agreed to increase this allowance in line with the increase for the Basic Allowance and SRAs.

The Panel recommends:

- (e) That the Independent Persons allowance be increased in line with the staff pay award for 2026/2027, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026.

	Current level 2025/2026	Indicative 2026/2027 level
Independent Persons Allowance	£900	£924

12.0 Dependants' Carers' and Childcare Allowance

- 12.1 In considering the Dependants' Carers' and Childcare Allowances, the Panel noted that these allowances were claimed very infrequently but agreed that the availability of the allowances was extremely important to encourage those with families or caring responsibilities to stand as a councillor.
- 12.2 The Panel agreed that the Allowance should be maintained with no change to the rates payable.
- 12.3 All conditions to claim the Allowance would remain the same.

The Panel recommends:

- (f) That Dependants' Carers' and Childcare Allowances remain at the current level, paid on the basis of the actual costs incurred, up to the maximum hourly rate set out below and to a cap of 40 hours per month maximum, subject to the production of receipts and the Allowance cannot be paid to a member of the claimant's household.

	Current level 2025/2026	Proposed 2026/2027 level
Childcare	£10 per hour	£10 per hour
Dependant relative care	£20 per hour	£20 per hour

13.0 Travelling and Subsistence Allowances

- 13.1 The Panel noted that the Council's travel rates are set at HM Revenues and Customs (HMRC) levels, with consequently no implications for the tax liability of Members. The rates are paid regardless of the engine size of the vehicle. The rates remain unchanged by HMRC again this year. Should the rates change

during 2026/27, any change should be applied to the Members' Allowance Scheme.

13.2 The Panel noted that the Subsistence rates are aligned with the staff policy, following a review and revised Policy being agreed by the Personnel Committee in September 2024. The Panel agreed that the same maximum subsistence levels and restrictions on and requirements for claiming should continue to be applied to the Members' Allowance Scheme.

13.3 Expenses incurred by councillors appointed as Non-Executive Directors of companies will continue to be paid at the same rate and recharged to the relevant company.

The Panel recommends:

(g) That mileage remain at the current level in line with HMRC approved mileage rates and if any adjustments are implemented by HMRC then the revised rates be applied to Members' travel allowances effective at the date of implementation by HMRC.

	Current level 2025/2026	Proposed level for 2026/2027
Bicycles	20p per mile	20p per mile
Motorcycles*	24p per mile	24p per mile
Motor Vehicles*	45p per mile	45p per mile
Electric or similar specialised vehicles	45p per mile	45p per mile

(*Motor vehicle and motorcycle rates apply whatever the cc of the vehicle concerned)

(h) That the rates for subsistence allowance continue to be aligned with the revised maximum staff subsistence levels, with claims permitted on approved duties of over 5 hours outside the district*, subject to the submission of receipts (*subsistence allowances cannot be claimed for any duties within the district as the basic allowance is deemed to cover all within district expenses).

	Current level 2025/2026	Proposed 2026/2027 level
Breakfast	£7.50	£7.50
Lunch	£10.50	£10.50
Tea / coffee	£4.00	£4.00
Evening Meal	£12.50	£12.50

- (i) That Democratic Services continue to book overnight accommodation, if required.
- (j) That there be no change to the list of approved duties for which claims may be made.

14.0 Non-Executive Directors on Council Owned Companies

- 14.1 In 2018 it was agreed that Members who were Non-Executive Directors (NED) of both Graven Hill Companies (Graven Hill Development Company Limited, (DEVCO) and Graven Hill Village Holdings Limited (HOLDCO)) should receive an allowance comparable to the Special Responsibility Allowance paid to the Planning Committee Chair.
- 14.2 The Panel was advised that there were currently no councillors appointed to Graven Hill Companies. There was however one councillor appointed NED on the Council owned company, Crown House. NEDs appointed to Crown House do not receive an SRA.
- 14.3 Having regard to the differences between the two companies, the Panel confirmed that the current approach should continue, whereby councillors appointed as NEDs to Graven Hill companies received an SRA but councillors appointed to NEDs to Crown House do not.
- 14.4 The Panel requested that if large projects of a similar nature are undertaken in the future, they be informed to allow for consideration and recommendation, as appropriate, on SRAs for any councillor appointed NEDs.
- 14.5 In line with the recommendations for SRA's, the Panel agreed to recommend a consistent increase to the NED allowance.
- 14.6 Allowances paid to NEDs are paid through Cherwell District Council and recharged to the companies.

The Panel recommends:

- (k) That Non-Executive Director allowances for Members be increased in line with the staff pay award for 2026/2027, when agreed, rounded up to give 12 equal payments and backdated to 1 April 2026, and costs recharged to the relevant company.

	Current level 2025/2026	Indicative 2026/2027 level
Members who are Non-Executive Directors Graven Hill Village	£5,160	£5,292

Holding Company Limited and Graven Hill Village Development Company		
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15.0 Annual Review and Indexation

- 15.1 The Panel noted that in any Scheme, a council can specify an index to be applied to their allowance rates each year (up to a maximum of four years). Many authorities have adopted this approach, and have agreed to amend allowances each year by reference to the annual pay award for staff at their authority, to take effect from the same date as the staff award.
- 15.2 Cherwell District Council does not currently have an indexed scheme. Rather the Panel meets annually to consider any changes which may have been made to the structure of the Council, or to consider roles and responsibilities. The Panel then makes tailored recommendations to Council for consideration as part of the following year's scheme.

16.0 Other Matters for Information

- 16.1 As part of its review for the 2025/26 Scheme, the Panel had recommended an in-depth "root and branches" review of the Members' Allowance Scheme be undertaken, with implementation of a revised scheme alongside changes arising from a Cherwell District Council boundary review.
- 16.2 In light of the Government's programme for Local Government Reorganisation, the Cherwell boundary review is no longer taking place. Notwithstanding, the Panel considered it important for an annual review of CDC Members' allowances to be undertaken.
- 16.3 The Panel noted that, following the establishment of new unitary authorities, a review of Members' Allowances would be required for each new council(s) in Oxfordshire.
- 16.4 The Government is currently consulting on proposals to restore access for councillors in England to the LGPS. Councillors in England have been unable to join the LGPS since 1 April 2014.
- 16.5 A draft set of regulations had been published alongside the consultation, which set out that elected members would not be subject to an auto-enrolment but will be an automatic right.

- 16.6 Whilst noting this was outside their remit, the Panel acknowledged the consultation, and commented that the proposed change was a positive move for Councillors.

Mr Christopher White (Chair)
Independent Remuneration Panel
December 2025.

On behalf of
Ms Jeanette Baker
Mr Andrew Hodges
Mr David Shelmerdine

Annexe 1 – detailed responses to Members' Allowance Survey

Number of respondents – 26

Percentage of Councillors – 54%

Question 1 – How long have you been a Councillor?

- Less than 1 year - 2
- 1-4 years - 15
- 4-8 years - 4
- 8-12 years - 0
- Over 12 years - 4

Question 2 – what is your current role?

- Leader of the Council / Leader of the Opposition / Group Leader - 1
- Deputy Leader of the Council / Deputy Leader of the Opposition / Deputy Group Leader - 1
- Chair / Vice-Chair of the Council - 1
- Executive member - 4
- Committee Chair / Vice-Chair - 2
- None of the above (i.e., 'backbench' councillor) – 17

Question 3 – what is your employment status?

- Retired - 5
- Employed full time - 13
- Employed part time - 2
- Self employed - 5
- Other - 1

Question 4 – On average, how many hours do you spend on Council work each month?

- 0 hours – 6
- 4 hours – 1
- 8 hours – 1
- 10 hours – 2
- 14 hours – 1
- 16 hours – 1
- 30 hours – 5
- 35 hours – 1
- 40 hours – 2
- 56 hours – 1
- 80 hours – 1
- 90 hours – 1

- 100 hours – 3

Questions 5 – 9 sought comments from Members on the level of basic allowance, SRA, travel, subsistence, childcare and dependants' carers' allowances, time commitment and voluntary aspects of time given, and any additional comments.

5. Of the respondents who receive an SRA, three considered that an average of 20 hours per month related to the post for which the SRA was received. Four further valid answers were received, varying from 6 to 75 hours.
6. Of the respondents who receive an SRA, seven considered that they held a role which should attract an SRA, but currently does not. Four of these responses referred to being a member of Planning Committee, one referenced Vice-Chair of Council, one group whip, and one portfolio holder.
7. 21 respondents considered that part of their time was given on a voluntary basis
8. With regards to the current rate of member allowance and the workload associated with the role, and if it was thought to be adequate:
 - 15 members thought that the allowance should be increased in line with any cost of living percentages changes in the CDC officer pay rates
 - Two thought it should be increased by an amount not linked to CDC officer cost of living pay awards
 - One considered the allowance should be frozen at the current level; and
 - Five thought that Members' Allowances should be assessed every 4 years and an automatic increase matching the staff annual cost of living pay aware be applied
 - Five additional comments were received, which were as follows:
 - CDC allowances have not kept pace with inflation over a number of years due to decisions taken by previous administrations to freeze the amounts. This means that CDC allowances are very out of step with other councils. For them to make sense in terms of their intended (i.e. to compensate for an appropriate amount of time beyond what would normally be seen as reasonable for a voluntary position) and in respect of the responsibilities taken on and the experience provided, they should be reviewed against other Oxon district allowances and uplifted accordingly.
 - Assessed every 4 years and a decision then made on what the increment will be
 - small increase for all, larger increase for planning members and other long committee such as O&S
 - I believe that the increase should be the first option considered by default, but if Council is struggling to balance a budget, this may need to be compromised.

- Compared to other local authorities and the amount of time spent. With the increase in social media you are contacted 24:7 and a lot more questions are raised,
9. With regards to Dependants' Careers' Allowance, Childcare Allowance, Travel and Subsistence Allowances, respondents made the following comments:
- Some councillors have many parishes and should be allowed to claim mileage to attend those meetings.
 - Should pay a travel allowance to cover Parish meetings.
 - The process of claiming expenses could be streamlined. It would be far more convenient to do this online rather than having to complete a paper version and then scan and submit via email.
 - Childcare allowances demand professional or invoiceable receipts. This limits the use of friends that may not wish to invoice in this way. I feel that allocating a cost per hour for childcare would make this easier
 - Travel allowance too low.
 - This is a good thing and should be maintained
10. The following additional comments were made by 11 of the respondents:
- For the number of hours councillors spend helping the district the allowance does not cover the costs of this voluntary position.
 - I think Cherwell Councillors have been careful to keep allowances to a minimum bearing in mind the cost to taxpayers and some Councillors have decided not to take them, however I think realistic and fair allowances need to be paid
 1. to help full time working Councillors will less flexibility who have to make up the time with employers / use annual leave
 2. to ensure we attract Councillors from the widest possible backgrounds and circumstances not just those who can afford to do it
 3. to encourage the maximum effort and input from all Councillors
 4. to ensure that Councillors are not disincentivized from sitting on the more onerous (in terms of time needed for preparation and meetings themselves) committees.
 - As stated above. CDC's allowances scheme really needs root and branch revision.
 - I think it is essential that an allowance is payable to Members - in order to ensure that the role of Local Councillor is open to everyone.
 - I consider for the amount of time committed and due to our payment being below that of other Oxfordshire Councils, that it should be increased.
 - I have seen more working cllrs come into local government and allowance should take that into account
 - M/C allowance is far too low
 - It's important for working class people to have a reasonable allowance because they put in a lot of time that would probably be going to paid work otherwise, so the allowance makes it more financially accessible to be a Councillor. I think voters deserve reps who work hard and put the hours in, and elected members who do this in good faith should be

compensated fairly in line with other District Councils. In a unitary, this will need to be adjusted further based on level of responsibilities.

- It should be encouraged to be taken which allows people with dependents (elderly parents, young children, disabled) to be able to take part in local government.
- Should be increased in line with cost of living

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This report is public	
Budget Setting for 2026/27 and the Medium-Term Financial Strategy up to 2030/31	
Committee	Council
Date of Committee	23 February 2026
Portfolio Holder presenting the report	Portfolio Holder for Finance, Property and Regeneration, Councillor Lesley Mclean
Date Portfolio Holder agreed report	12 February 2026
Report of	Assistant Director of Finance (Section 151 Officer), Michael Furness

Purpose of report

To consider and agree the Budget Setting for 2026/27 and MTFS 2030/31 as per the recommendations.

1.0 Recommendations

Council resolves to:

- 1.1 Have regard to the statutory report of the Chief Finance Officer (Section 25 report) at Appendix 3 in approving recommendations 1.2 – 1.10.
- 1.2 Approve the proposed Fees and Charges schedule for 2026/27 (Appendix 7) and statutory notices be placed where required.
- 1.3 Consider and note the Equality Impact Assessments of the Budget (Appendix 8)
- 1.4 In relation to the Corporate Plan (Section 4.1) to:
 - 1.4.1 Note the Corporate Plan Vision and Strategy set out in Appendix 1.
 - 1.4.2 Approve the Annual Delivery Plan set out in Appendix 2.
- 1.5 In relation to the Revenue Budget Strategy (Section 4.2) and Medium-Term Financial Strategy (MTFS) (Section 4.6) to approve:
 - 1.5.1 The net revenue budget for the financial year commencing on 1 April 2026, as set out in Table 4.2.1, and further analysed in the Budget Book provided at Appendix 12.
 - 1.5.2 The MTFS and Revenue Budget 2026/27 (Sections 4.6 and 4.2 respectively), including the Savings Proposals and Investments included at Appendices 4 and 5 respectively.

- 1.6 In relation to Council Tax (Section 4.2.51) to approve:
- 1.6.1 An increase in the Basic Amount of Council Tax for Cherwell District Council for the financial year beginning on 1 April 2026 of £5, resulting in a Band D charge of £163.50 per annum.
 - 1.6.2 From 1 April 2027 the implementation of a premium (second homes premium) of 100% for dwellings that are no one's sole or main residence and are substantially furnished, following consultation undertaken in November and December 2024 which showed 88% support for the introduction.
 - 1.6.3 That the mandatory notice of 12 months to all owners of second homes that a premium will commence from 1 April 2027 be issued.
 - 1.6.4 That relevant exceptions be applied as set out by Government guidance (Appendix 24).
 - 1.6.5 It be noted that the Council Tax Base 2026/27 was determined at the Executive meeting held on 6 January 2026:
 - a) for the whole Council area as 60,654.5 [item T in the formula in Section 31B of the Local Government Finance Act 1992, as amended ("the 1992 Act")]; and
 - b) For dwellings in those parts of its area to which a Parish Precept relates as in the attached Appendix 23.
 - 1.6.6 That the Council Tax requirement for the Council's own purposes for 2026/27 (excluding Parish Precepts and Special Expenses) is £9,917,011.
 - 1.6.7 following amounts be calculated for the year 2026/27 in accordance with Sections 31 to 36 of the 1992 Act:
 - a) £162,009,253 being the aggregate of the amounts which the Council estimates for the items set out in Section 31A (2) of the 1992 Act, taking into account all precepts issued to it by Parish Councils and any additional special expenses.
 - b) £145,153,645 being the aggregate of the amounts which the Council estimates for the items set out in Section 31A (3) of the 1992 Act.
 - c) £16,855,608 being the amount by which the aggregate at 3(a) above exceeds the aggregate at 3(b) above, calculated by the Council, in accordance with Section 31A (4) of the 1992 Act, as its Council Tax requirement for the year (Item R in the formula in Section 31B of the 1992 Act).
 - d) £277.90 being the amount at 3(c) above (Item R), all divided by Item T (1(a) above), calculated by the Council, in accordance with Section 31B of the 1992 Act, as the basic amount of its Council Tax for the year (including Parish Precepts and Special Expenses).

- e) £6,938,598 being the aggregate amount of all special items (Parish Precepts and Special Expenses) referred to in Section 34(1) of the 1992 Act as per the attached Appendix 23.
- f) £163.50 being the amount at 3(d) above less the result given by dividing the amount at 3(e) above by Item T(1(a) above), calculated by the Council, in accordance with Section 34(2) of the 1992 Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no Parish Precept or special item relates.

1.6.8 It be noted that for the year 2026/27 the Oxfordshire County Council and the Police and Crime Commissioner for Thames Valley have issued precepts to the Council, in accordance with Section 40 of the 1992 Act, for each category of dwellings in the Council's area as indicated below:

Valuation Band	Oxfordshire County Council	Police and Crime Commissioner for Thames Valley
	£	£
A	1,337.85	198.85
B	1,560.83	232.00
C	1,783.80	265.14
D	2,006.78	298.28
E	2,452.73	364.56
F	2,898.68	430.85
G	3,344.63	497.13
H	4,013.56	596.56

1.6.9 The Council, in accordance with Sections 30 and 36 of the 1992 Act, hereby sets the amounts shown in Appendix 24 as the amounts of Council Tax for the year 2026/27 for each part of its area and for each of the categories of dwellings.

1.6.10 The Council has determined that its relevant basic amount of Council Tax for 2026/27 is not excessive in accordance with principles approved under Section 52ZB of the 1992 Act.

1.7 In relation to the Capital Programme and related strategies (Section 4.3) to approve:

1.7.1 The Capital Bid(s) and Capital Programme at Appendices 17 and 18 respectively.

1.7.2 The Capital and Investment Strategy 2026/27 (Appendix 19), including the Minimum Revenue Provision (MRP) Policy.

1.7.3 The Treasury Management Strategy, including the Prudential Indicators, and Affordable Borrowing Limit for 2026/27 (Appendix 21).

1.8 In relation to reserves (Section 4.4) to approve:

1.8.1 A minimum level of General Balances of £8.011m as supported by Appendix 15.

1.8.2 The Reserves Policy (Appendix 14).

1.8.3 The medium-term reserves plan described in Appendix 16.

1.9 In relation to the Pay Policy Statement approve:

1.9.1 The Pay Policy Statement, as required by the Localism Act 2010, detailed in Appendix 9.

1.10 In relation to the Pension Fund (Section 4.5) to:

1.10.1 Approve a pension fund prepayment for the years 2026/27 – 2028/29 of £5.028m.

2. Executive Summary

- 2.1. The council has published its Vision and Strategy which describes its ambition to create a modern council inspiring and enabling positive, lasting change. This plan is the council's commitment to every resident, community, and future generation across Cherwell. The vision and strategy provide a roadmap for achieving these goals and this is in turn supported by the Corporate Plan and Annual Delivery Plan. The budget and Medium-Term Financial Strategy are formulated to support and enable their delivery. This report is the culmination of the Annual Budget and Business Planning process for 2026/27 to 2030/31 and sets out the Executive's proposed Corporate Plan and related revenue budget for 2026/27, medium term financial strategy to 2030/31, capital programme to 2030/31 and all supporting policies, strategies, and information to recommend to Council.
- 2.2. The council adopts a forward looking and anticipatory approach to its financial management. The council plans for, and continues to succeed in, encouraging and facilitating economic growth across the district. This success flows through to the council's finances, reflected in past levels of income received from business rates and the New Homes Bonus grant and now reflected within the transitional protection payments due to be received from Government across the Spending Review period.
- 2.3. The council has proactively monitored both the economic situation and Government announcements, as well as communicating with Government over proposed changes to local government funding allocations. Over the past 12 months the council has devised and implemented a budget and business planning strategy that has delivered within the constraints identified, consulting on a proposed balanced budget in November 2025. Some of the key issues raised by the Council with Government were reflected in the Government's Policy Statement and Final Local Government Finance Settlement, announced on 9 February 2026. This has resulted in an improved resource position over the medium term compared to the position assumed in the budget consultation.
- 2.4. The council is committed to continuous improvement and has reviewed service levels to ensure best value for money and is implementing the Cherwell Futures Programme to transform key services. These demonstrate a strong approach to future budget management and alignment to priorities and will contribute to addressing the MTFS gap.

- 2.5. The council has considered the risk of interest rate volatility and regularly monitors the change in interest rates. A large proportion of the council's debt is held at fixed rates reducing the council's exposure. However, if interest rates do not fall in line with the forecasts provided by the council's treasury advisor, then it has set aside an interest rate risk reserve as a further mitigation.
- 2.6. This is also the first year that capital proposals have been developed alongside a carbon impact assessment. This high-level assessment is a first step on the journey to improving the council's understanding of how budgetary changes impact on the environment and climate change. New capital proposals are given a RAG status of either:
- Red – increased carbon emissions
 - Amber – broadly neutral carbon emissions
 - Green – reduced carbon emissions
- 2.7. The proposed net budget for the council is £32.3m, which is an increase of £6.1m from 2025/26. The council plans to fund £1.9m of service investments and will set aside £1.3m of Development Funds for Strategic Development (£0.4m) and Local Area Development (£0.9m). The council will also deliver £2.3m of savings proposals and operational efficiencies as part of the 2026/27 budget. A Band D Council Tax of £163.50 is proposed for the year which is an increase of £5 compared to 2025/26. The Capital Programme for the period 2026/27 – 2030/31 is proposed to be £31.6m.
- 2.8. Under Section 25 of the Local Government Act 2003, the Chief Finance Officer is required to report on the robustness of the estimates made in determining the council tax requirement and on the adequacy of the proposed financial reserves. This assessment is set out in Appendix 3 of the report. Council is required to have due regard to this report in making their decisions on the budget.

Implications & Impact Assessments

Implications	Commentary
Finance	<p>The financial implications are set out in this report. The council has a statutory duty to set a balanced budget and could be subject to intervention of the Secretary of State if it failed to do so.</p> <p>Joanne Kaye, Head of Finance (Deputy Section 1515 Officer), 11 February 2026</p>
Legal	<p>The Council is legally required to set a balanced budget each year together with a requirement to produce a Revenue Budget under the various Local Government Finance Acts. The legal framework for which is set out in the main body of this report. Officers consider the recommendations will achieve this if approved by full Council.</p> <p>Section 65 of the Local Government Finance Act 1992 requires that the Council must consult persons or bodies appearing to it to</p>

	<p>be representative of persons subject to non-domestic rates in its area about the Council’s proposals for expenditure (including capital expenditure) in the financial year. The Council must do this each year and do so before the budget decision making meeting (makes it calculations for the council tax requirement) in relation to the financial year.</p> <p>The statutory consultation outlined above has taken place alongside a more general consultation with the wider public on the draft budget and budget priorities. The savings proposals have been consulted upon as appropriate, and further consultations may be required prior to implementing certain proposals.</p> <p>Members must have regard to the s25 report of the s151 officer as to the robustness of the estimates made for the purposes of the calculations and the adequacy of the proposed financial reserves.</p> <p>The Public Sector Equality Duty S149 (1) requires a Local Authority in exercise of its functions to have due regard to the need to:</p> <ul style="list-style-type: none"> (a) Eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under this Act. (b) Advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it. (c) Foster good relations between persons who share a relevant protected characteristic and persons who do not share it. <p>Decision makers must keep the above requirements in mind when making decisions.</p> <p>Shiraz Sheikh, Assistant Director Law & Governance and Monitoring Officer, 12 February 2026</p>
<p>Risk Management</p>	<p>The proposals in this report have been developed on a prudent and well- evidenced basis, informed by the best information currently available and supported by the Council’s established financial and governance arrangements. While some uncertainty remains in the later years of the Medium- Term Financial Strategy, this is recognised and will be kept under review.</p> <p>The budget includes appropriate contingencies and reserves to provide flexibility should circumstances change. No significant risks have been identified that cannot be managed through routine monitoring and established mitigation measures. Setting a balanced budget further mitigates the risk of the Council failing to meet its statutory duties.</p> <p>Celia Prado-Teeling, Performance & Insight Team Leader, 12 February 2026</p>

Impact Assessments	Positive	Neutral	Negative	Commentary
Equality Impact		x		In line with the council's Equalities framework; Including Everyone services have carried out Equalities Impact Assessments (EIAs) to ensure budget savings proposals will not discriminate or disadvantage the any of the district's diverse communities. The overarching EIA, considering the overall impact of the budget proposals, is published as Appendix 8. Celia Prado-Teeling, Performance & Insight Team Leader, 12 February 2026
A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?		X		
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?		X		
Climate & Environmental Impact				Sustainability implications are included in Section 4.7 of this report. Hitesh Mahawar, Climate Change Programme Manager, 21 January 2026
ICT & Digital Impact				N/A
Data Impact				N/A
Procurement & subsidy				N/A
Council Priorities	All			
Human Resources	N/A			
Property	N/A			
Consultation & Engagement	The council sought the views of residents and businesses during the period of 20 November 2025 until 23 December 2025.			

	<p>The Budget Planning Committee considered the revenue budget savings proposals, service investments, capital bid(s) and fees and charges in a report on 9 December 2025. The comments of the Budget Planning Committee are summarized in Appendix 20 and were reported to the 3 February Executive.</p> <p>The Accounts, Audit and Risk Committee considered and recommended to full Executive the Capital and Investment and Treasury Management Strategies and the associated Appendices on 14 January 2026.</p> <p>Budget Planning Committee also considered and recommended to Executive the 2026/27 planned reserves levels, Capital and Investment Strategy, at its meeting on 20 January 2026. Executive considered this at their 3 February 2026 meeting.</p>
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Supporting Information

3. Background

- 3.1. This report sets out Executive’s proposed Corporate Plan for 2026-31, Revenue Budget Strategy, the Capital & Investment Strategy, Reserves and how it intends to address the Medium-Term and Climate Action. Alongside this, the report also sets out the Review of Fees and Charges for 2026/27
- 3.2 The Executive’s proposed Corporate Plan has been prepared to ensure the priorities of the council are clear and set out the direction the organisation is moving in to deliver improved outcomes for its residents. The revenue and capital budget proposals are informed by the proposed Corporate Plan and the Vision and Strategy within this, whilst taking into consideration the latest information on the council’s financial position outlined in this report and comments from the Budget Planning Committee meeting on 9 December 2025. In finalising the proposals, the Executive has also taken into consideration feedback from the public consultation on the proposed Vision and Strategy, capital and revenue budget proposals and Council Tax increase.
- 3.3 The Government’s “Local Government Finance Policy Statement 2026/27 to 2028/29” set out how the government believes that “Local government exists to make people’s lives better and improve the places where they live”. The statement sets out the Government’s goals with the Fair Funding Review of fairly assessing local need; properly accounting for different levels of local tax; building a system that is fit for the future which incentivises house building and local economic growth and gives local councils greater certainty with fair transitional arrangements. The statement can be found here:

<https://www.gov.uk/government/publications/local-government-finance-policy-statement-2026-27-to-2028-29>

3.4 On Wednesday 18 December 2025, the government published its provisional three-year settlement for Local Government. The final three-year settlement was subsequently published on 9 February 2026. Both of which can be found following the links:

<https://www.gov.uk/government/collections/provisional-local-government-finance-settlement-2026-2027-to-2028-29>

<https://www.gov.uk/government/collections/final-local-government-finance-settlement-england-2026-2027-to-2028-2029>

3.5 The impact for the Council of this three-year settlement as compared to the planning assumptions made in February 2025 can be summarised as follows in Table 3.5.1:

Table 3.5.1 Comparison of funding assumptions

Assumption	February 2025	November 2025 Consultation	February 2026
Transitional arrangements	Phased drop out of 100% of business rates growth, new homes bonus and other support grants; over 3 years in 3 equal steps.	Single drop to 93% floor in year 1 from 2025/26 baseline funding position, held at 93% for 3 years.	Phased over 3 years with single drop to 95% floor in year 1 from 2025/26 baseline funding position, held at 95% for 3 years.
Year 4	No further transitional support	No further transitional support	Planning scenario is for another 95% floor – with other scenarios developed to aid potential planning requirements
Business Rates Pooling Income	Not included in the Baseline Funding Level so assumed 100% reduction	Not included in the Baseline Funding Level so assumed 100% reduction	Included in the Baseline Funding Level resulting in 5% reduction of the Government's estimate of income
Fair Funding	New calculation based on metrics of need would be detrimental	New calculation based on latest metrics of need would be less detrimental than Feb 25 assessment	New calculation based on latest metrics of need would be less detrimental than Feb 25 assessment
Council tax referendum limit	3% or £5 band D whichever is greater	3% or £5 band D whichever is greater	3% or £5 band D whichever is greater

3.6 The provisional settlement was broadly as expected following announcements in the 20 November 2025 Policy Statement and the government's response to the Fair Funding consultation. However, there were significant variations when compared to the assumptions in the budget consultation due to:

- That the funding floor should be increased from 93% – the consultation suggested that the council would be subject to a funding floor of 93%. The Government has introduced a funding floor for Cherwell of 95%.
- That business rates pooling income should be considered in the baseline position – this change ensured that instead of losing 100% of pooling income, the council has only lost 5% of the Government's assessment of retained pooling income.
 - However, the final settlement announced on 9 February 2026 contained materially different funding figures from 2027/28 onwards due to a significant change in the methodology to calculate pooling income. These reduced a £4.4m improvement to £2.1m and have severely impacted the council's medium term financial strategy.

The council had built its financial models for consultation on the indicative information provided by the Government's response to the Fair Funding Consultation at that point.

3.7 To support the council with its task of approving the budget for 2026/27 this report explains and explores the impacts of the various building blocks that make up the final budget of the council including:

- estimated impact of the financial outturn for the council for 2025/26
- cost of the services that the council provides
- commercial activity and income
- financing the council (borrowing and investments)
- inflationary and other price change impacts
- budget proposals (savings and investments)
- capital investment proposal(s)
- reserves and the use of reserves to support the budget
- an assessment of the financial resilience of the council
- national funding assumptions for future years and the medium-term funding gap

3.8 This report also sets out the Vision for the Council and proposed priorities for the next five years (2025-2030), which has informed the draft 2026/27 budget and the MTFS

3.9 Finally, the report summarises the next steps that will allow the council to consider, approve and set balanced budgets over the MTFS period.

4. Details

4.1 Vision and Strategy

4.1.1 The council refreshed its Vision and Strategy (Corporate Plan) in 2025/26 to be:

“A modern council inspiring and enabling positive, lasting change”

- 4.1.2 The council is dedicated to inspiring and enabling positive, lasting change for its residents and communities. Its vision is to be a modern, forward-thinking council that embraces opportunities and addresses challenges with innovation and collaboration. With this in mind, the Vision (see Appendix 1) sets out the following four key priorities looking ahead to 2030 and is summarised below in Table 4.1.1:

Table 4.1.1 Strategic Priorities and Goals

A modern council inspiring and enabling positive, lasting change	
Strategic Priority	Strategic Goal
Economic prosperity	Create vibrant economic centres and thriving rural villages
	Build an inclusive and green economy
Community leadership	Strengthen community collaboration and resilience
	Promote health and wellbeing with a focus on inequality
Environmental stewardship	Safeguard the environment and promote biodiversity
	Promote the circular economy of reduce, reuse and recycle to minimise waste
Quality housing and place making	Deliver sustainable and strategic development that meets Cherwell’s needs now, and in the future
	Achieve more high-quality, secure, and affordable housing that caters for the diverse needs of our residents

- 4.1.3 Over the coming year, the council has agreed a detailed set of actions across each strategic priority to progress its achievement of the longer-term strategic goals. Please see Appendix 2 for a summary of these actions.
- 4.1.4. In addition to the externally focused strategic priorities, the council also has in place a set of “internal perspectives” that focus on how the council operates in order to support the delivery of the Vision. The overarching internal approach is:

“We work as one council”

- 4.1.5 The three “internal perspectives” and corresponding goals and aims to help deliver the vision are summarised below in Table 4.1.2:

Table 4.1.2 Internal Perspectives, Goals and Aims

We work as one council		
Internal Perspective	Strategic Goal	Strategic Aims
Achieving the best possible customer and	Customer and resident insight drive	We are passionate about meeting customer and resident needs, designing our services to achieve our priorities. We have clear

resident outcomes we can		service levels that customers can expect us to consistently meet. By empowering individuals and teams, and working with partners, customers and residents – issues are owned and resolved.
	Data and digitally enabled	We have efficient policies and processes to deliver services, enabled by the best use of data and digital technology for those that can use it. This enables us to have a shared view of customer issues and needs from our data and systems.
Unlocking our people's potential to achieve great things	Values led	We are proud of our council and constantly strive to improve 'the way we do things'. We have a distinct Cherwell identity with clarity over our direction and people really want to work, develop and thrive here.
	Performance focused	We consistently deliver on the things we say we will do. Strong leadership and effective management helps us to unlock people's potential with a relentless focus on recognition and performance.
Maximising the value of every pound to deliver our priorities	Priority and outcome focused	We have a clear prioritisation of outcomes, across the council, based on the Council Plan. We agree a medium-term financial strategy to maximise the delivery of outcomes within a balanced budget.
	Financially aware	We understand the full impact of every pound we spend and generate (both revenue and capital) and are rigorous in our financial and performance management. We have a commercial mindset around our contracts, cost recovery and delivering our plans.

4.2 Revenue Budget Strategy

Forecast Financial Outturn 2025/26

- 4.2.1 The Budget Planning Committee and the Executive regularly review the forecast outturn as part of the monthly Finance Management reports. The financial year 2025/26 has been a challenging year in continuing to deal with the ongoing impact of the Cost-of-Living Crisis whilst continuing to deliver council services.
- 4.2.2 The forecast outturn position as at 31 December 2025 is on target. The council does not anticipate any material deteriorations to this position before the year end and so the 2025/26 outturn should not impact adversely on the council's reserves position. There are a number of savings proposals from 2025/26 which have not been fully delivered. Where this has been identified and there is an anticipated impact in future years, this has been taken into account within the budget proposals for 2026/27.

4.2.3 Managers have considered their current operational and financial performance when developing their future budget requirements and where necessary included service investments or proposed budget reductions as part of the budget setting process. These are described later in this report. The budget requirements and the changes requested by managers have been scrutinised by senior managers over a number of individual sessions allowing for challenge and consideration across the range of council budgets. This helps to ensure the proposals align with the council’s objectives.

Net Cost of Services for 2026/27

4.2.4 Having reviewed the impact of prior years’ financial information, the next step in setting a budget is to consider the “Net Cost of Services” which includes the costs and income streams directly attributable to service delivery and commercial activities. Table 4.2.1 summarises the proposed budget for 2026/27 by service area.

Table 4.2.1: Net Cost of Services

Directorate	Net budget 2026/27 £m
Chief Executive’s Office	2.402
Resources	9.978
Neighbourhood Services	8.888
Place and Regeneration	0.865
Service Sub-total	22.133
Corporate Costs	6.655
Policy Contingency	2.179
Development Funds	1.300
Net Cost of Services	32.267

4.2.5 The largest proportion of the expenditure budget, excluding benefits payments, is spent on staffing (35 percent of gross expenditure).

4.2.6 Service income streams that are assumed within the net cost of services include fees and charges (e.g. planning fee income, income from car parks, licences etc.), service specific grants and rental income from all council-owned properties. For information on categories of Income and Expenditure, please see Appendix 6 for a summary by type of expenditure and Appendix 12 for more detail at a Directorate level.

4.2.7 A thorough review of service levels and budgets has taken place and savings identified at Appendix 4 that will allow the council to operate within the level of resources that it anticipates will be available to it in 2026/27. Full monitoring of the savings programme will take place throughout 2026/27.

Budget Proposals (Investments and Savings)

Service Investments

4.2.8 The council has identified new service budget investments of £2.097m for 2026/27 and a further £0.001m of savings non-delivery. Service budget

investments approved in previous years have reduced by £0.189m resulting in an overall increase in service budget investments of £1.909m. The full schedule of existing and new service investments can be seen at Appendix 5. Table 4.2.2 summarises the service investments which have been included within the Net Cost of Services.

Table 4.2.2: Service Investments

Directorate	2026/27 £m	2027/28 £m	2028/29 £m	2029/30 £m	2030/31 £m	Ongoing Impact £m
Chief Executive's Office	0.044	(0.022)	0.000	0.000	0.000	0.022
Resources	0.356	0.000	0.000	0.000	0.000	0.356
Neighbourhood Services	1.065	0.001	0.000	0.012	0.012	1.090
Place and Regeneration	0.444	(0.195)	(0.071)	0.001	0.000	0.179
Total Investments	1.909	(0.216)	(0.071)	0.013	0.012	1.647
Prior Year Investments	(0.189)	(0.094)	0.000	0.000	0.000	(0.283)
Savings Non-delivery	0.001	0.001	0.001	0.001	0.000	0.004
New Investments	2.097	(0.123)	(0.072)	0.012	0.012	1.926
Total Investments	1.909	(0.216)	(0.071)	0.013	0.012	1.647

Development Funding

- 4.2.9 In addition to service investments, the council will introduce new development funds to focus on both strategic district wide and local priorities of the council and its residents. For 2026/27 there will be a £0.400m strategic development fund as well as 3 local development funds of £0.300m. This will result in a total of £1.3m being available across the district to progress projects. The funds will be available over the Government's three-year settlement period.

Strategic Development Fund

- 4.2.10 The strategic development fund £0.400m has been made available for one year only to carry out planning and investigatory work for strategic projects across the district. Work will be commissioned to develop costed proposals for how the council can further the delivery of its priorities through projects including:

- photovoltaic installations in line with the council's forthcoming solar strategy
- how the council can make best use of the water assets of the districts by considering a river/canal leisure corridor
- enabling S106 fund application
- Prosperity related projects
- Cultural spaces

- 4.2.11 Once proposals for how these projects could be delivered have been prepared and costed, consideration will be given as to whether their future financial impacts should be built into future years budgets.

Local Area Development Funds

- 4.2.12 The council will introduce 3 local development funds of £0.300m each for a period of 2 years. The MTFS currently assumes there will be a third year of Local Development Funds of £0.233m each. The local development funds will

be for each of the three main urban centres and their surrounding areas meaning that the entire district will have access to local development funding.

4.2.13 Local Area Development Funds will see local ward councillors have the opportunity to be involved in an area framework that allows them to recommend proposals to the Executive to be funded to the benefit their areas. Examples of potential schemes that may be put forward include:

- Relieving deprivation and improving access and opportunity with projects similar to, or an enhancement of, “Brighter Futures in Banbury”.
- Improving local public realm and the experience of the local area
- Enhancing green and amenity spaces
- Introducing growing spaces
- Flood prevention

Service Efficiencies and Income Proposals

4.2.14 In total, savings of £2.290m are proposed for 2026/27, of which £0.256m were previously planned. As part of the council’s commitment to fulfil its best value duty by delivering value for money, and through a process of continuous improvement and service transformation, operational efficiencies of £1.419m and additional revenue of £0.366m have been identified for 2026/27. In November and December 2025, the council consulted on the new savings proposals. After receiving consultation responses and considering the level of resources available to it following the provisional Local Government Finance Settlement, the council has amended its savings proposals. The full schedule of savings can be seen at Appendix 4.

4.2.15 Table 4.2.3 provides a breakdown of how the total savings of £2.290m for 2026/27 are allocated across the service areas.

Table 4.2.3: Service Efficiencies and Income Proposals

Directorate	2026/27 £m	2027/28 £m	2028/29 £m	2029/30 £m	2030/31 £m	Ongoing Impact £m
Chief Executive’s Office	0.010	0.000	0.000	0.000	0.000	0.010
Resources	(0.145)	(0.001)	0.000	0.000	0.000	(0.146)
Neighbourhood Services	(0.671)	(0.599)	(0.278)	(0.050)	(0.050)	(1.648)
Place & Regeneration	(0.475)	(0.142)	(0.102)	(0.102)	0.000	(0.821)
Exec Matters	(1.009)	(0.258)	(0.258)	(0.009)	0.000	(1.534)
Total Efficiencies & Income	(2.290)	(1.000)	(0.638)	(0.161)	(0.050)	(4.139)
Prior Year Efficiencies	(0.256)	(0.151)	(0.110)	(0.111)	0.000	(0.628)
New Efficiency Savings	(1.419)	(0.849)	(0.528)	(0.050)	(0.050)	(2.896)
Prior Year Income	(0.249)	0.000	0.000	0.000	0.000	(0.249)
New Income	(0.366)	0.000	0.000	0.000	0.000	(0.366)
Total Efficiencies & Income	(2.290)	(1.000)	(0.638)	(0.161)	(0.050)	(4.139)

- 4.2.16 All of the service investments and savings proposals are included in the proposed budget for 2026/27 which would allow a balanced and legal budget to be set.

Response to Consultation

- 4.2.17 The council invited residents and local businesses to give their views on its budget saving proposals for 2026/27 between 20 November 2025 and 23 December 2025. This opportunity was widely promoted through a multifaceted communications campaign. During the consultation period 1,184 respondents took the time to give us their views. The council is grateful to everyone that took the time to learn more about its budget proposals and particularly those that provided their views on them.
- 4.2.18 The council has considered and listened to the feedback in relation to the proposed changes to the funding of Banbury Museum. In response, the council proposes to reinstate the majority of its support to Banbury Museum in 2027/28 and introduce a phased reduction in support over the longer term. In addition, the council plans to carry out a further service specific consultation on the proposal to introduce three weekly residual waste collections and encourage greater levels of recycling from 2027/28 to gather additional feedback.
- 4.2.19 The council has also considered feedback from the consultation on capital projects. There was negative feedback on some of the proposals around Castle Quay. As such the council has listened and removed a project to enhance one of the vacant units in Castle Quay with a value of £0.050m.

Corporate Updates

Inflation

- 4.2.20. The council has provided for inflation on pay, contracts, and fees and charges within the budget. It assumes that there will be 2.5 percent pay award in 2026/27, and thereafter for the remaining years of the MTFS period. Contract inflation had been provided for at 3.5 percent in 2026/27, falling to 2 percent in all remaining years of the MTFS.
- 4.2.21. Fees and charges have been reviewed and increased by a minimum of 3.5% for 2026/27 (where appropriate) to reflect cost recovery and are then assumed to increase by 2 percent annually for the remainder of the MTFS period. A schedule of proposed fees and charges is set out at Appendix 7.

Castle Quay

- 4.2.22 Castle Quay development was part of a long-term wider Banbury regeneration project approved by the Executive on 4 December 2017. The Castle Quay development forecasts income generation across the MTFS period. The latest MTFS forecast takes into consideration:
- The current outturn forecasts for 2025/26
 - The post pandemic economic climate
 - Changes to the retail market and ongoing shopping patterns
 - Anticipated changes in rental agreements based on information available at the time of setting the budget

- 4.2.23 As a result, the 2026/27 budget has been revised down by £1.131m compared to the 2025/26 MTFS assumptions. The council has made prudent assumptions about lease renewals within the current economic climate and has not factored in the potential benefits from increased footfall associated with the council's head office relocating to Castle Quay.
- 4.2.24 Despite the prudent assumptions around Castle Quay and the finances, the Council is progressing its exciting new plans around the development of Castle Quay. The Council moved its main administrative base from Bodicote and into Castle Quay in Spring of 2025. This move brings significant benefits to the Council, Castle Quay and Banbury Town Centre itself including:
- Continued reduction in annual running costs of the main administrative headquarters
 - Creation of a modern work environment
 - A central location with improved access for staff and residents
 - Increased footfall from staff and visitors throughout Castle Quay and Banbury town centre, helping to encourage other businesses to locate in Banbury town centre and Castle Quay.
- 4.2.25 Additionally, the Council continues to be in discussions with a number of organisations around letting vacant spaces within Castle Quay at commercial rates. These potential tenants would help to further the Council's vision to use Castle Quay as a mixed-use facility to help with the ongoing regeneration of Banbury town centre, leading to additional footfall within Banbury.
- 4.2.26 The council recently announced that a brand-new, state-of-the-art library is planned to open in Castle Quay by the end of the 2026/27 financial year. Following an agreement between the council and Oxfordshire County Council, Banbury Library will relocate from its existing site on Marlborough Road to the Castle Quay shopping centre, placing it at the heart of Banbury. The new site will provide a larger, more modern and energy-efficient space, designed with accessibility in mind and will be better placed to meet the needs of the local community. This move is part of an ongoing project to modernise Oxfordshire's libraries, with several other communities already benefiting from upgrades that improve accessibility and facilities.

Executive Matters

- 4.2.27 Executive Matters includes non-service costs including borrowing costs, interest receivable, contributions to and from reserves and a Policy Contingency budget. The Executive Matters budget also includes non-ringfenced general grants.
- 4.2.28 The impact of the cost-of-living crisis has continued to have a significant impact on the finances and services of the council in 2025/26. The economic impacts of 2026/27 are unclear but significant adjustments to the income assumptions in Castle Quay have been realised and so the market risk element of contingency has significantly reduced in order to address this. However, the council continues to hold a small market risk reserve.
- 4.2.29 In addition, the council has set aside an inflation contingency and a general contingency. Table 4.2.4 shows the provisions that have been made in the Policy Contingency budget:

Table 4.2.4: Contingencies

Policy Contingency	2026/27 £m
Inflation Contingency	1.780
Market Risk	0.055
General Contingency	0.344
Total	2.179

4.2.30 Table 4.2.5 below shows the movement from the approved 2025/26 budget to the draft budget for 2026/27.

Table 4.2.5: Budget Movement from 2025/26 to 2026/27

Directorate	2025/26 Budget	Service Investments	Savings Proposals	Capital Impact	Corporate Changes	Transfer from Reserves	Use of Reserves	Transfer to Reserves	Grants	Inflation	2026/27 Budget	Increase %
	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	
Chief Executive's Office	1.745	0.044	0.010	0.000	0.635	(0.032)	0.000	0.000	0.000	0.000	2.402	38%
Neighbourhood Services	9.640	1.065	(0.671)	(0.030)	0.929	0.309	(0.309)	0.000	(2.020)	(0.025)	8.888	-8%
Place & Regeneration	(0.752)	0.444	(0.475)	0.000	1.696	0.012	(0.140)	0.027	0.000	0.053	0.865	-215%
Resources	9.402	0.356	(0.145)	0.000	0.550	0.575	(0.575)	0.000	(0.215)	0.030	9.978	6%
Exec Matters	3.731	0.000	(1.009)	0.654	(2.143)	(0.200)	0.000	0.564	5.058	0.000	6.655	78%
Policy Contingency	2.428	0.000	0.000	0.000	(1.004)	0.000	0.000	0.000	0.000	0.755	2.179	-10%
Development Funds	0.000	0.000	0.000	0.000	1.300	0.000	0.000	0.000	0.000	0.000	1.300	
Net Budget	26.194	1.909	(2.290)	0.624	1.963	0.664	(1.024)	0.591	2.823	0.813	32.267	23%

4.2.31 Corporate Changes reflect policy changes which have already been approved by the Executive, such Minimum Revenue Provision and Treasury. As decisions have already been taken these did not need to be consulted on.

Council Financing

4.2.32. The 2026/27 Local Government Finance Settlement is the first multi-year Settlement in a decade, running from 2026/27 to 2028/29. The settlement sets out provisional allocations for all three years of the multi-year Settlement.

- 4.2.33. Funding distribution was last updated in 2013/14, and since then there has been an updated 4-year settlement (from 2016/17) and a series of one-year settlements.
- 4.2.34. Added to that, there is a full baseline business rates growth reset; the first since the Business Rates Retention Scheme was introduced in 2013/14, major changes to all the Relative Needs Formulas, and the simplification of many grants.
- 4.2.35. The funding review began in 2016, and the 2026/27 settlement builds on the work of previous governments. However, the 2026/27 provisional settlement is the first time that local authorities have seen formal funding allocations. There have been a significant number of changes to the distribution of funding and protection from losses of the funding for local government within the settlement when compared to the summer consultation.
- 4.2.36. Throughout the last 2 years the Council has engaged significantly with the Government on the potential impacts the fair funding review and a Business Rates Reset could have for Cherwell and used all channels available to it to raise awareness and suggest practical solutions. The Government's consultation, policy statement and then provisional finance settlement certainly responds to some of the key themes that the council had been advocating.
- 4.2.37. The two most fundamental points that the council lobbied the Government on following the summer consultation and have been addressed were:
- That the funding floor should be increased from 93% – the consultation suggested that the council would be subject to a funding floor of 93%. The Government has introduced a funding floor for Cherwell of 95%.
 - That business rates pooling income should be considered in the baseline position – this change ensured that instead of losing 100% of pooling income, the council has only lost 5%, compared to the Government's estimate.
- 4.2.38. These changes have resulted in the council receiving £4.4m additional funding 2026/27 and £2.1m additional funding in the remaining 2 years of the settlement compared to what it had anticipated it would receive at the time of consulting with the public on the budget.
- 4.2.39. In addition to the fees and charges income streams and grant funding, both of which are recorded in the Net Cost of Services, the council funds the balance of its activities from the following sources:

Business Rates Retention

- 4.2.40. Under the business rates retention scheme, 50 percent of the business rates collected is retained locally and shared between the council (40 percent) as the billing authority, and Oxfordshire County Council (10 percent) as the major precepting authority, the remaining 50 percent goes to central government.
- 4.2.41. The council, as the billing authority, is required to notify the Secretary of State and major precepting authorities the forecast amount of business rates collectable during the year before the beginning of a financial year.

4.2.42. From 1 April 2026, the government is resetting the business rates retention scheme, redistributing growth in business rates since 2013/14 across the country; and introducing a full revaluation of non-domestic properties resulting in the following changes will take effect:

- A new rating list following a full revaluation of non-domestic properties.
- The introduction of new business rate multipliers, creating a total of 5, with lower rates for smaller properties and retail, hospitality and leisure properties under £500k, funded by higher multipliers for larger properties.
- New Business Rates Baselines (BRB), Baseline Funding Levels (BFL) and top-up or tariffs. New BFLs will be based on an updated assessment of need, developed as part of the government's Fair Funding Review 2.0. The reset is a redistributive exercise, which means all business rates growth accumulated locally since 2013/14 will be reassigned across the sector from April 2026.
- An increased safety net threshold to 100% of BFL to provide increased certainty when budgeting for business rates income in 2026/27, scaling back to the current 92.5% level over the 3-year settlement period.
- The levy on growth has been redesigned. The new marginal levy rate will apply to business rates growth in a similar way to income tax bands, where the income in each band or margin would be charged a levy at the appropriate rate.
- The same marginal levy structure will be applied to pools. This is a change to the current system where local authorities who pool together have a specific levy rate allocated for the pool as a whole.

4.2.43. The council sets its business rates income budget based on the following:

- The Government deducts a tariff on business rates collected by the council as a way to nationally redistribute business rates collected based on need.
- A levy is also deducted by the Government on growth in business rates above the baseline set in 2026/27 determined by the Government.
- Due to the changes in the approach to the levy and pooling arrangements, the council will no longer enter into a pooling arrangement with other authorities across Oxfordshire. The council will continue to monitor the situation to consider whether it is beneficial to enter into a pooling arrangement in the future.
- The council must also take account of the estimated surplus/deficit on its business rates income in 2025/26. This compares the level of business rates expected to be collected in 2025/26 with the estimate it made when setting the budget for 2025/26.
- Section 31 Grants are paid to compensate the council for government changes to the business rates policy which has resulted in the council generating lower business rates income than it otherwise would have done, e.g. for the new lower retail, hospitality and leisure business rates multipliers. The value of any compensation will be offset by government clawing back any additional revenue as a result of the new higher value multiplier.

- 4.2.44. The resources retained by the council from business rates are summarised in Table 4.2.6.

Table 4.2.6: Resources retained from business rates related income

Business Rates Breakdown	2026/27 £m	2027/28 £m	2028/29 £m	2029/30 £m	2030/31 £m
Business Rates Income	(4.489)	(0.890)	(0.949)	1.550	(0.093)
Transfer to Reserves	2.465	(2.465)	0.000	0.000	0.000
Business Rates Collection Fund (Surplus)	(2.859)	2.859	0.000	0.000	0.000
Grand Total	(4.883)	(0.496)	(0.949)	1.550	(0.093)

Movements from 2026/27 onwards are annual incremental changes from the previous year

- 4.2.45. Any variance between the actual business rates income billed and accounted for compared to the NNDR1 estimate at the beginning of the year is managed through the Collection Fund.
- 4.2.46. It is estimated that there will be a Collection Fund surplus on business rates of £2.859m which has been taken account of in setting the business rates income budget which is summarised in Table 4.2.7 below.

Table 4.2.7: Business Rates (Surplus)/Deficit Calculation

Business Rates (Surplus)/Deficit	2026/27 £m
2024/25 deficit	0.114
2025/26 surplus	(2.973)
Business Rates (Surplus)/Deficit	(2.859)

Other Grants

Grants supporting the Net Cost of Services:

- 4.2.47. Revenue Support Grant (RSG): The government has provided additional funding through RSG over the settlement period, to smooth the impact of the business rates reset and phasing in the 2028/29 fair funding shares over the course of the multi-year Settlement. The council expects to receive £13.2m in 2026/27.
- 4.2.48. Transitional Protection: The council is to receive 95% income protection in order to transition to its new fair funding allocations over the 3-year settlement period and expects to receive £1.6m in 2026/27. This makes RSG a total of £14.8m in 2026/27, a reduction of £2.335m compared to the provisional settlement announced in December 2025.
- 4.2.49. Adjustment Support Grant: due to a material change between the provisional and final settlements, the government has been included on a one-off grant for 2026/27. This recognises the late shift from 100% to 50% business rates pooling benefit, which affects baseline calculations. The impact on the baseline position is £2.335m, which will be mitigated in 2026/27 by the one-off Adjustment Support Grant, but which will result in an ongoing pressure from 2027/28.

Grant Funding within the Net Cost of Services:

4.2.50. The council also receives ringfenced grants for specific purposes. These are allocated directly to the Directorates to be spent in line with the grant conditions. A breakdown of all government grant income assumed within the budget is at Appendix 13.

Council Tax

4.2.51. The council tax requirement of the council for 2026/27 is £9.917m and the tax base has been set at 60,654.5. A £5 increase to the rate of council tax has been assumed from £158.50 to £163.50. This is the maximum increase the council can propose without the need to hold a referendum.

4.2.52. The council has considered the amount of council tax that it anticipates it will collect in 2025/26 compared to the estimate it made when setting the 2025/26 budget. The council expects there to be a surplus to be taken into account of (£0.320m). The total council tax income expected in 2026/27 is summarised in Table 4.2.8 below.

Table 4.2.8: Breakdown of Council Tax Income

	£m
Council Tax (Surplus)/Deficit	(0.320)
Council Tax Requirement	(9.917)
Council Tax Income	(10.237)

4.2.53 The budget for 2026/27 therefore is balanced by these sources of funding as demonstrated in Table 4.2.9.

Table 4.2.9: Financing of Net Cost of Services

Full Budget	£m
Net Cost of Services	32.267
Financed by:	
Revenue Support Grant	(14.812)
Council Tax	(10.237)
Business Rates	(4.883)
Adjustment Support Grant	(2.335)
Balance	0.000

4.3 Capital and Investment Strategy

4.3.1 The Capital and Investment Strategy is included at Appendix 19 and reflects the requirements of the Prudential Code including for the S151 to report explicitly on the deliverability, affordability and risks associated with the Strategy.

4.3.2 The Capital and Investment Strategy aims to set a clear framework for capital decision making alongside the council's Corporate Plan, vision, and priorities. The Capital Strategy is closely aligned with the council's service plans, asset

review and regeneration plans. It also includes the council's Minimum Revenue Provision (MRP) Policy at Annex A.

- 4.3.3 The strategy introduces a Carbon Impact Assessment to ensure environmental considerations are part of early decision-making. All Stage 1 business cases will include a carbon impact score, categorising projects as high, medium, or low carbon impact based on factors such as project type, scale, materials, and energy use. This will help identify opportunities to reduce carbon emissions and will evolve into a monitoring process over time. For details of how the scoring has been developed, please see section A.2.3 of Appendix 19.
- 4.3.4 Within the Investment strategy, upper limits are set on the loans and share capital with subsidiaries that the council can hold. Since the strategies were scrutinised by the Accounts, Audit & Risk and Budget Planning committees.

Capital Programme

- 4.3.5 The capital programme sets out a plan for expenditure between 2026/27 and 2030/31. It forms an integral part of the council's core activity and is an important part of the MTFS.
- 4.3.6 Capital expenditure can be funded from Revenue, Capital Receipts, Capital Grants, Internal or External Borrowing. External Borrowing is used to manage the cashflow requirements of the council and, whilst it is used to finance the capital programme, it is not linked to individual projects. Details of the council's expected borrowing for 2026/27 are included in the Treasury Management suite of strategies which are scrutinised by the Accounts, Audit and Risk Committee (AARC) and included in Appendix 21. These were reviewed in draft form and were recommended to the Executive at the AARC meeting on 14 January 2026.
- 4.3.7 Table 4.3.1 below details the new capital expenditure proposed for 2026/27 (detailed proposals can be found in Appendix 17). Where these result in a revenue cost or saving, these have been adjusted for in the Net Cost of Services. A list of all projects in the full capital programme (£17.898m in 2026/27) is set out in Appendix 18. The financial implications of these are incorporated into the MTFS.

Table 4.3.1 – Capital Bids 2026/27 through to 2030/31 and beyond

Directorate	2026/27 £m	2027/28 £m	2028/29 £m	2029/30 £m	2030/31 £m	Total Project Cost £m	Grants/ Receipts £m	Debt £m
Neighbourhood Services	11.127	2.650	2.605	2.605	1.539	20.527	(11.045)	9.482
Place and Regeneration	6.686	3.763	0.425	-	-	10.874	(12.014)	(1.140)
Resources	0.085	0.068	-	-	-	0.153	0.000	0.153
Total Capital Programme	17.898	6.481	3.030	2.605	1.539	31.554	(23.059)	8.495

- 4.3.8 Since 2015/16, the council has incurred significant capital expenditure that has been temporarily financed by internal borrowing (cash received in advance of

expenditure) and external borrowing (debt). Borrowing is seen as a temporary source of finance. The extent to which the council has needed to borrow is reflected in the Capital Financing Requirement (CFR) which is a direct measure of the amount of capital outlaid but not financed by grants, capital receipts or revenue resources.

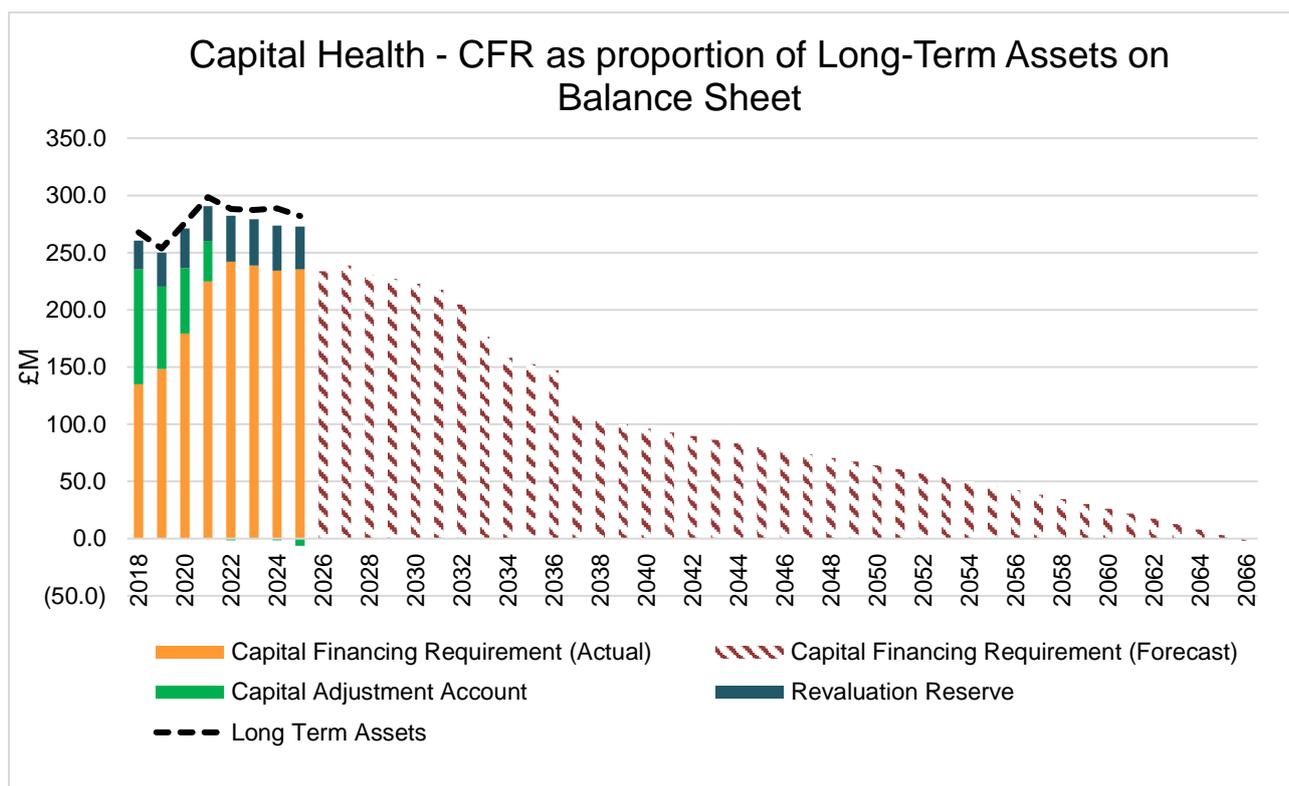
- 4.3.9 To get an indication of the council's overall capital health, it is useful to examine the ratio of the CFR to the council's total capital asset value and the extent to which the value of these assets could clear the debt through asset disposals, if this became necessary. It should be noted that under the CIPFA code, assets can be capitalised on balance sheet based on the long-term service potential they provide and not necessarily the economic value they generate on sale, particularly assets held at historical cost e.g. intangible assets. The CFR to Long-Term asset ratio should therefore only be treated as an indicator of capital health. Capital asset values and the CFR are shown in Table 4.3.2

Table 4.3.2 – Capital Health Overall in £ millions

Capital Health (£m)	2017/ 18	2018/ 19	2019/ 20	2020/ 21	2021/ 22	2022/ 23	2023/ 24	2024/ 25
	£m							
Capital Financing Requirement	134.9	148.2	179.2	224.8	242.1	238.6	234.4	235.5
Long-Term Assets (as per statement of accounts)	267.8	253.6	275.8	298.6	288.2	287.3	288.8	282.1
CFR to Long-Term Asset Ratio	50%	58%	65%	75%	84%	83%	81%	84%

- 4.3.10 As of 31 March 2025, the council's CFR amounted to 84 percent of the value of its total capital worth. Figure 4.3.3 shows how this has changed since the council began borrowing to fund its capital programme and a forecast of how the CFR reduces to 2066.
- 4.3.11 It is important to recognise that Local Government capital investments are a long-term commitment and the extent to which future revenue budgets and taxpayers contribute to the financing of the investments depend on the useful lives of the assets invested in.

Figure 4.3.3 – Capital Health



- 4.3.12 The council’s capital assets are comprised of fixed assets, such as property, and financial assets, such as loan and share capital. Fixed assets and long-term financial assets are less liquid than treasury management investments, as loans and share capital have contractual arrangements and agreed repayment profiles in place, whilst property is utilised in the delivery of corporate priorities. It is important that the council continues to monitor the repayment profiles of loans and valuation of its property assets to ensure that the council can cover its debt obligations through asset sales if required to do so (e.g., in the unlikely event that PWLB refinancing of loans becomes unavailable).
- 4.3.13 The council primarily holds its capital assets to deliver service objectives, such as economic regeneration and local housing, alongside generating income to support the revenue budget. With national trends in operational and investment property showing a decline in book value, it is important to continue to monitor the CFR to long-term asset ratio to consider appropriate next steps if the council’s need to borrow (CFR) exceeds the total value of its capital assets. Table 4.3.2 demonstrates that as at 31 March 2025 the overall value of the council’s assets exceeds the capital financing requirement of the council. It is important to note that changes in asset value do not have an impact on council tax until a gain or loss is realised by selling or decommissioning the asset.
- 4.3.14 Actions the council is taking to reduce the CFR include the setting aside of prudent levels of revenue resources (MRP) to repay existing borrowing and using capital grants and receipts to finance new projects wherever possible, keeping future borrowing requirements to a minimum. Based on current forecasts, the CFR is expected to reduce by 50% by 2037 and be cleared by 2066 assuming no further additions to the programme are made. This is mainly due to the effects of MRP in reducing the council’s need to borrow, and principal repayment of capital

loans and share capital investments by the council's subsidiary company Graven Hill.

- 4.3.15 Where borrowing for capital has been deemed necessary to deliver against service objectives or, for example to comply with health and safety regulations, financing costs (revenue expenditure) are incurred by the council. These can be medium to long-term in nature, depending on the useful lives of the assets purchased. Projects financed by borrowing incur a Minimum Revenue Provision (MRP) charge to the revenue account which is made in line with the council's MRP policy and with due regard to government guidance. The council also incurs interest on the borrowing it has taken.
- 4.3.16 Prudential Indicators are set each year to evaluate the affordability of the capital programme and assist the council in consideration of whether the levels of debt taken to support its capital ambitions are also prudent and sustainable. More details on this can be found in the council's Capital Strategy and Treasury Management Strategy appended to this budget report.
- 4.3.17 A summary of these indicators is provided in table 4.3.4 below. It is important the council continues to monitor these indicators such that it can identify when its capital plans may become unsustainable, e.g., because of unaffordable rises in the cost of borrowing or a loss of service investment income.

Table 4.3.4 – Prudential Indicators Summary

Prudential Indicator	2024/25	2025/26	2026/27	2027/28	2028/29
	Actual	Forecast	Forecast	Forecast	Forecast
Capital Financing Requirement	£235.5m	£233.9m	£238.8m	£230.5m	£227.1m
Annual Minimum Revenue Provision	£4.1m	£4.2m	£4.7m	£4.6m	£4.9m
Financing Costs as a proportion of the Net Expenditure Budget (A)	28.3%	29.1%	28.3%	30.9%	31.9%
Service Investment Income as a proportion of the Net Revenue Stream (B)	31.6%	28.9%	29.3%	31.7%	31.0%
Affordability Ratio (A-B)	-3.3%	0.2%	-1.0%	-0.8%	0.9%

- 4.3.18 The final ratio, the Affordability Ratio, indicates the extent that the taxpayer will be impacted by the revenue cost of capital as a proportion of the council's core funding. While the financing costs are significant, the council generates income within its services to support them. Budgeted interest and MRP represents 28.3 percent of the £32.3m net council Funding for 2026/27. When the council's total budgeted income, i.e., income generated from service activities and income from local taxation (excluding benefits payments) of £62.9m is compared to budgeted Interest Payable and MRP on borrowing for capital purposes of £9.1m, the result is 14 percent. This demonstrates that the funding of interest payable and MRP is also met by the income from services and not entirely from Council Tax.

4.4 Reserves

4.4.1 Reserves are held to ensure the council can manage and mitigate current and future risk and spending plans. The council has carried out a review of its reserves requirements as part of the Budget and Business Planning Process and continues to follow its reserves policy attached at Appendix 14. This has enabled the council to hold larger, more strategic reserves, rather than smaller earmarked reserves and allows the council to use its reserves in a more flexible manner. The council will regularly review its level of reserves to ensure they remain adequate and appropriate and will continue to be monitored throughout 2026/27.

4.4.2 Table 4.4.1 below shows a summary of the forecast reserves position for 2026/27 to 2030/31. The final outturn position for 2025/26 will be reported to the Executive in June 2026 and the Accounts, Audit and Risk Committee in July 2026, as part of the council's Statement of Accounts. Appendix 16 provides a breakdown of the proposed use of reserves for 2026/27 and an estimate of how reserves are currently expected to be used to 2030/31.

Table 4.4.1 – Forecast Use of Reserves

Reserve Category	Forecast Balance 1 April 2026 £m	2026/27 £m	2027/28 £m	2028/29 £m	2029/30 £m	2030/31 £m	Expected Balance 1 April 2031 £m
General Balances	(8.021)	0.000	0.000	0.000	0.000	0.000	(8.021)
Earmarked Reserves	(32.520)	(3.835)	(1.787)	(2.030)	(1.382)	(2.036)	(43.591)
Revenue Grants	(1.352)	0.333	0.041	0.027	0.017	0.007	(0.928)
Sub-total Revenue Reserves	(41.892)	(3.502)	(1.746)	(2.003)	(1.365)	(2.029)	(52.539)
Capital Reserves	(4.929)	3.416	0.061	0.061	0.000	0.000	(1.391)
Total Reserves	(46.821)	(0.086)	(1.685)	(1.943)	(1.365)	(2.029)	(53.930)

4.4.3 A risk assessment has been carried out on the level of general balances that the council holds which is detailed in Appendix 15. This sets out that the council should hold general balances of at least £8.011m.

4.4.4 It is the duty of the Section 151 Officer to ensure that the council retains reserves at a level which provides the council with financial resilience both in setting the budget for 2026/27 but also looking into the medium term and the MTFs. Reserves can be used for one-off expenditure but should not be used to finance ongoing council activities.

4.5 Pension Fund

4.5.1 The Council has taken advantage of making advance payments to the Oxfordshire Pension Fund over the last three years concluding in 2025/26 and

the Pension Fund's Actuary, Hymans Robertson, has provided the council with the opportunity to continue this arrangement for a further three-year period of advance payments for 2026/27, 2027/28 and 2028/29, reducing the overall cost of the pension fund contributions to the council.

- 4.5.2 As the fund was in a (more than) fully funded position at the last valuation, officers have negotiated a 3 percent drop in contribution rates for 2026/27 from 28.4 percent to 25.4 percent with further single percentage drops to 24.4 percent in 2027/28 and 23.4 percent in 2028/29. These are the required contribution rates indicated by the most recent fund projections.
- 4.5.3 A lump sum upfront payment of £5.028m would allow the council to retain its Employer's Contribution rate at 15.9 percent, rather than it increasing by 9.5 percent to 25.4 percent in 2026/27 (8.5 percent in 2027/28 and 7.5% in 2028/29). The actuary's forecasts, based on the current pensionable payroll, could result in £0.428m savings across the three-year period. The MTFS assumed future lump sum prepayments; therefore, a provision is already available to finance the lump sum over three years.
- 4.5.4 This is an attractive reduction in the overall cost and gives the council some cost certainty over the three-year period. The actual savings achieved will depend on the performance of the Fund over the period and the degree to which the council's pensionable pay differs to the assumptions made by the actuaries

4.6 Medium Term Financial Strategy

Funding Reforms

- 4.6.1. The Government has implemented significant funding reforms including a review of needs-based distribution of resources and a reset of the retention of growth in business rates income. Following a protracted review of each over the past six years or more, this is the first time that changes of this scale have been implemented in over a decade.
- 4.6.2. The council had previously identified that these changes were likely as part of Medium-Term Financial Strategies published over the past five years. If these changes were implemented without any transitional protection the council would be faced with significant financial challenges – the 2025/26 MTFS indicated that annual ongoing savings of over £16m could be required by 2029/30.
- 4.6.3. In recognising these financial challenges, as well as preparing for how the council could implement these changes, it also made its case to Government that funding changes of this scale would be difficult to implement and offered alternative approaches for how the changes the Government was looking to implement could be delivered. In the end, following a consultation of the proposed funding changes, the Government has capped the amount of reductions in resource that can be received and also included additional funding in the baseline position, improving the council's resource position as seen in Chart 4.6.1 below.

Chart 4.6.1 – Government Estimate of Cherwell District Council Core Spending Power Changes

CORE SPENDING POWER					
Please select authority					
Cherwell					
Illustrative Core Spending Power of Local Government:					
	2024-25	2025-26	2026-27	2027-28	2028-29
	£ millions	£ millions	£ millions	£ millions	£ millions
Fair Funding Allocation:	0.0	0.0	17.732	13.838	9.821
of which: Baseline Funding Level	0.0	0.0	4.489	4.592	4.685
of which: Revenue Support Grants	0.0	0.0	13.242	9.246	5.137
of which: Local Authority Better Care Grant ²	0.0	0.0	0.000	-	-
Legacy Funding Assessment	21.2	20.8	0.000	0.000	0.000
of which: Legacy Business Rates ⁴	16.0	15.8	0.000	0.000	0.000
of which: Legacy Grant Funding ⁷	5.2	5.0	0.000	0.000	0.000
of which: Local Authority Better Care Grant	0.0	0.0	0.000	0.000	0.000
Council tax requirements⁸	9.1	9.5	9.967	10.463	10.976
Homelessness, Rough Sleeping and Domestic Abuse⁹	0.5	0.6	1.373	1.385	1.393
Families: First Partnerships¹⁰	0.0	0.0	0.000	0.000	0.000
Total Transitional Protections¹¹	0.0	0.0	1.569	4.967	8.471
of which: 23% income protection	0.0	0.0	1.569	4.967	8.471
of which: 100% income protection	0.0	0.0	0.000	0.000	0.000
of which: Fire and Rescue real-terms floor	0.0	0.0	0.000	0.000	0.000
Grants rolled in to Revenue Support Grants:	0.4	0.5	0.000	0.000	0.000
Total Recovery Grant Allocation	0.0	0.0	0.000	0.000	0.000
of which: Recovery Grant	0.0	0.0	0.000	0.000	0.000
of which: Recovery Grant Guarantee ¹²	0.0	0.0	0.000	0.000	0.000
of which: Recovery Grant Uplift ¹²	0.0	0.0	0.000	0.000	0.000
Adjustment Support Grant	0.0	0.0	2.335	0.000	0.000
Mayoral Capacity Fund	0.0	0.0	0.000	0.000	0.000
Core Spending Power	31.2	31.4	32.977	30.653	30.661
Core Spending Power year-on-year change (£ millions)		0.2	1.601	-2.323	0.008
Core Spending Power year-on-year change (%)		0.6%	0.051	-0.070	0.000
Core Spending Power change since 2024 (£ millions)		0.2	1.788	-0.536	-0.528
Core Spending Power change since 2024 (%)		0.6%	0.057	-0.017	-0.017
Core Spending Power change since 2025 (%)			0.051	-0.023	-0.023

4.6.4. The Government’s assessment of Cherwell’s core spending power sees an increase of £1.6m (5%) in 2026/27 followed by a reduction of £2.3m (7%) in 2027/28. It should be noted that the Government’s assumption for spending power changes assume that the council maximises its increases in council tax in 2027/28 and 2028/29. This does however offer the council relative certainty in the level of resources it will receive from Government over the next three years.

4.6.5. It should also be noted that in 2028/29 the council will be in receipt of £8.471m transitional protection. This is the last year of the Spending Review Period and there is no certainty of funding thereafter. Given the scale of the transitional protection in 2028/29 it is reasonable to develop scenarios for funding levels in the last two years of the MTFs period. The scenarios that have been prepared are:

- Scenario 1 – 95% cash floor in resources in 2029/30 and no further reductions in overall resources. This is the approach currently applied to the council and the Government adopted to avoid “cliff edges” in funding.
- Scenario 2 – A phased reduction of transitional protection payments and business rates growth over three years. This is the approach the Government has adopted for authorities that are not in receipt of significant funding changes in 2026/27.

- Scenario 3 – a reduction of the transitional protection payments and business rates growth in 1 year. This is a potential scenario but will result in a significant cliff edge in 2029/30.

4.6.6. The council considers that Scenario 1 should be the main planning assumption at this stage for the following reasons:

- This is the approach that the Government has taken in 2026/27 to ensure that funding changes are proportionate and deliverable.
- In the Ministerial Statement that accompanied the Provisional Financial Settlement, Alison McGovern stated, “We know that councils are concerned about what will happen at the next spending review, so we will keep working closely with them to avoid cliff edges in funding.” Which gives a clear steer that further transitional protections are likely to be put in place in the next Spending Review period.

MTFS Funding Gap

4.6.7. The MTFS, as presented in Table 4.6.2 below, represents scenario 1 where there is a continuation of transitional arrangements in year four of the MTFS period, applied in the same way as they have been in 2026/27 with a 95% funding floor applied. Planning on this basis is both prudent and sensible, avoiding being overly pessimistic based on past experience. However, developing alternative scenarios ensures that the council is aware of potential funding scenarios and can plan to respond to any changes in Government approach identified and remain financially sustainable.

4.6.8. The council has always taken an active role in funding reviews and will continue to do so both on an individual council basis but also through our professional bodies and professional peer groups including the District Council Network (DCN), the Local Government Association (LGA) and SDCT (Society of District Council Treasurers). The council will ensure that it maintains a dialogue with the Government on how transition will be applied in 2029/30.

4.6.9. It is important to note that 2026/27 reflects a balanced budget but it should be acknowledged that there are both planned contributions to and uses of one-off funds from some earmarked reserves. The net movement to reserves in 2026/27 is shown above in Table 4.4.1 (net £3.5m to revenue reserves and £3.4m use of capital reserves). A full schedule of the use of reserves can be found in Appendix 16. Following the announcement of the multi-year settlement the council has been able to plan for a significantly improved medium term financial position.

4.6.10. The MTFS has been forecast across the period based on current estimates, including growth in business rates and council tax. Across the period there is a gap to identify ongoing annual savings of £3m in total. However, if growth in the council’s taxbase for both business rates and council tax does not continue at the rates forecast then the gap in the MTFS is likely to grow. The Expenditure side of the MTFS has made an allowance for contract and pay inflation. Allowances have also been made for demographic growth where services have identified a material change in demand in future years. Table 4.6.2 below sets out the council’s future funding estimates for the main planning assumption, Scenario 1. Table 4.6.3 identifies the potential funding implications of scenarios 2 and 3 on the MTFS gap.

4.6.11. Table 4.6.2 below also does not attempt to forecast the outcome of any future spending reviews for local government as these will be based on political priorities at the time. The council, along with our peers across all tiers of local government, will need to provide evidence and arguments about the totality of funding for the council services.

Table 4.6.2: MTFS 2026/27 – 2030/31 (year on year change)

MTFS Movements	2026/27	2027/28	2028/29	2029/30	2030/31	Total
	£m	£m	£m	£m	£m	£m
Base budget b/f	26.194	0.000	0.000	0.000	0.000	26.194
Investments	1.909	(0.216)	(0.071)	0.013	0.012	1.647
Efficiencies & Income	(2.290)	(1.000)	(0.638)	(0.161)	(0.050)	(4.139)
Capital Impact	0.624	0.345	0.156	0.263	0.017	1.405
Corporate changes	1.963	(0.312)	0.165	0.308	0.445	2.569
Inflation	0.813	0.835	0.800	0.800	0.000	3.248
Use of reserves	(1.024)	(0.298)	(0.013)	0.000	0.000	(1.335)
Transfer from Reserves	0.664	0.481	0.013	0.000	0.000	1.158
Transfer to Reserves	0.591	0.180	0.228	(0.648)	0.648	0.999
Additional government grants	2.823	(0.043)	0.177	0.000	0.000	2.957
Net Budget Requirement	32.267	(0.028)	0.817	0.575	1.072	34.703
Revenue Support Grant	(14.812)	0.598	0.606	(1.109)	(0.165)	(14.882)
Council Tax	(10.237)	(0.074)	(0.474)	(0.545)	(0.595)	(11.925)
Business Rates	(4.883)	(0.496)	(0.949)	1.550	(0.093)	(4.871)
Adjustment Support Grant	(2.335)	2.335	0.000	0.000	0.000	0.000
Total Income	(32.267)	2.363	(0.817)	(0.104)	(0.853)	(31.678)
Funding Gap / (Surplus)	0.000	2.335	0.000	0.471	0.219	3.025

Table 4.6.3: Bottom Line Impact of Alternative Funding Scenarios

MTFS	2026/27	2027/28	2028/29	2029/30	2030/31	Total
	£m	£m	£m	£m	£m	£m
Scenario 2	0.000	2.335	0.000	3.324	3.324	8.983
Scenario 3	0.000	2.335	0.000	9.971	0.000	12.306

How the MTFS gap is planned to be addressed

4.6.12. The council has developed a strategy to both address the medium-term funding gap. If savings identified exceed the budget gap then it will further target resources towards the delivery of member priorities e.g. following the outputs identified from the Strategic Development Fund, and also to ensure that the council continues to deliver Best Value and continuous improvement. Approaches the council will adopt to identify savings will include:

Cherwell Futures

- 4.6.13. In order to support the council in delivering continuous improvement the council is continuing its transformation programme with Cherwell Futures. The focus of the Cherwell Futures programme is:
- Customer Engagement (Single Front Door): Streamlining and digitising access to council services to improve customer experience and drive efficiency
 - Planning Service Transformation & Improvement: Addressing root causes of inefficiency in planning, including process redesign, culture change, and system integration
 - Environmental Services Operational Improvement Programme: Tackling operational pressures and delivering savings through service redesign, digital integration, and performance management
- 4.6.14. Work has been ongoing and business cases for each of these projects are in development. An earmarked reserve of £1.1m has been set aside in relation to Cherwell Futures. Following approval of business cases for each project, resource will be allocated in order to deliver the projects and release transformational efficiencies across the organisation.
- 4.6.15. Provisionally, £3-4m of annual ongoing savings are anticipated from the current Cherwell Futures programme. Until the formal business cases have been approved, none of these savings are assumed within the current MTFS. It is anticipated that net savings delivered will be made available as follows:
- To address future years budget gaps
 - Retain 50% of the remaining benefit to reinvest in future transformational projects (subject to business case development)
 - Allocate the other 50% of the benefit to further the delivery of the council's priorities.
- 4.6.16. The council will continue to look for significant transformation opportunities across its services whilst also looking for more modest savings opportunities that can be implemented in the short term. As and when the significant savings opportunities are fully worked up they will be brought into the MTFS.

Prioritisation and Service Levels

- 4.6.17. As part of the 2026/27 budget and business planning process, the council has reviewed its services to consider what levels of service could be provided in the future from statutory minimum through to current levels of service. Each of these service levels was also costed. Each level of service can be scored to consider what level of contribution can be made towards the council's priorities.
- 4.6.18. This process allows the council to consider what level of service can be provided at different costs whilst maximising delivery of the council's priorities. The council will be able to review this work to consider whether changes in service level would allow the opportunity to redirect resources to further enhance the delivery of the council's priorities.
- 4.6.19. Similarly in setting the 2026/27 budget, all capital schemes have been mapped to the priority that they link most closely to. The Annual Planning Process, bringing the budget process and business planning process together for 2027/28 –

2031/32 will then be developed to maximise the ability to deliver the priorities of the council within the level of resources available to it.

Savings Targets

- 4.6.20. Whilst the council will look to deliver savings through Cherwell Futures, efficiencies and prioritisation wherever possible, the council should retain the option of issuing savings targets. If necessary, then services may be issued with a target level of savings to deliver from their budget which they have control over. So, for example where there are budgets which hold corporate costs in a service area, a savings target should not be applied to this.

Profile of Savings Delivery

- 4.6.21. The council has identified plans for how it can identify savings which will help it to address the MTFS gap. However, the largest element of the gap is in 2027/28 which does not give a significant amount of time to identify and implement changes which will result in savings. As a result, if it is clear that plans will deliver savings, but on a different profile to when savings are required, the council could consider making reserves available on a short-term basis.

Financial Resilience Assessment

- 4.6.22. CIPFA's Financial Resilience Index is designed to support and improve discussions surrounding local authority financial resilience. It shows a council's performance against a range of measures associated with financial risk, including the level of earmarked reserves and general balances. The Index is a comparative tool to be used to support good financial management and generate a common understanding of the financial position within authorities.
- 4.6.23. The index considers both the value of general balances and earmarked reserves compared to councils' net revenue budget. While earmarked reserves are held for specific purposes, they can be called upon to meet unexpected costs or provide short term funding to enable long term recovery plans to be put in place.
- 4.6.24. The publication of the Financial Resilience Index based on 2024/25 outturn data was shared with Chief Finance Officers in December 2025. This will be considered as part of the Chief Financial Officer's Section 25 statement for Council on the adequacy of the proposed financial reserves and the robustness of the estimates for the purposes of the council tax calculations.

4.7 Climate Action

Climate Action Plan 2026 – 2027

- 4.7.1. In 2020, the Council produced its Climate Framework, in which it pledged to become carbon net zero by 2030 and to support the wider district to reduce its emissions. An Action Plan to support these targets has been produced, setting out over 120 actions required to deliver this ambition.
- 4.7.2. Looking ahead to 2026–2027, a new Climate Action Plan (CAP) is in development and will be ready at the start of quarter 1 2026-2027 that will

incorporate the findings from multiple technical studies, including net zero pathways for the Council's operational emissions, fleet, Scope 3 categories, and district-wide emissions. The updated CAP 2026–27 will embed actions relating to energy planning through the Cherwell Local Area Energy Plan (LAEP), nature recovery among others. These steps will bring forward a much clearer and more costed set of interventions to move CDC toward the 2030 target.

Critical Evidence Base

- 4.7.3. Reports are currently being produced which will set out the pathway to the Council's 2030 net zero target, indicating the interventions required, approximate costs, and the residual emissions that will require additional investment. These include—
- Net Zero Pathways for organisational emissions, fleet emissions and Scope 3,
 - District-wide and business/industrial emissions pathways,
 - Natural capital and sequestration studies, and
 - The forthcoming Cherwell Solar Strategy providing clear generation trajectories.
- 4.7.4. Once these reports conclude in early 2026, further decisions will be required that could influence the Council's MTFS position. The 2026–2027 period is likely to see several new proposals for consideration arising from this evidence base, including:
- Implementation of prioritised decarbonisation measures
 - Commencement of interventions identified in the LAEP
 - Development of a pipeline of costed carbon-reduction projects
 - Strengthened monitoring of residual emissions
- 4.7.5. These proposals collectively may require new capital investment or reprioritisation of existing budgets to achieve Council's Net Zero by 2030 target and support the district transition if progressed.

Public Sector Decarbonisation Scheme (PSDS4)

- 4.7.6. Cherwell District Council secured over £1 million through the Government's Public Sector Decarbonisation Scheme (PSDS4) to deliver energy-efficiency upgrades across high-consumption buildings, primarily the leisure estate. The Council applied to accelerate the replacement of ageing, fossil-fuel-based systems with modern, low-carbon technologies, targeting the largest sources of organisational emissions.
- 4.7.7. PSDS4 is a key intervention: leisure centres remain the biggest contributors to CDC's carbon footprint, and recent increases in electricity and gas use highlight the need for targeted decarbonisation. The funded works will improve building performance, reduce gas dependency, and address underperformance of earlier installations.
- 4.7.8. The programme forms a significant part of the 2026–2027 climate delivery plan, helping reduce operational emissions, improve asset resilience, and lower long-term exposure to energy-price volatility.

Key Workstreams In 2026-2027

- 4.7.9. Officers are currently supporting a range of workstreams that will help reduce the Council's emissions. This includes participation in local energy grid planning, delivery of EV charging infrastructure, retrofit programmes, business decarbonisation support, and enabling nature-based sequestration.
- 4.7.10. During 2026–2027, these workstreams will progress into delivery phases, including:
- Local Area Energy Plan (LAEP) – Phase 2 delivery: Completion of the Cherwell LAEP, development of implementation pathways, and structured engagement with SSEN and NESO to align local growth, electrification and grid reinforcement needs.
 - Fleet decarbonisation: Completion of the HVO supply tender and full rollout of HVO fuel across CDC's fleet, reducing fleet emissions by ~80%. Work will also begin on the next phase of fleet replacement and electrification planning.
 - EV infrastructure deployment: Progression of the OxLEVI contract, site surveys, and installation of a minimum of 136 lower-power and 10 higher-power chargers across 19 CDC car parks, with installations continuing through to 2027.
 - Resource and waste improvements: From January 2026, inclusion of glass in the blue-bin service will increase recycling rates and remove one HGV route, delivering carbon savings.
 - Retrofit and business support: Ongoing delivery of schemes to support households to improve energy efficiency and SMEs to decarbonise operations, informed by district-wide and business/industrial net zero pathway reports.
 - Nature recovery and sequestration: Continued development of habitat banks (Ells Farm, Otmoor) and expansion of nature-based investment opportunities, aligned with the Local Nature Recovery Strategy and carbon sequestration forecasts.
 - Embedding climate in governance: Full rollout of the Carbon Impact Assessment Tool in Gate 1 capital reporting to ensure new projects consider emissions impacts from Inception.
- 4.7.11. Collectively, these initiatives strengthen the Council's decarbonisation pathway, build capacity for delivery, and position CDC to respond to the infrastructure, funding and organisational changes required to progress meeting the 2030 target.

4.8 Council Tax Setting

- 4.8.1 Sections 31 to 36 of the 1992 Local Government Finance Act require each billing authority to calculate its own amount of tax for each category of dwellings in its area. Section 30 of the 1992 Act requires each billing authority to set the amounts of tax for its area, including the amounts levied on it by way of precept from major precepting authorities.
- 4.8.2 Under section 52ZB of the Local Government Finance Act 1992 each billing authority and precepting authority must determine whether its relevant basic amount of council tax for a financial year is excessive. In essence, the relevant basic amount of council tax is that authority's average band D council tax but, in

the case of a billing authority, excluding parish precepts. If an authority's relevant basic amount of council tax is excessive a referendum must be held in relation to that amount.

- 4.8.3 The Council Tax Requirement for the Council is £9,917,011 and the taxbase has been set at 60,654.5. This results in a £5 increase (3.2%) in the Band D, basic amount of Council Tax from £158.50 to £163.50. This is the maximum increase the Council can propose without the need to hold a referendum. This level of Council Tax increase is not considered to be excessive.
- 4.8.4 The Council is required to make resolutions in respect of the tax base (Appendix 23) and aggregate levels of Council Tax. The aggregate levels of Council Tax comprise the "basic amount" i.e., parish and district levy and inclusion of Oxfordshire County Council and Police and Crime Commissioner for Thames Valley (Appendix 23), amounts for each band (Appendix 24). The recommendations give effect to the legal resolution of these items are necessarily framed.
- 4.8.5 The average parish council tax levy is £114.40. This compares to £110.69 in 2025/26, an increase of 3.4%.
- 4.8.6 The precept figures included for Police and Crime Commissioner for Thames Valley were approved on 23 January 2026 and the precept figures included for Oxfordshire County Council were approved on 10 February 2026.

5. Alternative Options and Reasons for Rejection

- 5.1 It is a legal requirement to set a balanced budget and the recommendations as outlined set out a way to achieve this. The following alternative option has been identified and rejected for the reasons set out below.

Option 1:

To reject the current proposals and make alternative recommendations. Members will not be aware of the medium-term financial forecast or implications of alternatives if they choose to take this option.

6 Conclusion and Reasons for Recommendations

- 6.1 This report provides information around the various building blocks that make up the proposed budget for 2026/27 and beyond, allowing members to consider and scrutinise the elements of the budget and provide advice and guidance to council to help further shape both budget setting for 2026/27 and the MTFs up to 2030/31.

Decision Information

Key Decision	N/A
Subject to Call in	N/A

If not, why not subject to call in	N/A
Ward(s) Affected	All

Document Information

Appendices	
Appendices	
Appendix 1	Corporate Plan Vision and Strategy 2025-2030
Appendix 2	Annual Delivery Plan 2026/27 Priority Areas
Appendix 3	Section 25 Report of the Chief Finance Officer
Appendix 4	Service Efficiencies & Income Proposals
Appendix 5	Service Investments Proposals
Appendix 6	Budget Summary
Appendix 7	Fees and Charges Schedule 2026/2027
Appendix 8	Overarching Equality and Climate Impact Assessment
Appendix 9	Pay Policy Statement 2026
Appendix 10	Budget Consultation 2026-2027 Results Report
Appendix 11	Gross Service Budget, Income, Net Budget and Future Years MTFs Changes by Directorate
Appendix 12	Budget Book
Appendix 13	Government Grants
Appendix 14	Reserves Policy
Appendix 15	General Balance Risk Assessment
Appendix 16	Forecast Use of Reserves
Appendix 17	Capital Proposals 2026/27
Appendix 18	Capital Programme 2026-2031
Appendix 19	Capital and Investment Strategy 2026/27
Appendix 20	Decisions 09.12.2025 Budget Planning Committee (feedback to Executive)
Appendix 21	Treasury Management Strategy 2026/27
Appendix 22	MHCLG Guidance on the implementation of the council tax premiums on long-term empty homes and second homes – GOV.UK
Appendix 23	Calculations Required by Sections 31 to 36 of the 1992 Act
Appendix 24	Council Tax Setting required by Section 30 of the 1992 Act
Background Papers	None
Reference Papers	None

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Corporate Director Approval (unless Corporate Director or Statutory Officer report)	Report of Statutory Officer – Section 151 Officer



Cherwell

A VISION

FOR LASTING CHANGE

2025 to 2030

**A modern
council
inspiring
and enabling
positive, lasting
change**

Welcome

to our vision and strategy for the future

At Cherwell District Council, we are united by an ambition to create “a modern council inspiring and enabling positive, lasting change”.

This plan is our commitment to every resident, community, and future generation across Cherwell.

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Our district is blessed with natural beauty, a rich cultural heritage, vibrant towns, and peaceful rural villages. We are dedicated to supporting all our communities and creating a Cherwell that meets today's diverse needs while preparing for tomorrow's challenges and opportunities.

Our vision is rooted in collaboration, innovation, and action, helping us make the most of what makes Cherwell unique. We aim to ensure these assets remain a source of pride for everyone who calls Cherwell home.

Our communities expect more than just promises: they want to see real, measurable progress on the issues that matter most. This new vision and strategy is focused on delivering positive, lasting improvement in areas like quality housing, economic opportunity, environmental stewardship, and community wellbeing.

This document lays out a roadmap for achieving these goals with transparency and accountability, working closely with our residents, businesses, and partners at every step.

Thank you for joining us on this journey. Together, we're shaping a future we can all be proud of – one that reflects the unique character and strengths of our communities, today and for generations to come.



Councillor David Hingley
Leader of Cherwell District Council

Looking ahead: A new vision for a better Cherwell

Our new vision for the future builds on these successes and sets a clear path forward. We are committed to becoming an even more inspiring council focusing on what matters most to our residents.

Cherwell: Delivering for our communities

At Cherwell District Council, we are committed to delivering for residents. This commitment goes beyond maintaining core services and is rooted in listening, innovating, and acting on what truly matters to our residents, businesses and communities. Here are some examples of what we are already working to achieve:

- Supporting residents' wellbeing: Offering health and activity programmes that improve physical and mental health
- Sustainability at the forefront: Introducing new recycling schemes and expanding green initiatives

- Empowering our local economy: Supporting local businesses and our town centres through strategic projects
- Housing solutions for all: Delivering affordable homes and strengthening measures to prevent homelessness.
- Community support: Rolling out cost-of-living support through grants and community programmes.

These accomplishments reflect our commitment to making Cherwell a place where everyone can thrive. But we know ongoing success is about continually evolving and setting our sights even higher.

Introducing a modern council for lasting change

Cherwell District Council is dedicated to inspiring and enabling positive, lasting change for our residents and communities. Our vision is to be a modern, forward-thinking council that embraces opportunities and addresses challenges with innovation and collaboration.

Our strategy focuses on what we aim to achieve for our residents and communities, driving continued progress through four vital priorities:



Economic prosperity



Community leadership



Environmental stewardship



Quality housing and place making

Each themed priority outlines specific aims and commitments to demonstrate how we plan to enrich Cherwell for everyone.

Transforming how we work to deliver more

To help us achieve our vision, we are also transforming how we work. We are maximising the value of every pound to deliver our priorities. By being insight-driven and digitally enabled, we are making services more efficient and customer-focused, ensuring the best possible outcomes for our residents. Our staff are at the heart of this change. Empowered by a values-led, performance-driven culture, we are unlocking their potential to achieve great things. This smarter approach keeps us financially aware, responsive to community needs, and ready for the future.



Priority 1:

Economic prosperity



WE WANT TO CREATE DIVERSE, ACTIVE TOWN CENTRES AND WELCOMING, VIBRANT VILLAGES THROUGHOUT CHERWELL

Our aims

Create vibrant economic centres and thriving rural villages

We want to create diverse, active town centres and welcoming, vibrant villages throughout Cherwell. We know a strong economy starts with supporting local businesses and encouraging new ideas.

Build an inclusive and green economy

Our future economy will be inclusive, offering opportunities for all residents while minimising environmental impact. We aim to combine economic growth with promoting eco-friendly practices and green infrastructure for lasting community benefits.



Our commitment to Cherwell

Through essential partnerships and teamwork, smart decisions and support, and new ideas and initiatives, we will create an economy that is strong

today and prepared for the future. We want all Cherwell's residents and businesses to have the opportunity to succeed, grow, and thrive.

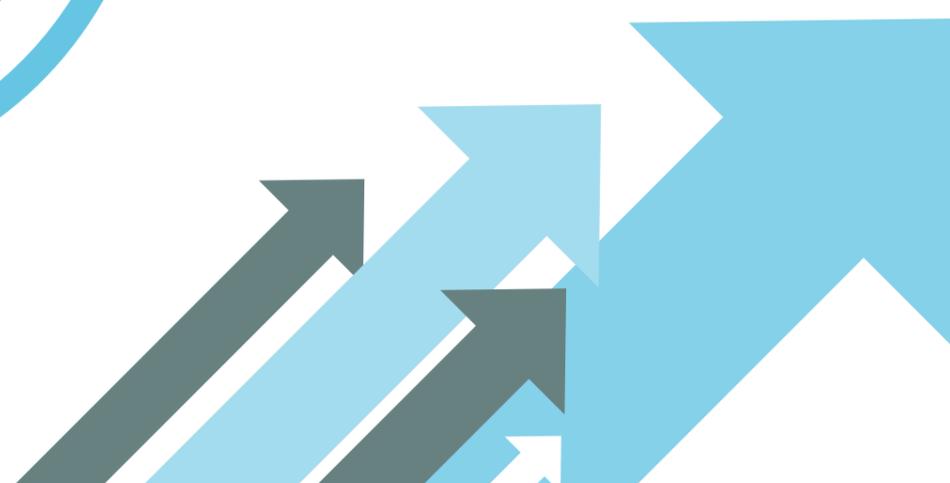
Cherwell: A place full of opportunity and growth

Cherwell is determined to see our district make the most of its tremendous assets, be innovative and take advantage of opportunities. We want Cherwell to become an even more vibrant area with thriving town centres and lively villages. We are committed to building a robust and resilient economy that supports local businesses, brings sustainable investment, and enriches community life. We aim to create growth that benefits everyone and ensures a strong future.





Priority 2:



Cherwell: A stronger, connected community

Cherwell is committed to fostering a district where all communities are empowered and resilient. We believe in working hand-in-hand with residents to help create safe, supportive, and active communities they are rightly proud to call home. We aim to strengthen connections and promote collaboration that benefits everyone in north, south, east and west Cherwell. This includes recognising the importance of digital inclusivity and supporting access to fast, reliable broadband in our communities.



WE ARE DEDICATED TO IMPROVING HEALTH, REDUCING INEQUALITIES, AND ENHANCING THE WELLBEING OF OUR RESIDENTS.

Community leadership



Our aims

Strengthen community collaboration and resilience

We want to nurture united communities that are well-equipped and prepared to face challenges and succeed. By collaborating with local partners and residents, we will create an environment and solutions that work for all and help them thrive.

Promote health and wellbeing with a focus on inequality

We are dedicated to improving health, reducing inequalities, and enhancing the wellbeing of our residents. We intend to work closely with healthcare providers and community partners to focus on preventive measures and targeted support where it is needed most. Our goal is to develop enhanced social connections in our communities and make Cherwell a healthier place for everyone.

Our commitment to Cherwell

We will build a stronger, more resilient Cherwell by fostering partnerships, promoting health, and encouraging community involvement. We are dedicated to creating a district where people feel connected, supported, and empowered to lead healthier, happier lives.

Priority 3:

Environmental stewardship

Cherwell: A green and sustainable future

Cherwell is dedicated to protecting the environment and addressing climate change head-on. We are committed to making and promoting choices today that will help safeguard our district for future generations. We aim to become a leader in sustainable practices, promoting a clean, green Cherwell and encouraging partners, residents and businesses to follow suit.



Our aims

Safeguard the environment and promote biodiversity

Implementing sustainable policies and initiatives and preserving our natural spaces and wildlife is vital to maintaining our environment. We will take proactive steps to ensure our ecosystems thrive and biodiversity flourishes throughout Cherwell.

Promote the circular economy of reduce, reuse and recycle to minimise waste

We will encourage practices and actions to support a circular economy that extends our products' life by reducing waste, reusing materials and products, and recycling items efficiently. Our goal is to create a culture of sustainability that benefits our communities and the environment.



WE ARE COMMITTED TO MAKING AND PROMOTING CHOICES TODAY THAT WILL HELP SAFEGUARD OUR DISTRICT FOR FUTURE GENERATIONS

Our commitment to Cherwell

We will create a healthier, more sustainable Cherwell by prioritising environmental stewardship and climate action. Our efforts today will help ensure a greener, cleaner district where residents can enjoy a high quality of life for generations to come.



Priority 4:

Quality housing and place making

Cherwell: Building homes, creating communities

Cherwell is focused on ensuring residents have access to quality, affordable housing that meets their needs. We aim to create well-designed, sustainable communities that benefit from appropriate facilities, services, and transport to make places in Cherwell where people can enjoy living and thrive. Our goal is to encourage and enable development that enhances the quality of life for current and future generations.

Our aims

Deliver sustainable and strategic development that meets Cherwell's needs now, and in the future

We need to develop new housing that includes essential services, good transport links, and the necessary community facilities. We want to ensure that every new development is a sustainable place where people feel connected and supported now and in the future.

Achieve more high-quality, secure, and affordable housing that caters for the diverse needs of our residents

Everyone deserves a safe place to call home. We are passionate about encouraging a range of housing options, including affordable ownership, private rental, and social housing, to meet the diverse needs of our residents.



CHERWELL WILL BE A PLACE WHERE PEOPLE FEEL AT HOME IN AREAS THAT IMPROVE THEIR HEALTH, HAPPINESS AND WELLBEING TODAY AND IN THE FUTURE.

Our commitment to Cherwell

We aim to build vibrant communities that meet the needs of all residents by focusing on quality housing and the right kinds of strategic development. Through well-considered planning and collaborative efforts, Cherwell will be a place where people feel at home in areas that improve their health, happiness and wellbeing today and in the future.



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Annual Delivery Plan 2026/ 27: Priority Areas

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Economic prosperity

Create vibrant economic centres and thriving rural villages

Build an inclusive and green economy



Community leadership

Strengthen community collaboration and resilience

Promote health and wellbeing with a focus on inequality



Environmental stewardship

Safeguard the environment and promote biodiversity

Promote the circular economy of reduce, reuse and recycle to minimise waste



Quality housing and place making

Deliver sustainable and strategic development that meets Cherwell's needs now, and in the future

Achieve more high quality, secure, and affordable housing that caters for the diverse needs of our residents





Priority 1:

Economic prosperity

Cherwell: A place full of opportunity and growth

Our goals

Create vibrant economic centres and thriving rural villages

Build an inclusive and green economy

Our 2026/ 27 actions

Develop and agree the Economic Prosperity Strategy in order to establish a long-term programme of regeneration and strategic actions

Build a new community sports facility with outdoor provision at Graven Hill

Develop and agree a capital programme to deliver the Partner Culture Strategy for the district

Work with the Oxfordshire Growth Commission to deliver economic development, infrastructure and housing growth

Make the best use of council owned assets to promote innovation and strategic growth

Continue to support the work of the Marmot Place with Oxfordshire



Priority 2:

Community leadership

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Cherwell: Cherwell: A stronger, connected community

Our goals

Strengthen community collaboration and resilience

Promote health and wellbeing with a focus on inequality

Our 2026/ 27 actions

The council will look to automate the application of the Council Tax Reduction Scheme* to maximise the take up of this vital financial support

To agree a strategic asset management policy that will promote innovation and best use of our resources

Identify barriers to accessing council services and agree an improvement plan

Improve customer experience and reduce contact volumes by making information easily accessible and enabling effective self-service wherever possible

Expand youth programmes to promote great mental health

Work to reduce inequality in Banbury's most deprived wards with a specific focus on Health Prevention and Stronger Communities themes of Brighter Futures

* for people in receipt of Universal Credit



Priority 3:

Environmental Stewardship

Cherwell: A green and sustainable future

Our goals

Safeguard the environment and promote biodiversity

Promote the circular economy of reduce, reuse and recycle to minimise waste

Our 2026/ 27 actions

Establish a new programme of asset decarbonisation projects, using Public Sector Decarbonisation Scheme funding

Continue with fleet decarbonisation, utilising electric vehicles where possible

Encourage the creation of biodiversity sites/ habitat banks engaging with developers and partners where appropriate

Continue the district-wide rollout of Simpler Recycling and integrate the requirements of the Deposit Return Scheme in preparation for its implementation in 2027/ 28



Priority 4:

Quality housing and place making

Cherwell: Building homes, creating communities

Our goals

Deliver sustainable and strategic development that meets Cherwell's needs now, and in the future

Achieve more high quality, secure, and affordable housing that caters for the diverse needs of our residents

Our 2026/ 27 actions

Adopt and commence implementation of the new Local Plan

Continue with the programme for the review of Conservation Area Appraisals

Continue with the implementation of housing delivery in accordance with the Housing Delivery Plan

Implement 'Section 106' process improvements

Commence delivery of Bicester Market Square

Introduce the national Building Safety Levy

Embed requirements from the Renters Rights Bill into service delivery to improve the standards of households on low incomes

Begin the implementation of Phase 2 of Graven Hill

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Local Government Act 2003: Section 25

Report by the Assistant Director of Finance (S151 Officer) (Chief Finance Officer)

Background

1. Section 25 of the Local Government Finance Act 2003 requires that when a local authority is agreeing its annual budget and council tax precept, the Chief Finance Officer (at Cherwell District Council that is the Assistant Director of Finance (S151 Officer)) must report to it on the following matters:
 - The robustness of the estimates made for the purposes of the (council tax requirement) calculations
 - The adequacy of the proposed financial reserves
2. The council is required to have **due regard** to this report when making decisions on the budget. **The law expects councillors to consider this advice and not set it aside lightly.**
3. In expressing my opinion, I have considered the financial management arrangements and control frameworks that are in place, the budget assumptions, the adequacy of the Budget & Business Planning process, the financial risks facing the council and the level of total reserves.
4. Section 25 of the Local Government Act 2003 concentrates primarily on the uncertainty within the budget year (i.e. 2026/27). However, future uncertainties, particularly around levels of resource provided by Government, the delivery and identification of savings, future rates of inflation and the increasing pressures in demand-driven services also inform the need for reserves and balances in the medium term.

Executive Summary

5. In preparing the Budget and Medium-Term Financial Strategy for 2026/27 – 2030/31 a number of processes have been put in place to ensure that the budget is achievable and sustainable, and services can be delivered within the anticipated funding available.
6. In order to provide assurances that the budget estimates are robust the Assistant Director of Finance (Section 151 Officer) has had regard to the following factors:
 - Financial Management arrangements and control frameworks

- The Budget and Business Planning Process – ensuring alignment to the Corporate Plan
 - Budgeting assumptions, including:
 - resources available from Central Government and local taxation
 - impact of inflation and pay awards
 - consideration of market risk
 - locally identified budget pressures
 - The affordability of the capital programme
 - Financial risks
7. In setting the budget and prudently managing its finances, the council holds both general balances and specific earmarked and ring-fenced reserves. A risk assessment is carried out to determine the minimum level of general balances that the council should hold. This has been determined to be £8.0m for 2026/27.

Financial management arrangements and control frameworks

8. The council received a disclaimed audit opinion for 2022/23. This disclaimed opinion is as a result of the external auditors not having sufficient time to provide their opinion before the “backstop” deadlines were reached for the relevant financial years. At the time of writing the S25 statement for the 2025/26 budget, the auditors were in the process of finalising their opinion on the 2023/24 accounts. Therefore, this section of the report comments on the final external audit opinion for both 2023/24 and 2024/25.
9. As a result of receiving a disclaimed audit opinion in 2022/23, the council received a disclaimed opinion for its 2023/24 and 2024/25 accounts. These disclaimed opinions are as a result of the 2022/23 disclaimed opinion as the auditors ran out of time to get assurance over the opening balances of the council’s statement of accounts before the “backstop” deadline. This is a phenomenon that is affecting local government as a sector and is not unique to Cherwell District Council. However, the Annual Audit Reports received are positive in the council’s approach to preparing and producing the accounts. The auditors are in the process of developing a “road map” to return to standard audit opinions of the accounts.
10. Whilst external auditors currently provide disclaimed opinions on the accounts, they are still required to form an opinion in respect of the council’s ability to secure value for money. The auditor’s conclusions are based on whether the organisation has proper arrangements in place for securing financial resilience and for challenging how it secures economy, efficiency and effectiveness. The council received an unqualified value for money conclusion for 2023/24 and 2024/25.
11. The council has good governance arrangements in place. The Section 151 Officer has responsibility for ensuring that an effective system of internal

control is maintained to provide an assessment of the current position across the whole council and identifying areas for improvement where appropriate. External audit's Audit Results Report (ARR) had no findings to report on the council's Annual Governance Statement (AGS) for 2023/24 and the ARR for 2024/25 reached the same conclusion. Areas for improvement are reported to Accounts, Audit & Risk Committee and monitored in-year through the officer led Corporate Oversight and Governance Group.

12. The Code of Practice for Financial Management (the FM Code) was introduced by CIPFA in November 2019. The Code clarifies how Chief Finance Officers should satisfy their statutory responsibility for good financial administration as required in Section 151 of the Local Government Act 1972. Full compliance with the FM Code is expected again in 2026/27. Annex 1 below sets out a compliance assessment against the Code's standards. All of the 19 Standards have been assessed as Green meaning that compliance can be evidenced. Where relevant, proposed further actions that can be taken to enhance compliance have been included in the assessment. The assessment will also be used to help inform the council's 2025/26 AGS which will be published alongside the 2025/26 Statement of Accounts. In addition, the council is compliant with:
 - The Code of Practice for Local Authority Accounting in the United Kingdom
 - The Prudential Code for Capital Finance in Local Authorities
 - The Treasury Management in the Public Sector Code of Practice
13. A move away from budget 'monitoring' towards budget 'management' was introduced in 2023/24. This requires services to consider their budgets and forecast spend for the year. In addition, budget holders are required to consider, if they are forecasting an overspend, what mitigations can be introduced to reduce the overspend whilst at the same time considering the associated service consequences. This approach will continue in 2026/27, helping to ensure that budget holders continue to be accountable for the budgets they hold and be further strengthened with budget holders having to develop mitigation plans if their forecast budget variance exceeds 2%. As the value of the contingency budget has reduced for 2026/27, there is a greater need for services to identify mitigations along with service impacts for the Executive to consider whether they are prepared to implement the change or request mitigations be identified from other services. It is recognised that where income is not being generated at the levels budgeted, it is not a simple situation to generate additional income. Furthermore, reducing spend in income generating areas may have knock on implications for future years' income levels. Therefore, if overspends occur in areas due to reductions in

income generation, there may be a requirement to consider reductions in spend in other services.

Ongoing Financial Impact of Behaviour Change and Market Changes

14. The financial impact arising from behavioural changes following the COVID-19 pandemic, the cost-of-living crisis and global market uncertainty has extended into 2025/26 and is anticipated to continue into the medium term. Budgets have previously been adjusted to reflect the anticipated impact of this. The council has continued to monitor its car parking and retail rental income levels closely and considered:
- car parking income based on the 2025/26 budget management position and assumptions around increases in charges.
 - forecast assumptions around retail rental income levels reflecting 2025/26 levels of income achieved and the latest intelligence available on anticipated lease renewals and new tenancy arrangements.
 - interest rates have significantly increased in recent years, are beginning to fall and are anticipated to fall in future years, although there remains uncertainty around the pace of this.
15. To help insulate the council from further financial impacts, there is a small sum of £0.1m available in a commercial risk revenue budget contingency in 2026/27 as well as there being a separate £9.3m market risk reserve and £5.9m interest rate equalisation reserve should the assumptions highlighted in paragraph 14 change significantly.

Budget & Business Planning Process

16. The Budget & Business Planning process to prepare for the 2026/27 budget was reviewed to enhance the 2025/26 process to identify cashable efficiency savings and consider differing levels of service that could be provided as part of the council's approach to transformation. Services worked through the process to identify potential demand changes, efficiencies and impacts of changes in service levels currently provided. This has helped the council to identify service investments and efficiencies/income proposals that have been included in the MTFS. In addition, the council now has an enhanced understanding of potential service levels that could be provided as well as the financial implications if it were required to make significant service level changes.
17. Examination of the budget proposals has been subject to challenge by a corporate transformation board, including Executive Directors. There has been engagement with the Executive, the Political Group Leaders have been made aware of the proposals and Budget Planning Committee was invited to

comment on the 2026/27 budget process. The main changes proposed to the budget were also the subject of public consultation in November and December 2025.

18. Budget Planning Committee considered the proposed revenue savings, pressures, capital bids and fees and charges at its meeting in December 2025. In January 2026, the Committee considered the Capital & Investment Strategy and Reserves Policy and projected reserves levels. Comments from these meetings were considered by the Executive in proposing this budget to council. In addition, the Accounts, Audit and Risk Committee considered and recommended to Executive the Capital & Investment Strategy and Treasury Management Strategy in January 2026.
19. A public consultation on the budget, including capital proposals, was also held between 20 November 2025 and 23 December 2025. The business community was also invited to respond to the consultation. Responses were received from 1,184 residents and businesses. Changes to savings have been proposed after considering the feedback from the consultation. Scrutiny of the budget savings has also been considered from an equalities perspective.

Budget Assumptions

20. The formation of the 2026/27 budget and indicative budgets for the following four years to 2030/31 have allowed for best estimates of the total financial envelope over the medium term, taking into account anticipated unavoidable pressures plus investments and the savings then required to match the funding available. In forming the estimates various assumptions have been made. The main assumptions together with an assessment of their risk are set out below:
 - a) Funding assumptions – General Government funding by way of the Settlement Funding Assessment for 2026/27 to 2028/29 has been notified by MHCLG as part of the Local Government Finance Settlement. Where specific government grants have been notified, these are reflected in the Medium-Term Financial Strategy (MTFS).

The introduction of a three-year funding settlement gives far greater certainty than the council has had over its medium-term resources in recent years. The Government has introduced its Fair Funding 2.0 formula and also implemented a full reset of business rates income, both of which have phased introductions over three years. Without any additional transitional protection these two changes would have left the council facing a significant funding reduction and challenge to set its budget. However, some of the key protections that the council suggested to the Government be introduced have been adopted. Key to these are:

- Increasing the floor beyond which the council will not receive funding reductions. This means that the council will receive 95% of its 2025/26 resources (including adjusting for changes in council tax income) in 2026/27 and no net reductions in funding following this.
- Including some of the retained income from business rates pooling in the baseline position from which the reductions in funding are measured. The increase in the baseline position meant that the total amount of resources retained in 2026/27 through the floor position also increased.
 - It should be noted that the provisional financial settlement proposed a far more beneficial approach to estimating income from business rates pools to the council. The option in the final settlement sees the council receive £2.3m less resources annually from 2027/28.

These protections mean that in 2028/29 the council will be in receipt of £8.5m Transitional Protection grant. The three-year settlement runs to the end of the Government's current Spending Review Period and there are no firm spending indications after this. In the ministerial statement accompanying the provisional three-year settlement, the Minister of State for Local Government and English Devolution set out, "we know that councils are concerned about what will happen at the next spending review, so we will keep working closely with them to avoid cliff edges." This gives an element of comfort that there will not be significant reductions in the £8.5m protection that will be provided. However, there is still uncertainty and so the council will consider a range of scenarios as part of its modelling for 2029/30 and 2030/31.

Business rates forecast income for 2026/27 is based on the statutory NNDR1 return. The level of business rates income that the council will receive over the next three years is not fixed, but is dependent on the level of business rates charged in each year. The forecast of future years business rates income is based on estimates of growth in business rates income through net increases in business properties being developed in Cherwell. If the council takes decisions which mean that the rate of growth differs from what is assumed in the MTFS then the forecast will need to be amended to take account of this.

A Band D Council Tax increase of £5 (to £163.50) is proposed for 2026/27 (complying with the referendum limit confirmed in the Local government Finance Settlement) and further annual increases of £5 are assumed across the medium term. This is a 3.2% increase in the council's element of Council Tax for 2026/27 and is **not considered to be excessive** when comparing against the Government's referendum principles for 2026/27.

The increase in the council tax base for 2026/27 was lower than assumed in the 2025/26 MTFs, with an actual increase of 1.3% Band D equivalent properties in 2026/27 compared to 1.6% forecast in the 2025/26 MTFs. This is primarily due to delaying the introduction of the second homes premium for 12 months. Housing growth is assumed for 2026/27 and across the medium term.

Like business rates, the level of council tax income the council will receive is not fixed over the next three years. If the rate of increase in the taxbase differs from that assumed in the MTFs then the forecast will need to be amended accordingly.

- b) Inflation – The council has made assumptions and provided for pay awards over the MTFs period.

Where services submitted pressures linked to inflationary increases these have been funded. The council has provided for contract inflation at 3.5% in 2026/27. The latest figures from December 2025 show CPI running at 3.4% (compared to 2.5% in December 2024). Whilst inflation has increased slightly in the last 12 months it is still running at twice the Government's target rate. However, analysis suggests that inflation will continue to fall and the Bank of England's central estimate is for inflation to be around 2% by the end of 2026¹.

Alongside the increases built in for contracts, the council has been prudent in setting aside resource for inflationary pressure in 2026/27. Overall, the council holds an inflation contingency in 2026/27 of £1.8m, equivalent to 5.5% of the net budget (however a proportion of this is held to fund the pay award once agreed). Any inflationary pressures in services funded by grant are expected to be maintained within the level of grant awarded.

- c) 2026/27 Budget Pressures – The council has undertaken regular budget management throughout 2025/26 and reported this to Executive on a monthly basis. As part of this process detailed monitoring of the savings programme has continued. Consideration has been given as to whether any challenges in savings delivery in 2025/26 will continue into 2026/27. Furthermore, services have identified unavoidable budget pressures for 2026/27, which have also been challenged by senior leaders and where they cannot be maintained within services, built into the budget.
- d) 2025/26 Forecast Outturn – The council's forecast financial position as at the end of December 2025 shows a forecast outturn position of a balanced position. This is made up of £0.525m in-year savings non-delivery, £2.499m services overspend, offset by £3.024m corporate underspends. In addition to

¹ [Bank of England Monetary Policy Report November 2025, Chart 3.1](#)

forecasting a balanced outturn position the council has also made unbudgeted net contributions of £1.5m to earmarked reserves in 2025/26 through recognition of the amortised benefit of early redemption of a loan to PWLB.

- e) Treasury Management – at 31 December 2025, the council held £114m of long term debt with Public Works Loans Board and £35m of short term debt with terms of less than 12 months. All existing debt is at fixed interest rates over various maturity periods. As a result, the council's weighted average cost of borrowing is forecast to reduce slightly from 2.87% in 2025/26 to 2.81% in 2026/27 at a time when the Bank of England is forecast to gradually reduce interest rates to 3.25% by December 2026 and remain at that level until December 2027. The MTFs assumes the continuation of the strategy to utilise internal borrowing of £83m in 2026/27. The council has a Capital Financing Requirement of £233.9m, forecast to increase to £238.8m by 2027, which external debt will remain below. Debt as at 31 March 2026 is forecast to be £149m. The council has assessed that its Authorised Limit for External Debt for 2026/27 will be £270m (£310m in 2025/26). A large proportion of the borrowing costs will be met by income streams. Additionally, all borrowing costs have been included in the Budget and MTFs so the council is able to understand the overall commitments required of it over the medium term.

The proposed MTFs assumes, as per our treasury advisors' forecast, that the bank rate will gradually reduce from 3.75% (December 2025) to 3.25% in December 2026. For 2026/27 the council anticipates that it will need to take out c£41m borrowing to refinance current loans that are maturing but associated interest costs will be offset by additional income and has been factored into the MTFs. Based on market rates, the target in-house rate of return on investing surplus cash is 3.54% for 2026/27.

The council makes loans to organisations that help to deliver the priorities of the council. Risk assessments of default against these loans are made to determine an upper limit that the council is prepared to provide across different classes of borrower. For 2026/27 the proposed limit of loans the council can provide is £74.6m, of which £73.6m would be to subsidiaries of the council.

- f) Capital Programme – the proposed Capital Programme has a balanced funding position over the 5-year period to 2030/31 with required borrowing costs to finance it being reflected in the MTFs. The total capital programme is £31.6m, of which £17.9m is planned to be spent in 2026/27. The Capital and Investment Strategy identifies that the council expects its overall debt to remain within both its Operational Boundary for Total External Debt of £199m and Authorised Limit for Total External Debt of £270m.

Financial Risks

21. Financial risks occur wherever there is uncertainty around the financial impacts. As the council is setting a budget for the coming year, which is a plan for what is expected to happen, there is an inherent risk of uncertainty as a budget cannot be set with the benefit of hindsight.

22. Given the:

- real terms reductions in government grant funding,
- limits placed on the level of council Tax increases,
- ongoing financial impacts of behaviour change,
- uncertainty around how inflation levels and interest rates will change in the coming year,
- growing unavoidable pressures and the need to deliver savings in future years in particular,

the budget will inevitably contain a degree of risk. The key risks are set out in the following paragraphs. However, to help manage the impact of financial risk, a corporate contingency is proposed. The level of corporate contingency for 2026/27 is £2.2m. The corporate contingency budget is held to cover:

- market risks, including those linked to the ongoing impact of behaviour change as well as volatile markets for commodities and interest rates
- the risk that inflationary pressures are higher than have been identified in the services and to cover the anticipated cost of the pay award;
- other unforeseen costs at the time of budget setting.

In addition the council holds market risk and interest risk reserves.

a) Behaviour Change – The impact of the changing behaviour of the public and corresponding impacts on the economy and services will continue throughout 2025/26 and over the medium term. This will present several risks to the council including:

- Insufficient market capacity to meet demand;
- Sustainability of existing contracts for supply of works, goods and services;
- Increase in price for goods and services;
- Reduced capacity and availability in the supply chain creating delays in delivery;
- Workforce availability, recruitment and retention;
- Reduced income.

Paragraph 14 highlights that the council has made allocations within the budget to address these, and paragraph 15 sets out that there are reserves and contingencies to address these should the pressures provided be insufficient.

- b) Achievement of planned savings – the council has recent experience of delivering savings programmes. The scale of the planned savings required is broadly inline with those delivered in recent years.
- i) it was successful in identifying and delivering the in-year savings required from its Revised Budget for 2020/21.
 - ii) The council identified a savings programme of £4.3m for 2021/22 and was able to deliver 80% of this programme.
 - iii) The council identified a savings programme of £2.9m for 2022/23. The savings delivery was 75%.
 - iv) The council identified a savings programme of £1.0m for 2023/24. The savings delivery was 80% with mitigations identified for non-delivery.
 - v) The council identified a savings programme of £1.7m for 2024/25. The savings delivery was 63% with mitigations identified for non-delivery.
 - vi) The council identified a savings programme of £1.5m for 2025/26. The forecast savings delivery as at the end of December 2025 is around 66% with mitigations identified for non-delivery.

Ongoing existing and proposed savings currently identified in the MTFs which are required to be delivered up to 2030/31 total £4.1m.

In addition, the council is continuing its transformation agenda through Cherwell Futures. The council will use this programme to drive efficiencies and continuous improvement across the organisation.

All managers have a responsibility to ensure the efficient delivery of services within their resource envelope and, when savings are proposed, that those savings are both realistic in terms of the level of savings and the timing of implementation. Should the level and timing of such savings vary due to unforeseen events, or additional cost pressures be identified, management actions within the relevant services, directorates and subsequently corporately will need to be identified and implemented.

Where a service is overspending it should identify mitigations that could bring the service back on budget. If the service feels these mitigations will have too great an impact on service provision, then it will need to identify why there is a

greater priority to retain its provision and request other services in the Directorate identify compensatory mitigations.

Where a directorate is overspending it should identify mitigations that could bring the directorate back on budget. If the directorate feels these mitigations will have too great an impact on service provision, then it will need to identify why there is a greater priority to retain its provision and request other directorates in the council identify compensatory mitigations.

This will enable CLT to understand the implications of potential mitigations and make informed recommendations to the Executive on how to proceed with the budget.

This approach requires collective agreement by the Corporate Leadership Team that Executive Directors will ensure services identify and present appropriate mitigations along with service impacts where overspends are forecast.

Service delivery needs to represent value for money and operate within the existing budget profile. Budgets should not be seen as a competing activity against service delivery but act as an enabler for the provision of council services. It is incumbent on budget holders that their level of service delivery is informed by budget. This requires a cultural change, relevant to some areas of the council, which have shown a pattern of overspending pushed by placing service delivery above operating within approved budget levels.

In order to help to address this issue, where a forecast net overspend against the agreed revenue budget exceeds a 2% tolerance the service will be invited to Budget Oversight Group. This group will support the service to identify mitigating actions to bring the service back within budget. Ideally these will identify service efficiencies but it may be that the mitigations will have service implications, either in the short-term or on an ongoing basis.

- c) Local Government Funding – the Government has introduced significant changes to the local government funding regime including a reset of the business rates retention system and the introduction of Fair Funding 2.0. The Government also recognised that implementing these changes without transition arrangements would be unsustainable for some local authorities. At the same time the Government has introduced a 3-year settlement. This provides a larger degree of certainty than the council has had in recent years for its resource forecast. However, the Government implemented significant changes between the provisional and final finance settlements that negatively impacted on the council. The Government has also indicated that it will consult on the 2027/28 and 2028/29 settlements meaning that further changes could take place.

The government has provided protections for local authorities that would significantly lose from the changes, with the council having its net losses capped at 5% in cash terms in 2026/27 compared to a Government estimate of 20205/26 resources and then held flat in cash terms in the later years of the settlement. These losses are significantly less than had been inferred from Government announcements in summer 2025, but are £2.3m per annum worse from 2027/28 compared to the Government's provisional announcement in December 2025. As such, the council has a balanced budget for 2026/27, but a £2.3m gap in 2027/28.

The main income uncertainties facing the council now are around rates of growth in council tax and business rates income which are, to some extent, in the control of the council.

From 2029/30 there is no certainty as Government announcements will need to be made in line with the next Spending Review. Therefore, the council has developed scenarios of how funding levels could change, with the main planning assumption a repeat of how funding levels have changed in this Spending Review period.

- d) Inflation – As set out in paragraph 20b above, the council has made provision for contract inflation of up to 3.5% in 2026/27 and 2% across the MTFs period in line with government's inflation target. Pay increases are also assumed over the MTFs period. The contingency budget is available to help mitigate the inflationary risk to the council over and above those inflationary pressures submitted by the Directorates.
- e) Interest Rates – Interest rates have fallen at a slower rate than originally anticipated in 2025 but are forecast to continue to fall gradually in 2026 to around 3.25% by December 2026. The council borrowed at fixed rates to mitigate the risk for its current borrowing needs. This did not include future requirements or amendments to plans that were in place at the time. Therefore, the costs of borrowing for new capital schemes or varying existing plans is far greater than it has been historically. There is also a risk that when we come to take out replacement borrowing the rates are higher than we have budgeted for. The council has made prudent forecasts based on the information currently available but must accept that in these turbulent times there is reduced economic certainty and will continue to work with its treasury advisors to operate the most prudent approach to borrowing with the information available at the time. Surplus interest income in 2025/26 has been used to support the council's overall financial position, whilst the income recognised from the premium received from early redemption of a loan with the PWLB has been put to the Interest Rate Risk reserve to help insulate the council against the risk of interest rate falling at a slower rate than forecast.

- f) Contingent Liabilities – as with many large, complex organisations, there are a number of contingent liabilities that the council is aware of but it is not clear over the size, timing or whether they will occur. As it is impossible to budget accurately for these, the council mitigates this risk by retaining the policy contingency budget and reserves, to be applied if the contingent liabilities crystallise and the council cannot find another approach to address them.

Level of total reserves

23. As described above the financial environment in which the council operates is subject to risk and uncertainty. There is far greater certainty around funding levels for the next three years than there has been in recent years. However, the council is still subject to market and interest rate risks and uncertainties as well as uncertainty to the council's funding from Government from 2029/30 onwards. The Government has also made it clear that with Local Government Reorganisation on the horizon, the council should not plan to use its reserves for major schemes not previously planned in its MTFS or that it would use for regular business.
24. The Reserves Policy at Appendix 14 sets out the council's policies underpinning the maintenance of a level of general balances and earmarked reserves. As well as holding a contingency budget, general balances are also held to ensure that a major incident or emergency can be managed without impacting on other services. In reaching my decision on the minimum level of balances I feel are appropriate to be held for 2026/27, I have considered the strategic, operational, and financial risks facing the authority including the ability to deliver planned savings, as well as external risks such as further economic shocks. The minimum level of balances for 2026/27 based on this risk assessment is £8.0m, with the current 2025/26 outturn position forecast to be £8.0m, in line with the previous assessment; a S151 review of reserves was carried out to ensure that sufficient general balances will be in place for 2026/27. This minimum level of general balances has also taken into consideration the level of earmarked reserves that the council holds which could be diverted for other purposes if required; if there was a proposal to allocate additional earmarked reserves then an updated assessment of the minimum level of general balances would be required. The assessment of minimum level of general balances can be seen at Appendix 15.
25. Earmarked reserves are also held for specific planned purposes. In assessing the appropriate level of reserves, a review has been undertaken to determine if they are both adequate and necessary. The review has identified where there are plans for future spending to take place and that there are sufficient reserves available for this. There are also sufficient earmarked reserves available to support budgetary challenges and pump prime work to identify service changes necessary to operate within the council's future financial envelope. It is currently anticipated that the total medium-term reserves and balances (revenue and capital) to be held by the council will be £56.4m at the end of the MTFS period.
26. It should be noted that in the event that reserves are used to support the council's budget position, they will only be able to be used on a one-off basis and do not provide a permanent budget solution to the financial challenges faced as, once a reserve is used, it cannot be used again. This budget is

making a net contribution to earmarked reserves of £3.8m (some of which are due to timing issues of when resources are available), with the use of earmarked reserves restricted to time limited items and grant funded reserves being used in line with the grant conditions.

27. A summary of the reserves estimates for the council taken from Appendix 16 is as follows:

Reserve Category	Forecast Balance 1 April 2026 £m	2026/27 £m	2027/28 £m	2028/29 £m	2029/30 £m	2030/31 £m	Expected Balance 1 April 2031 £m
General Balances	(8.021)	0.000	0.000	0.000	0.000	0.000	(8.021)
Earmarked Reserves	(34.985)	(3.835)	(1.787)	(2.030)	(1.382)	(2.036)	(46.056)
Revenue Grants	(1.352)	0.333	0.041	0.027	0.017	0.007	(0.928)
Total Revenue Reserves	(44.357)	(3.502)	(1.746)	(2.003)	(1.365)	(2.029)	(55.004)
Capital Reserves	(4.929)	3.416	0.061	0.061	0.000	0.000	(1.391)
TOTAL RESERVES	(49.286)	(0.086)	(1.685)	(1.943)	(1.365)	(2.029)	(56.395)

CIPFA Financial Resilience Index

28. [CIPFA's Financial Resilience Index](#) is a comparative analytical tool that is used to support good financial management, providing a common understanding within a council of their financial position. The index shows a council's position on a range of measures associated with financial risk relative to other local authorities; it does not try to make an assessment of the absolute level of risk within the sector. The index is made up of a set of indicators which take publicly available data and compare similar authorities across a range of factors. There is no single overall indicator of financial risk, so the index instead highlights areas where additional scrutiny should take place in order to provide additional assurance.
29. The data is obtained from the Revenue Expenditure and Financing England Outturn Report 2024/2025. It should therefore be viewed in the context of this being a snapshot 12 months ago.

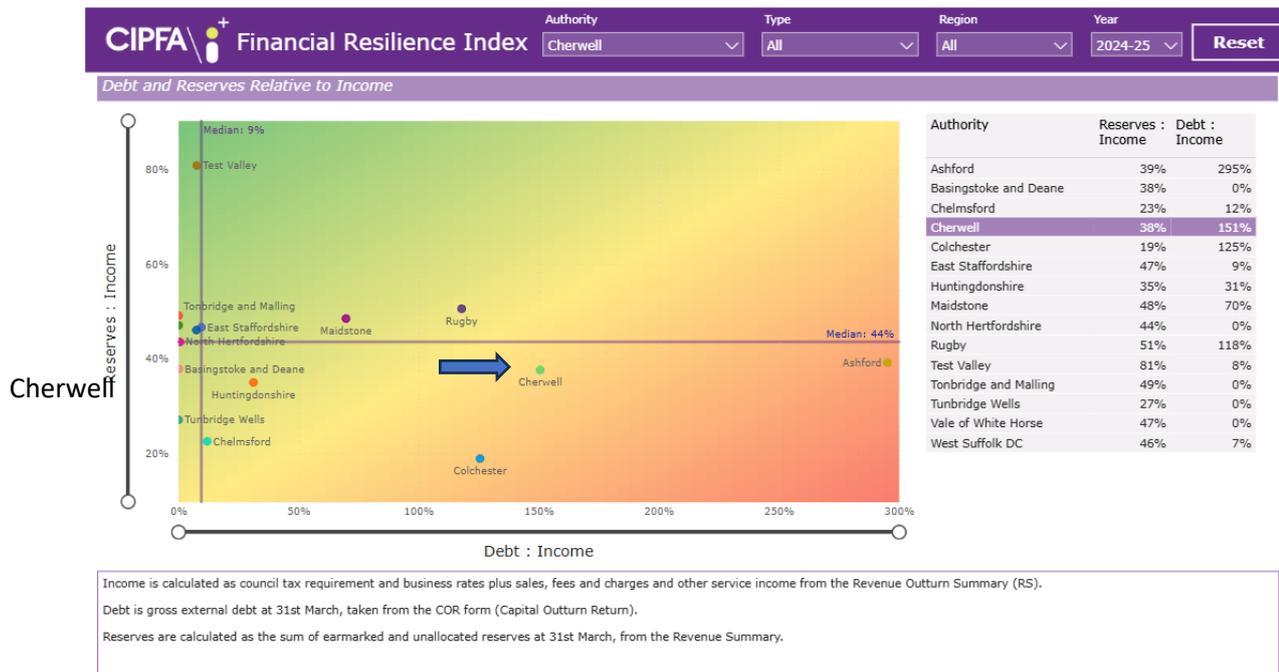
30. The following paragraphs comment on the council's position relative to all other non-metropolitan district councils.
- a) Level of Reserves – This is the ratio of the current level of reserves to the council's net revenue expenditure. The council's ratio is 138.39% in a range of -203.72% (higher risk) to 5,792.32% (lower risk). The council is around the median risk position of District Councils – this shows the level of reserves held is reasonable and in line with the rest of the sector.
 - b) Change in Reserves – This shows the percentage change in reserves over the past three years. The council's change is +13.24%% in a range of -100.00% (highest risk) to +399.03% (lowest risk). The council is identified at around median risk of District Councils. However, it should be noted that a large proportion of Cherwell's change will relate to the timing of income streams linked to business rates reliefs – where government grants were allocated in 2021/22 and used in 2022/23. A net contribution to reserves over this period is a positive from a financial management perspective.
 - c) Interest Payable/Net Revenue Expenditure – This indicator is the ratio of interest payable to net revenue expenditure. The range for all District Councils is -314.29% (lower risk) to 1,352.95% (higher risk). The council's ratio is 15.52%. The council is identified around the median of District Councils. It should be noted that the council generates other income streams to help meet these interest costs as well as resources from the net budget being available if necessary. Most importantly the repayment of interest costs is factored into the budget and MTFs.
 - d) Gross External Debt – This indicator compares the gross external debt held by councils. The range for District Councils is from £0 to £2,176m, with Cherwell at £165m and in the upper quartile of non-metropolitan district councils. This reflects the decisions taken to finance the capital programme, including Castle Quay and Graven Hill, through borrowing. The council's borrowing has reduced since 2024/25 and is forecast to be £149m.
 - e) Fees & Charges to Service Expenditure Ratio – This indicator shows the proportion of fees and charges against the council's total service expenditure. The range for District Councils is 1.30% (highest risk) to 64.61% (lowest risk), with Cherwell at 14.56%. The council has relatively low fees and charges income compared to its total expenditure (upper quartile of risk) which means it is more susceptible to changes in Government funding, but also makes it less vulnerable to economic shocks. The council should consider whether it is raising sufficient income through its fees and charges in the future to reduce its reliance on central government related resources.
 - f) Council Tax Requirement/Net Revenue Expenditure – This indicator shows the ratio of council tax as a proportion of net expenditure. The range for

District Councils is -56.68% (highest risk) to 546.48% (lowest risk), with Cherwell at 51.74%. Cherwell is in the upper quartile for risk of council tax income as a proportion of its budget. This reflects the fact that the council has a lower-than-average band D council tax as a result of nine-years of not increasing council tax up to 2019. The council has subsequently been addressing this in recent years by increasing its council tax by the maximum allowed without triggering a referendum.

- g) Growth Above Baseline - This indicator is calculated as the difference between the baseline funding level and retained rates income, over the baseline funding level. The range for District Councils is -49.49% (lower risk) to 750.87% (higher risk) with the council at 302.73%. This places the council at the upper end of risk, having the 6th highest retained growth of all councils. This is perceived as a risk as, in comparison with many other Districts, the council's retained income from business rates is high – which is a reflection of having a successful strategy to grow business rates in Cherwell over the period – and therefore susceptible to significant losses following a business rates reset. However, the Government has introduced a business rates reset and introduced transitional protections to support the council over the coming three-year settlement period. Therefore, over this period the council has far greater certainty over its resources than it had in previous years. As part of the final settlement announced by the Government, the council will retain £8.5m of transitional protection grant in 2028/29. There is a risk that the Government remove this funding in 2029/30, though the minister has said the Government will look to avoid “cliff-edges” in funding in the next spending review period.
- h) Unallocated Reserves – This indicator is calculated as the ratio of unallocated reserves to net revenue expenditure. The range for district councils is -6.95% (highest risk) to +1,367.74% (lowest risk) with the council at 26.92%. The council at the lower end of median risk of non-metropolitan districts. Therefore the council has a reasonable level of unallocated reserves. When unallocated and earmarked reserves are combined the council has in excess of 138% of its net budget available as reserves.
- i) Earmarked Reserves – This indicator is calculated as the ratio of earmarked reserves to net revenue expenditure. The range for district councils is -196.77% to 4,424.58% with the council at 111.47%. The council is at the median risk of district councils. When unallocated and earmarked reserves are combined the council has in excess of 138% of its net budget available as reserves.
- j) Change in Unallocated Reserves – This indicator is the average change in unallocated reserves over the past three years. The range for district councils is -100.00% (highest risk) to 864.66% with the council at 34.81%. The council

is around the lower quartile for risk demonstrating that it has been prudent in not only ensuring its unallocated reserves have not reduced in recent years, but also having increased them.

- k) Change in Earmarked Reserves – This indicator is the average percentage change in earmarked reserves over the past three years. The range for district councils is -100.00% (higher risk) to 11,167.53% with the council at 9.02%. This is at the median risk relative to other district councils. This further demonstrates the council has been prudent in increasing its earmarked reserves.
- l) Homelessness / Net Revenue Expenditure – This indicator is the ratio of expenditure on Homelessness to Net Revenue Expenditure. The range for district councils is -22.43% (low risk) to 95.73% (high risk). The council is at 5.66% and lower quartile risk. Homelessness and temporary accommodation is a national pressure across district councils, therefore having a low proportion of spend on homelessness means there is greater flexibility to direct resources to Homelessness pressures if required. The council has allocated an additional £0.5m to support Homelessness and Temporary Accommodation pressures and is also planning on introducing capital schemes that are expected to alleviate pressures in the future.
- m) Debt and Reserves Relative to Income – the chart below shows Cherwell and its statistical nearest neighbour district councils graphically comparing the ratios ‘reserves:income’ and ‘debt:income’. The council’s ‘reserves:income’ ratio is 38% (median 44%) and ‘debt : income’ ratio is 151% (median 9%). Cherwell has been circled in red below to show where it sits relative to all other district councils. Cherwell has below the median unallocated ‘reserves : income’ ratio and above the median ‘debt : income’ ratio. This shows that Cherwell could operate for just under 6 months if it were to lose all of its income (which is very unlikely) and that its debt is 1.5 times the total income of the council. As set out elsewhere in this report, the council has planned within its MTFS to service all of its debts in line with the relevant payment terms.



Assurance Statement of the Chief Finance Officer

31. The proposed budget for 2026/27 and Medium-Term Financial Strategy to 2030/31 addresses the demand pressures, inflationary risks and behaviour changes which are expected to continue into the medium term.
32. The 2026/27 budget is balanced. However, there is a £2.3m gap identified in 2027/28 based on current planning assumptions, with further modest savings required in 2029/30 and 2030/31. The gap in 2027/28 is as a result of a late change notified by the Government between the provisional local government finance settlement announced on 17 December 2025 and the final local government finance settlement announced on 9 February 2026. The final settlement reduced the amount of resources the council will receive by £2.3m from 2027/28.
33. The council now needs to deliver what is planned in the MTFs and identify how it intends to address the £2.3m gap in 2027/28. The council is well placed to do this as it continues to develop and deliver the Cherwell Futures Programme and also has a healthy balance sheet in case it needs to smooth the implementation of benefits identified. At the same time it should maintain focus on financial sustainability and look to deliver the non-financial benefits that should come from continuous improvement identified through the Cherwell Futures programme. As well as the Cherwell Futures programme the council has carried out provisional work on service levels it provides. This work may also be required to support the delivery of £2.3m savings.

34. The risks in the 2026/27 budget are predominantly in relation to the uncertainty around inflation, market risk and interest rates. To help mitigate this a contingency budget of £2.2m is available, as are the £9.3m market risk reserve and £5.9m interest rate equalisation reserve.
35. The system of financial control remains robust, and financial management and financial systems are monitored to ensure they remain effective and relevant. Where areas for improvement are identified actions are agreed with directorates and support provided to implement them.
36. I believe the level of the council's total reserves are sufficient to provide both general balances to manage the impact of unexpected events in line with the risk assessment; and the setting aside of earmarked reserves to meet known or anticipated liabilities.
37. Therefore, I am satisfied that the budget proposals for 2026/27 recommended to the council are robust.

Michael Furness, Assistant Director of Finance (S151 Officer) (Chief Finance Officer)

11 February 2026

Annex 1 – Summary Financial Management Code Assessment

General Opinion

It is the opinion of the CFO that the council is currently financially resilient, continues to strive in delivering value for money to its residents and businesses and aims to provide the capacity to deliver its strategic ambition within the challenging environment within which it operates. In its aim of striving for financial excellence, the council continues to identify areas for improvement as it seeks to deliver its ambitious corporate priorities and its core services during a period of volatility and financial constraints.

Ref	CIPFA Financial Management Standards	Current Status	Further Work	Status
	1. Responsibilities of the CFO and Leadership Team			
A Page 125	The leadership team is able to demonstrate that the services provided by the authority provide value for money	<p>The Constitution – updated Feb 2024, including revised refreshed financial procedure rules. This includes a clear governance structure, with well-defined roles for Members, committees and all Chief and Statutory Officers. The collective responsibility for the achievement of VFM is made within the constitution. This is reviewed and updated regularly. The constitution is reviewed regularly.</p> <p>Procurement and contract management regulations - The organisation ensures that all services tendered by the Council provide the best use of resources. Tenders are assessed against quality of service as well as price, with social value considered a key part of procurement.</p> <p>Contracts and third-party agreements require review and approval by finance, procurement and service head/director which is a process to ensure procurements have been compliantly undertaken.</p>	<p>Develop a statement of how proposals in committee reports will deliver value for money where appropriate</p> <p>Continue to develop the use of benchmarking and cost review across other council services</p>	

Page 126		<p>The Gateway Process approach incorporates a robust gateway-based process for decision making. Business cases which are the key decision-making documents include details on options, benefits (nonfinancial and financial) and the cost for delivery and through an investment appraisal providing a clear view of the value for money before projects are finalised and approved.</p> <p>Benchmarking of some services has been carried out in specific areas of high demand and risk e.g., environmental services. Further benchmarking across other council services and cost review to continue to be a focus in 2026/27 with a view of identifying opportunities to improve value for money whilst also focusing on demand management in the medium term.</p> <p>Overview and Scrutiny committee meets 6-7 times a year, examines policy and performance of services and can refer matters to Executive.</p> <p>External Audit review the council's arrangements for VFM and provide a VFM opinion as part of their external audit work on the accounts.</p> <p>Service benchmarking data (source: RA2024/25) was provided to CLT during budget setting to highlight where Cherwell is more or less expensive than other districts to act as a "conversation starter" in better understanding cost drivers and identifying where further cost improvement may be possible.</p>		
B	The authority complies with the CIPFA "Statement of the Role of the CFO in Local Government"	The CFO is a qualified accountant with significant experience working as an active member of the leadership team. The CFO is a member of CLT (Corporate Leadership	Review annually the statement of roles and	

		<p>Team) and has an influential role with members of the Executive, Accounts, Audit & Risk Committee and lead opposition members.</p> <p>The council's finance team is resourced at present to deliver the council's key core requirements. The finance function is staffed through permanent staff with good levels of knowledge and experience. The CFO promotes personal development; there are currently two members of the team studying for accounting qualifications.</p>	<p>responsibilities of CFO, CLT and the Exec.</p>	
2. Governance and Financial Management Style				
C Page 127	<p>The Leadership Team demonstrates in its actions and behaviours responsibility for governance and internal control</p>	<p>The council's Constitution includes a copy of the code of conduct, which sets out the principles, behaviour and actions for members and officers of the council. The Code of Ethics and Standards requires all staff to abide by the Nolan Principles in public life. The council has an Accounts, Audit and Risk Committee which reviews the arrangements for assurance.</p> <p>The Head of Internal Audit and Counter Fraud Lead report regularly to this committee on the work of the internal audit and counter fraud teams and have independent direct links to the committee to raise any concerns they may have. The Head of Internal Audit is required to provide an independent opinion each year on the effectiveness of the system of internal control and also on progress on the delivery of actions recommended through specific internal audit reviews.</p> <p>The Corporate Oversight & Governance Group (COGG) was set up to ensure good governance and internal control, including driving the production of the Annual Governance Statement</p>	<p>Continue to enhance and develop the role of COGG.</p>	

		(AGS) and Action Plan through the completion of Professional Lead Statements and engagement with Executive Directors.		
D	The authority applies the CIPFA/SOLACE "Delivering Good Governance in Local Government: Framework (2016)"	<p>The AGS includes an Annual Internal Audit Opinion on the effectiveness of the internal control environment and the systems of internal control and confirms its continuing commitment to the CIPFA Framework.</p> <p>The effectiveness of the council's governance arrangements is reviewed and reported each year through the AGS. Exec Directors, Assistant Directors and certain Heads of Service are required to sign off annual assurance statements, this requires them to confirm whether they are aware of any significant weaknesses in internal control.</p> <p>Accounts, Audit and Risk Committee is responsible for considering the council's arrangements for corporate governance including strategic oversight of risk management processes. Executive retain responsibility for the management of risk.</p>	Continue to enhance and develop the AGS through CLT and respond to emerging best practice.	
E	The Financial Management style of the authority supports financial sustainability	The Council has moved from a Budget Monitoring approach to Budget Management which is an active approach designed not just to report variances but to develop mitigations in order to manage the in-year variances corporately. A Budget Oversight Group has been established to challenge service areas projecting overspends to contain these within their annual budgets through mitigations.	<p>Continue to challenge budget managers to explore options for mitigating budget variances to ensure financial sustainability.</p> <p>Reporting could be enhanced with regular reports on FOI, data subject access requests, and EIR requests, to give</p>	

			visibility and assurance on regulatory compliance	
3. Long to Medium-Term Financial Management				
F	The authority has carried out a credible and transparent financial resilience assessment	<p>A Financial Resilience assessment is included within the budget documents reported to Executive and Council. The assessment is consistent with the Medium-Term Financial Strategy (MTFS) assumptions.</p> <p>As part of refreshing the medium-term financial forecast, a risk assessment is made of likely future pressures and demands, and an assessment is made for a suitable level of General Fund reserve required to mitigated risk. The council maintains a minimum level of general balances for unforeseen risks and circumstances.</p> <p>A 'going concern' assessment is carried out each year as part of the annual audit process which involves a review of reserve levels and cashflow modelling.</p>	Scenario planning and sensitivities continue to be considered as part of medium-term forecasting.	
	The authority understands its prospects for financial sustainability in the longer term and has reported this clearly to members	<p>The council reviews and identifies each year the risks (local/national, internal/external) facing the council that may have financial implications and these are outlined in the budget report, Statement of Accounts and MTFS each year. The MTFS resource forecast is competed on a "realistic worst case" scenario with alternative scenarios modelled. A second service review exercise has been undertaken in 2025/26 to identify further options to address the "realistic worst case".</p> <p>Executive and the Budget Planning Committee each received the Budget and Business Planning Process Report in Sept 2024 in</p>	Continue to update CLT and the Executive throughout the year and within Budget/MTFS documents.	

		preparing for 2025/26 budget setting and updated in Oct 2025 for 2026/27 budget setting.		
H	The authority complies with the CIPFA “Prudential Code for Capital Finance in Local Authorities”	A Capital Strategy is produced annually. Quarterly Treasury Management monitoring is considered at the Accounts, Audit and Risk Committee. A profiled five-year capital programme was approved by Council in Feb 2025 and is managed monthly and reported to the Executive quarterly. The Q2 and Q4 Treasury Management reports include prudential indicators and are also reported to Council.	The quarterly TM reports contain updates on Prudential Indicators but this could be expanded to further facilitate the interpretation of them for readers.	
Page 130	The authority has a rolling multi-year medium-term financial plan consistent with sustainable service plans	The council has an Integrated Annual Planning Process which brings together business planning and budget setting process (including a five-year MTF5). This process supports the delivery of the councils’ statutory duties and corporate plan priorities. The service business planning process in 2025/26 sought to ensure consistent business plans were in place for the delivery of the council’s Corporate Plan for all directorates which included the financial resources required for delivery and hence sustainability.	Continue to ensure services are aware of future savings plans committed to and savings are implemented. Encourage ‘early alert’ if future savings are at risk so that mitigations can be put in place and potentially get savings back on track.	
4. The Annual Budget				
J	The authority complies with its statutory obligations in respect of the budget setting process	The Council produces its annual balanced budget and supporting documentation. The council’s CFO is fully aware of the circumstances under which to issue a Section 114 and does not anticipate this being required in respect of budget setting at this time, though this is kept under review.		

K	The budget report includes a statement by the CFO on the robustness of the estimates and a statement on the adequacy of the proposed financial reserves	S25 report accompanies the suite of budget documents reported to Executive and Council. Enhanced by including an assessment of compliance with the FM Code.		
5. Stakeholder Engagement and Business Plans				
L	The authority has engaged where appropriate with key stakeholders in developing its long-term financial strategy, medium-term financial plan and annual budget	<p>Consultation on the budget proposals as well as ensuring we carry out the statutory business rate payers' consultation.</p> <p>The council's 2025/26 Corporate Plan was developed through key findings from working with and engaging with local residents, staff, businesses and partner agencies and organisations and seeks to deliver district-wide ambitions. This can be found on the council's website.</p> <p>The council continually reviews and refreshes its communication strategy / plans to improve the communication of the council's financial position, strategic plans and aims to key stakeholders in the community.</p>	Continue with corporate and directorate consultation where appropriate.	
M	The authority uses an appropriate documented options appraisal methodology to demonstrate the value for money of its decisions	<p>A gateway process which includes a standardised business case is required for all capital schemes which sets out alternative options, the reasons for discounting them and benefits of progressing with the recommended scheme.</p> <p>All tenders consider VfM by considering the quality of service and not just price – the appraisal process is documented. The Extended Leadership Team (ELT) are responsible for overseeing the Gateway process for evaluation of projects. The process considers factors such as vfm, business</p>	Continue to embed Gateway process and refine business case templates from outline through to full for both revenue and capital schemes for all strategic boards.	

		<p>need and recommendations are made to CLT who in turn recommend to Members.</p> <p>The gateway process has been enhanced to ensure that benefits realisation plays a more significant role in the future.</p>		
6. Monitoring Financial Performance				
N	<p>The Leadership Team takes action using reports enabling it to identify and correct emerging risks to its budget strategy and financial sustainability</p>	<p>The quarterly Performance, Risk and Finance Report to Executive enables CLT and Executive to respond to emerging issues.</p> <p>Enhancements to capital reporting have been introduced to now include analysis of variances to the total cost of the scheme rather than comparison to in-year profiled budget. All capital schemes are now monitored by either a strategic project board or by the appropriate DLT (for BAU schemes).</p> <p>Monthly Budget Management reports are prepared to identify as quickly as possible challenges to the budget. As a result of this “early warning system” management has maintained the Budget Oversight Group to work closely with services that are overspending to identify options to come back on budget.</p>	<p>The Capital Programme monitoring element requires enhancement to:</p> <ul style="list-style-type: none"> • better reflect performance and the delivery of outcomes linked to the completion of capital schemes. • Better understand the drivers of budget reprofiling <p>Transformation will look to bring additional governance to capital approval and monitoring.</p>	
O	<p>The Leadership Team monitors the elements of its balance sheet that pose a significant risk to financial sustainability</p>	<p>Reserves and balances are monitored quarterly and reported to Executive. Changes in budgeted use require appropriate approvals before they can be assumed.</p> <p>Debtor monitoring takes place monthly, identifying and analysing aged debt. Regular review and management of aged debt has resulted in either recovery or unrecoverable</p>	<p>Continue to enhance reporting of aged debt to enable budget managers to effectively manage their aged debt.</p>	

		debts being written off in a more timely manner. CLT receive a quarterly report on the top 20 debtors, this is also reported to ELT and to DLTs.			
7. External Financial Reporting					
Page 33	P	The CFO has personal and statutory responsibility for ensuring that the statement of accounts produced by the local authority complies with the reporting requirements of the “Code of Practice on Local Authority Accounting in the United Kingdom”	<p>The responsibilities of the CFO are set out in the constitution, financial regulations and are also included in employment contract/job description as well as in statute.</p> <p>The annual accounts are produced in compliance with the CIPFA Code by appropriately qualified and trained individuals and are approved by the CFO and the external auditors prior to approval by the Accounts, Audit and Risk Committee. The draft accounts for 2024/25 were published prior to the statutory deadline and the subsequent audit found no material issues. The audit opinion remains Disclaimed; however, this is not a reflection on the quality of the council’s accounts, but rather a reflection of the ongoing impact of the audit backlog. .</p>	Continue close working with the council’s external auditors to move out of disclaimed and qualified audit opinions.	
		The presentation of the final outturn figures and variations from budget allows the leadership team to make strategic financial decisions	<p>CLT and Executive consider the outturn report and year end variances enabling strategic financial decisions to be made as necessary.</p> <p>The outturn position is then used to inform and update the in-year budget position, medium term financial planning projections and to inform the forward forecast and adequacy of reserves and balances.</p>	Feedback regularly sought to improve the quality of reporting.	

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Appendix 4 - Service Efficiencies Income

Figures are shown as an incremental, year on year change to the budget

Chief Executive's Office										
Reference	Existing, New or Income	Service	Title	Description	2026/27 (£m)	2027/28 (£m)	2028/29 (£m)	2029/30 (£m)	2030/31 (£m)	Total MTF5 (£m)
SPERF231	Existing Saving	Performance	Performance System Contract	Our performance system contract needs to be renewed every other year	0.010	-	-	-	-	-
				Total	0.010	-	-	-	-	-

Neighbourhood Services										
Reference	Existing, New or Income	Service	Title	Description	2026/27 (£m)	2027/28 (£m)	2028/29 (£m)	2029/30 (£m)	2030/31 (£m)	Total MTF5 (£m)
SMUSE221	Existing Saving	Housing & Wellbeing	Banbury Museum	Reduce the grant funding to the Banbury Museum Trust - delayed by 1 year to 2025/26	(0.075)	-	-	-	-	(0.075)
	Existing Income	Environmental	Garden Waste	Garden Waste Subscription fee increase from £49 to £59 as agreed amendment to budget in February 2025.	(0.249)	-	-	-	-	(0.249)
EHW2605	New Saving	Housing & Wellbeing	Banbury Museum	Support Banbury Museum to transition to a new operating model of sustainable funding sources by 2027/28, reducing its dependency on council grant funding and building a more resilient, community-driven institution - providing a saving of £0.028m in 2027/28.	-	(0.028)	(0.050)	(0.050)	(0.050)	(0.178)
EEV12603	New Saving	Environmental	Increase Garden Waste subscription fee	Increase garden waste fees to keep Cherwell's garden waste service sustainable and broadly aligned with neighbouring districts – providing an increase in income of £0.203m in 2027/28 and £0.228m in 2028/29. Neighbouring 2025/26 district fees are: Vale of White Horse (£70), South Oxfordshire (£75), and Oxford City (£94). In Cherwell, an annual subscription fee increases to £59 for 2026/27 was consulted and approved last year and the current proposal introduces a rise to £67 in 2027/28 and a potential gradual increase in subsequent years, while continuing to provide 25 collections per year.	0.127	(0.203)	(0.228)	-	-	(0.304)
EEV12604	New Income	Environmental	Charge for lost/damaged containers	Introduce the deferred charge for lost or damaged bins to ensure our waste container service is fair, sustainable and financially responsible – providing an income of £0.142m in 2026/27. Currently, free replacements increase costs and may discourage careful use. This proposal introduces modest charges—£40 for bins, £10 for outdoor food caddies and £5 for indoor caddies.	(0.142)	-	-	-	-	(0.142)
EEV12601	New Saving	Environmental	Three- Weekly Residual Waste Collections –	Explore moving to a three-weekly green bin collection to cut landfill by 14%, boost recycling and capture more food waste - providing a saving of £0.265m in 2027/28.	-	(0.265)	-	-	-	(0.265)
EEV12605	New Saving	Environmental	Transfer/Closure of Public Convenience - Pioneer Square	Look again at closing or transferring the public convenience facilities in Pioneer Square, Bicester to reduce costs for cleaning, maintenance, utilities and cash collection when the current contract is due for retendering – providing a saving of £0.026m in 2026/27. Note that the council will retain the toilets at Clarendon Car Park, Bicester, which meet Changing Places standards.	(0.026)	-	-	-	-	(0.026)
EEV22601	New Saving	Environmental	Reduced Frequency of OCC Highway Verge Mowing in Banbury, Bicester & Kidlington	Move from the current general amenity cut (75mm height, 16–20 cuts annually) to a flail cut (300mm height, 3–4 cuts annually) to significantly reduce mowing frequency of grass verges in urban areas, improving cost efficiency and sustainability. Funding will be provided through the Oxfordshire County Council Agency Agreement Grant, supplemented by contributions from Cherwell District Council and local town and parish councils - providing a saving of £0.100m in 2027/28.	-	(0.100)	-	-	-	(0.100)

Appendix 4 - Service Efficiencies Income

EEV22602	New Saving	Environmental	Reduction in cost of urban Floral Provision.	Generate commercial sponsorship and contributions from third parties to provide the floral provision, delivered in partnership with Cherwell District Council, to achieve a 10% reduction in costs incurred by the council in Banbury, Bicester, and Kidlington - providing a saving of £0.014m in 2026/27.	(0.014)	-	-	-	-	(0.014)
EHW2601	New Saving	Wellbeing & Housing	Housing Services Realignment	Implement administrative service changes within the Housing Team to allocate resources toward critical delivery areas, aiming to improve customer outcomes - providing savings of £0.115m in 2026/27.	(0.115)	-	-	-	-	(0.115)
EHW2603	New Saving	Housing & Wellbeing	Empty Homes Resource	Increase our focus on achieving fewer empty homes, aiming to boost supply within the local housing system - providing a progressive saving of £0.005m in 2026/27 and a further £0.003m in 2027/28.	(0.005)	(0.003)	-	-	-	(0.008)
EHW2604	New Saving	Housing & Wellbeing	Money Advice Contract	Continue to support the Money Advice Service, currently delivered by Citizens Advice, when the current contract concludes in 2026 through external grant funding - providing a saving of £0.153m in 2026/27.	(0.153)	-	-	-	-	(0.153)
ERG2601	New Saving	Regulatory	Regulatory Services Resources Optimisation	Optimise resources within Regulatory Services to align with automation-driven efficiencies, enabling a more streamlined and future-focused operating model that does not impact on the service received by the public - providing a saving of £0.019m in 2026/27.	(0.019)	-	-	-	-	(0.019)
Total					(0.671)	(0.599)	(0.278)	(0.050)	(0.050)	(1.648)

Place & Regeneration										
Reference	Existing, New or Income	Service	Title	Description	2026/27 (£m)	2027/28 (£m)	2028/29 (£m)	2029/30 (£m)	2030/31 (£m)	Total MTFS (£m)
SBCON221	Existing Saving	Building Control	Building Control fees	Increase Building Control fees	(0.001)	(0.001)	(0.001)	(0.001)	-	(0.004)
SDMAN242	Existing Saving	Development Management	National agreed increase in planning fees	National agreed increase in planning fees	(0.001)	(0.001)	(0.001)	(0.001)	-	(0.004)
SINVP221	Existing Saving	Property	Commercial Rents	Change in rental income from commercial council properties through contractual lease reviews	(0.035)	-	-	-	-	(0.035)
SCARP222	Existing Saving	Car Parking	Car park fees	Increase annual car parking charge of no more than 10p per hour	(0.100)	(0.100)	(0.100)	(0.100)	-	(0.400)
EPROP2504	Existing Saving	Property	Facilities Management	Finding efficiencies within facilities management	(0.040)	(0.040)	-	-	-	(0.080)
EPD2601	New Income	Planning & Development	Planning Income	Continue the operation of national changes made to the household applications fee (introduced in April 2025 by central government) – providing an estimated planning income of £0.224m in 2026/27.	(0.224)	-	-	-	-	(0.224)
EPROP2601	New Saving	Property	Consultants Fees	Reduce expenditure on property consultants and other fees, increasing rental income through lettings, lease renewals, and rent reviews of commercial properties, alongside managing service charges for community associations - providing an overall saving of £0.021m in 2026/27.	(0.007)	-	-	-	-	(0.007)
EPROP2601	New Saving	Property	Rental Income Commercial		(0.010)	-	-	-	-	(0.010)
EPROP2601	New Saving	Property	Service charge for Community Associations		(0.004)	-	-	-	-	(0.004)
EPROP2601	New Saving	Property	Repair, Maintenance and services		Conduct a comprehensive review of property contracts to assess the necessity of services and works, implementing adjustments where appropriate – providing an estimated saving of £0.053m in 2026/27.	(0.053)	-	-	-	-
Total					(0.475)	(0.142)	(0.102)	(0.102)	-	(0.821)

Appendix 4 - Service Efficiencies Income

Resources										
Reference	Existing, New or Income	Service	Title	Description	2026/27 (£m)	2027/28 (£m)	2028/29 (£m)	2029/30 (£m)	2030/31 (£m)	Total MTF5 (£m)
SELEC221	Existing Saving	Elections	Parish Election Charges	Review of recharges to Parishes for CDC running Parish Elections	(0.002)	(0.001)	-	-	-	(0.003)
ELG2501	Existing Saving	Law & Governance	Electronic Sealing and Signing	Introducing a secure electronic document signing and sealing system to save time and money	(0.003)	-	-	-	-	(0.003)
EFI2601, EFI2605, EFI2606	New Saving	Finance	Removal of unfilled positions	Remove unfilled positions within the Council, streamlining workload and building efficiencies - providing a saving of £0.140m in 2026/27.	(0.140)	-	-	-	-	(0.140)
				Total	(0.145)	(0.001)	-	-	-	(0.146)

Executive Matters										
Reference	Existing, New or Income	Service	Title	Description	2026/27 (£m)	2027/28 (£m)	2028/29 (£m)	2029/30 (£m)	2030/31 (£m)	Total MTF5 (£m)
EFI2501 EFI2504	Existing Saving	Exec Matters	Balance Sheet Review	After reviewing our balance sheet, using available resources to help lower borrowing costs	(0.009)	(0.008)	(0.008)	(0.009)	-	(0.034)
EFI2603	New Saving	Finance	Pensions Review	Agree revised employer pension contributions based on the improved valuation of the council pension fund -providing a saving of £0.500m in 2026/27, £0.250m in 2027/28 and £0.250m in 2028/29.	(0.500)	(0.250)	(0.250)	-	-	(1.000)
EFI2604	New Saving	Finance	Treasury Management	Continue to optimise cash flow and investment strategies through effective treasury management, resulting in higher interest income. This additional revenue will be retained to support the council's general operations and contribute to the delivery of its strategic objectives - providing a benefit of £0.500m in 2026/27.	(0.500)	-	-	-	-	(0.500)
				Total	(1.009)	(0.258)	(0.258)	(0.009)	-	(1.534)

				Total Existing Savings	(0.256)	(0.151)	(0.110)	(0.111)	-	(0.628)
				Total Existing Income	(0.249)	-	-	-	-	(0.249)
				Total New Savings	(1.419)	(0.849)	(0.528)	(0.050)	(0.050)	(2.896)
				Total New Income	(0.366)	-	-	-	-	(0.366)
				Total	(2.290)	(1.000)	(0.638)	(0.161)	(0.050)	(4.139)

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Appendix 5 - Service Investments

Figures are shown as an incremental, year on year change to the budget

Chief Executive										
Reference	Existing, Savings Non-Delivery, or New	Service	Title	Description	2026/27 (£m)	2027/28 (£m)	2028/29 (£m)	2029/30 (£m)	2030/31 (£m)	Total MTF5 (£m)
DCF2601	New	Customer Focus	Performance System	Renew the council's existing performance management system, including the integration of performance and risk management, to improve reporting, compliance and transparency – requiring investment of £0.44m in 2026/27.	0.044	(0.022)	-	-	-	0.022
				Total	0.044	(0.022)	-	-	-	0.022

Neighbourhood Services										
Reference	Existing, Savings Non-Delivery, or New	Service	Title	Description	2026/27 (£m)	2027/28 (£m)	2028/29 (£m)	2029/30 (£m)	2030/31 (£m)	Total MTF5 (£m)
PWAST231	Existing	Waste & Recycling	Additional crew and vehicle for growth of the district	Housing growth in the district is rising rapidly, which means a new waste crew is required approximately every 3 years. As this is entirely dependent on the level of housing growth we cannot predict exactly when this need will arise. We anticipate needing an additional crew in 2026/27 and we have identified an additional vehicle through the vehicle replacement programme.	0.170	-	-	-	-	0.170
EMPL231	Existing	Emergency Planning	Inflationary costs in relation to the Council's Emergency Planning responsibilities	Cherwell District Council is supported by Oxfordshire County Council to prepare for and respond to emergency incidents that may arise in the district. Cherwell District Council pays for this support through a service level agreement with the County Council which includes provision for the rise in staffing costs.	0.001	0.001	-	-	-	0.002
Council	Existing	Wellbeing & Housing	Heating Hardship Fund	To support pensioners who are struggling during the cost-of-living crisis.	(0.100)	-	-	-	-	(0.100)
Council	Existing	Wellbeing & Housing	Homelessness Support	Additional homelessness prevention support.	(0.065)	-	-	-	-	(0.065)
DHW2602	New	Wellbeing & Housing	Temporary Accommodation costs	Continue to fund nightly charged accommodation – requiring investment of £0.500m in 2026/ 27. Note that the cost of this provision has reduced year on year and continues to be an area that the council is looking to reduce through the provision of more cost-effective solutions.	0.500	-	-	-	-	0.500
	New	Wellbeing & Housing	Thames Valley Police and Crime Commissioner Contribution	Ongoing costs related to CCTV in Cherwell.	-	-	-	0.012	0.012	0.024
DEV12605	New	Environmental	Transfer Costs for Residual Waste	Provide additional budget to fund the increased costs of the Grundon transfer station in Banbury – requiring investment of £0.060m in 2026/ 27. Note that the cost increase is due to inflation and not an increase of the processing of residual waste which is circa 13,000 tonnes per annum.	0.060	-	-	-	-	0.060
DEV12606	New	Environmental	Reduction of third party works	Reduce third-party works at Bicester to cut costs, improve efficiency, and strengthen internal control over operations – requiring investment of £0.20m in 2026/ 27.	0.020	-	-	-	-	0.020
DEV12608	New	Environmental	Commercial Waste IT system	Implement an IT system to effectively manage the demand on the waste management service which is growing by circa 17% per year – requiring investment of £0.020m in 2026/ 27.	0.020	-	-	-	-	0.020
	New	Environmental	Glass Recycling	Implement kerbside glass collection and recycling – requiring investment of £0.427m in 2026/27.	0.427	-	-	-	-	0.427
DRG2601	New	Regulatory	Service charges from Oxfordshire County Council for resource provided	Fund increased charges from Oxfordshire County Council for the provision of Emergency Planning and Business Continuity services to the council – requiring investment of £0.032m in 2026/ 27.	0.032	-	-	-	-	0.032
				Total	1.065	0.001	-	0.012	0.012	1.090

Appendix 5 - Service Investments

Place and Regeneration										
Reference	Existing, Savings Non-Delivery, or New	Service	Title	Description	2026/27 (£m)	2027/28 (£m)	2028/29 (£m)	2029/30 (£m)	2030/31 (£m)	Total MTF5 (£m)
SBCON221	Savings Non-delivery	Building Control	Building Control fees	Non-delivery of additional income in Building Control	0.001	0.001	0.001	0.001		0.004
MOTION	Existing	Planning Policy	Kidlington & Yarnton Vision 2050	To develop a holistic strategy for Kidlington's Infrastructure	-	(0.095)	-	-	-	(0.095)
DPD2503	Existing	Planning & Development	Community Infrastructure Levy	One off implementation costs of CIL is required	(0.080)	-	-	-	-	(0.080)
DPD2504	Existing	Planning & Development	Conservation Areas	To support a new programme of Conservation Area Appraisals	0.020	-	-	-	-	0.020
DPD2602	New	Planning & Development	Temporary Development Management staff to enable delivery of improvement plans	Support the implementation of critical improvement plans through the appointment of temporary resource in the form of 1.5 full time equivalent Principal Planning Officers for a six-month period – requiring investment of £0.101m in 2026/27.	0.101	(0.101)	-	-	-	-
DPD2604	New	Planning & Development	Additional Planning Policy Staff to support Planning Appeals and Major Development	Recruit a two-year fixed term resource to support planning appeals and major development projects to ensure that complex planning matters are managed efficiently – requiring investment of £0.072m in 2026/ 27 for two years.	0.072	-	(0.072)	-	-	-
DPD2609	New	Planning & Development	New Post – Planning Systems Coordinator	Recruit a new permanent post (Planning Systems Co-Ordinator) to lead the development and integration of systems to improve efficiency through the release of team capacity – requiring investment of £0.072m in 2026/ 27.	0.072	-	-	-	-	0.072
DPD2610	New	Planning & Development	New Post – Development Management Team Leader	Recruit a new permanent post (Development Management Team Leader) to lead major development projects – requiring investment of £0.80m from 2026/ 27.	0.080	-	-	-	-	0.080
DPD2611	New	Planning & Development	Planning Performance	Recruit a new permanent post (Planning Performance Supervisor) – requiring investment of £0.31m from 2026/ 27.	0.031	-	-	-	-	0.031
DPROP2601	New	Property	Property Facilities Management Support Assistant	Fund the cost of the Property Facilities Management Support Assistant– requiring investment of £0.041m in 2026/ 27.	0.041	-	-	-	-	0.041
DPROP2602	New	Property	Bodicote House - office relocation costs	Fund the remaining relocation costs from Bodicote House to Castle Quay – requiring an investment of £0.015m in 2026/27.	0.015	-	-	-	-	0.015
DPROP2605	New	Property	CDC Council Offices - CQ	Fund the contract cleaning service for the council Castle Quay offices – requiring investment of £0.074m in 2026/ 27.	0.074	-	-	-	-	0.074
DPROP2606	New	Property	CDC Council Offices - CQ	Fund the contract security service for the council Castle Quay offices – requiring investment of £0.017m in 2026/ 27.	0.017	-	-	-	-	0.017
				Total	0.444	(0.195)	(0.071)	0.001	-	0.179

Appendix 5 - Service Investments

Resources										
Reference	Existing, Savings Non-Delivery, or New	Service	Title	Description	2026/27 (£m)	2027/28 (£m)	2028/29 (£m)	2029/30 (£m)	2030/31 (£m)	Total MTFS (£m)
DFI2501	Existing	Finance	Financial System Upgrade	The Unit4 financial management system requires an upgrade as the version we are currently using will cease to be supported	(0.050)	-	-	-	-	(0.050)
DHR2501	Existing	Human Resources	Graduate Trainees x 2	One off funding for graduate training positions	(0.075)	-	-	-	-	(0.075)
DLG2501	Existing	Law & Governance	Committee Management System (CMS) Hosting Arrangements	Enable cloud hosting environment	(0.010)	-	-	-	-	(0.010)
DFI2601	New	Finance	Computer Software and Licensing	Fund computer software and licensing costs previously not included in the core budget as other sources are no longer available – requiring £0.050m in 2026/27.	0.050	-	-	-	-	0.050
DFI2602	New	Finance	Court Costs Income	Fund the strategic change in approach to agree council tax recovery options before court action is required, resulting in less court cost income of £0.150m.	0.150	-	-	-	-	0.150
DFI2603	New	Finance	Housing Benefits Overpayment Income	Fund the reduced grant income received by the council of £0.050m as housing benefit claimants transfer to universal credit.	0.050	-	-	-	-	0.050
DLG2603	New	Law & Governance	District Elections May 2026	Fund increased costs associated with district elections in 2026/ 27 – requiring £0.200m in 2026/ 27. Note that the council will continue to drive associated costs wherever possible whilst maintaining compliance to relevant legislation.	0.200	-	-	-	-	0.200
DLG2604	New	Law & Governance	IG Case management and logging system	Improve the longer-term efficiency and costs associated with Information Governance case management through the identification and implementation of an IT system – requiring investment of £0.013m in 2026/ 27.	0.013	-	-	-	-	0.013
	New	Law & Governance	Election Management System	Increased costs of running the system following a competitive tender process.	0.028	-	-	-	-	0.028
				Total	0.356	-	-	-	-	0.356
				Total Existing Investments	(0.189)	(0.094)	-	-	-	(0.283)
				Total New Investments	2.097	(0.123)	(0.072)	0.012	0.012	1.926
				Total Savings Non-Delivery	0.001	0.001	0.001	0.001	-	0.004
				Total	1.909	(0.216)	(0.071)	0.013	0.012	1.647

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Appendix 6 - Budget Summary

Directorate	Expenditure										Income									Net Expenditure £m
	Employee Costs £m	Premises Related Expenditure £m	Transport Related Expenditure £m	Supplies and Services £m	Third Party Payments £m	Transfer Payments £m	Capital Charges £m	Capital Financing £m	Transfers to Reserves £m	Total Expenditure £m	Customer and Client Receipts £m	Fees and Charges £m	Rental Income £m	Government Grant Income £m	Other Grants and Reimbursements £m	Interest Income £m	Recharges to Other Accounts £m	Transfers from Reserves £m	Income total £m	
Chief Executive's Office	1.659	-	0.004	0.146	0.625	-	-	-	-	2.434	-	-	-	-	-	-	(0.032)	(0.032)	2.402	
Resources	8.286	0.330	0.214	2.472	0.553	19.772	-	-	-	31.627	(0.002)	(1.117)	(0.083)	(20.235)	(0.121)	-	(0.091)	(21.649)	9.978	
Neighbourhood Services	14.755	3.646	1.865	3.833	2.655	-	-	-	-	26.753	(0.890)	(4.655)	(1.907)	(3.828)	(5.909)	-	(0.578)	(0.098)	8.888	
Place and Regeneration	6.568	2.843	0.026	0.786	1.884	-	-	-	0.127	12.234	(0.071)	(5.689)	(4.787)	(0.335)	(0.020)	-	(0.468)	(11.369)	0.865	
Services Sub-total	31.267	6.819	2.108	7.238	5.717	19.772	-	-	0.127	73.048	(0.962)	(11.460)	(6.776)	(24.399)	(6.050)	-	(0.578)	(0.688)	22.133	
Corporate Costs	2.165	-	-	0.100	0.335	-	4.663	5.293	2.051	14.607	-	(0.457)	-	-	(7.042)	-	(0.452)	(7.952)	6.655	
Policy Contingency	-	-	-	-	2.179	-	-	-	-	2.179	-	-	-	-	-	-	-	-	2.179	
Development Funds	-	-	-	-	1.300	-	-	-	-	1.300	-	-	-	-	-	-	-	-	1.300	
Net Cost of Services	33.433	6.819	2.108	7.338	9.530	19.772	4.663	5.293	2.178	91.134	(0.962)	(11.918)	(6.776)	(24.399)	(6.050)	(7.042)	(0.578)	(1.140)	32.267	

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Lawyer Hourly Rates / Fees					
Fees and Charges	Fee 25-26 (Excl. VAT) National 1	Proposed Fee 26-27 (Excl. VAT) National 1	Actual Increase	% Increase	Statutory/ Discretionary?
Solicitors and legal executives with over 8 years qualified experience	£278.00	£288.00	£10.00	3.6%	Discretionary
Solicitors and legal executives with over 4 years qualified experience	£233.00	£242.00	£9.00	3.9%	Discretionary
Other solicitors or legal executives and fee earners of equivalent experience	£190.00	£197.00	£7.00	3.7%	Discretionary
Trainee solicitors, paralegals and other fee earners	£134.00	£139.00	£5.00	3.7%	Discretionary

Planning					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Planning Application fees					
1. Erection of dwellings					
(1) Where the application is for outline planning permission and:					
(a) Site Area less than 0.5 hectares, £588 per 0.1ha	£578.00	£588.00	£10.00	1.7%	Statutory
(b) Site Area between 0.5 and 2.5 hectares, £635 per 0.1 ha	£624.00	£635.00	£11.00	1.8%	Statutory
(c) Site exceed 2.5 hectares (£15,695; and an additional £189 for each 0.1 hectare in excess of 2.5 hectares, subject to a maximum in total of £205,943) (No VAT)	£15,433.00	£15,695.00	£262.00	1.7%	Statutory
1A) Where the application is for permission in principle (£512 for each 0.1 hectare of the site area) (No VAT)	£503.00	£512.00	£9.00	1.8%	Statutory
(2) In other cases (full and reserved matters; or Technical Details Consent):					
(a) Where the number of dwellinghouses to be created by the development is less than 10 (£588 for each dwellinghouse) (No VAT)	£578.00	£588.00	£10.00	1.7%	Statutory
(a) Where the number of dwellinghouses to be created by the development is 50 or fewer (£635 for each dwellinghouse) (No VAT)	£624.00	£635.00	£11.00	1.8%	Statutory
(b) Where the number of dwellinghouses exceeds 50 (£31,385 and an additional £189 for each dwellinghouse, subject to a maximum in total of £300,000) (No VAT)	£30,860.00	£31,385.00	£525.00	1.7%	Statutory
2. The erection of buildings					
(1) Where the application is for outline planning permission and:					
(a) Site area less than 1 ha, £588 per 0.1 ha	£578.00	£588.00	£10.00	1.7%	Statutory
(b) Site area between 1ha and 2.5ha	£624.00	£635.00	£11.00	1.8%	Statutory
(c) Site exceed 2.5 hectares (£15,695; and an additional £189 for each 0.1 hectare in excess of 2.5 hectares, subject to a maximum in total of £202,500) (No VAT)	£15,433.00	£15,695.00	£262.00	1.7%	Statutory
1A) Where the application is for permission in principle (£512 for each 0.1 hectare of the site area) (No VAT)	£503.00	£512.00	£9.00	1.8%	Statutory
(2) In other cases:					
(a) Where no floor space is to be created by the development (No VAT)	£293.00	£298.00	£5.00	1.7%	Statutory
(b) Where the area of gross floor space to be created by the development does not exceed 40 square metres (No VAT)	£293.00	£298.00	£5.00	1.7%	Statutory
(c) where the area of the gross floor space to be created by the development exceeds 40 square metres, but does not exceed 1000 square metres, £588 for each 75sqm (No VAT)	£578.00	£588.00	£10.00	1.7%	Statutory
(d) where the area of the gross floor space to be created by the development between 1000 and 3750 square metres (for each 75 square metres of that area) (No VAT)	£634.00	£635.00	£1.00	0.2%	Statutory
(e) where the area of gross floor space to be created by the development exceeds 3750 square metres. £31,385 plus £189 for each 75 square metres in excess of 3750 square metres, subject to a maximum in total of £405,000	£30,680.00	£31,385.00	£705.00	2.3%	Statutory
3. The erection, on land used for the purposes of agriculture, of buildings to be used for agricultural purposes.					
(1) where the application is for outline planning permission and:					
Site area is less than 1 ha, for each 0.1 ha of the site	£578.00	£588.00	£10.00	1.7%	Statutory
site area is between 1 and 2.5ha, for each 0.1 ha of the site	£624.00	£635.00	£11.00	1.8%	Statutory
site area exceeds 2.5ha , £15,433 + £186 for each additional 75 sqm (or part thereof) in excess of 4,215 square metres. Maximum fee of £202,500	£15,433.00	£15,695.00	£262.00	1.7%	Statutory
(2) where the application is for Full planning permission and:					
(a) gross floorspace not more than 465 square metres	£120.00	£122.00	£2.00	1.7%	Statutory
(a) gross floor space more than 465sqm but not more than 540sqm	£578.00	£588.00	£10.00	1.7%	Statutory
gross floorspace more than 540 sqm but less than 1,000 sqm, £588 per 75sqm	£578.00	£588.00	£10.00	1.7%	Statutory
gross floorspace between 1000 sqm and 4215sqm, 5,077 for first 1000 sqm, then £635 per 75sqm	£624.00	£5,077.00	£4,453.00	713.6%	Statutory
gross floorspace more than 4215 sqm , £31,385 + £189 for each additional 75 sqm (or part thereof) in excess of 4,215 square metres. Maximum fee of £411,885	£30,860.00	£31,385.00	£525.00	1.7%	Statutory
1A) Where the application is for permission in principle. Per each 0.1 hectare of the site area.	£503.00	£512.00	£9.00	1.8%	Statutory
(2) In other cases:					
4. The erection of glasshouses on land used for the purposes of agriculture.					
(1) Where the area of gross floor space to be created by the development does not exceed 465 square metres	£120.00	£122.00	£2.00	1.7%	Statutory
(2) where the area of gross floor space to be created by the development exceeds 465 sqm but less than 1000 sqm	£3,225.00	£3,280.00	£55.00	1.7%	Statutory
(2) where the area of gross floor space to be created by the development exceeds 1000sqm	£3,483.00	£3,542.00	£59.00	1.7%	Statutory
5. The erection, alteration or replacement of plant or machinery.					
(1) Where the site area is less than 1 ha. Per each 0.1 hectare of the site area	£578.00	£588.00	£10.00	1.7%	Statutory
(1) Where the site area is between 1 and 5 hectares. Per each 0.1 hectare of the site area	£624.00	£635.00	£11.00	1.8%	Statutory
(2) where the site area exceeds 5 hectares. £31,385 plus £189 for each 0.1 hectare in excess of 5 hectares, subject to a maximum in total of £411,885	£30,860.00	£31,385.00	£525.00	1.7%	Statutory
6. The enlargement, improvement or other alteration of existing dwellinghouses.					
(1) Where the application relates to one dwellinghouse.	£258.00	£528.00	£270.00	104.7%	Statutory
(2) where the application relates to two or more dwellinghouses	£509.00	£1,043.00	£534.00	104.9%	Statutory
7. The carrying out of operations (including the erection of a building) within the curtilage of an existing dwellinghouse, for purposes ancillary to the enjoyment of the dwellinghouse as such, or the erection or construction of gates, fences, walls or other means of enclosure along a boundary of the curtilage of an existing dwellinghouse.					
	£258.00	£262.00	£4.00	1.6%	Statutory
8. The construction of car parks, service roads and other means of access on land used for the purposes of a single undertaking, where the development is required for a purpose incidental to the existing use of the land.					
	£293.00	£298.00	£5.00	1.7%	Statutory

9. The carrying out of any operations connected with exploratory drilling for oil or natural gas.					
(1) Where the site area does not exceed 7.5 hectares, £698 for each 0.1 hectare of the site area;	£686.00	£698.00	£12.00	1.7%	Statutory
(2) where the site area exceeds 7.5 hectares. £52,269 plus £207 for each 0.1 hectare in excess of 7.5 hectares, subject to a maximum in total of £411,885	£51,395.00	£52,269.00	£874.00	1.7%	Statutory
9A. The carrying out of any operations for the winning and working of oil or natural gas.					
Where the site area:					
(a) Less than 15 hectares. Per each 0.1 hectare of the site area	£347.00	£353.00	£6.00	1.7%	Statutory
(b) exceeds 15 hectares. £52,886 plus £207 for each 0.1 hectare in excess of 15 hectares, subject to a maximum in total of £107,090	£52,002.00	£52,886.00	£884.00	1.7%	Statutory
10. The carrying out of any operations not coming within any of the above categories.					
(1) In the case of operations for the winning and working of minerals (excluding oil and natural gas)					
(a) where the site area does not exceed 15 hectares. Per each 0.1 hectare of the site area	£316.00	£321.00	£5.00	1.6%	Statutory
(b) where the site area exceeds 15 hectares. £47,963 plus £189 for each 0.1 hectare in excess of 15 hectares, subject to a maximum in total of £107,090	£47,161.00	£47,963.00	£802.00	1.7%	Statutory
(2) in any other case. Per each 0.1 hectare of the site area, subject to a maximum in total of £2,578	£293.00	£298.00	£5.00	1.7%	Statutory
11. The change of use of a building to use as one or more separate dwellinghouses.					
(1) Where the change of use is from a previous use as a single dwellinghouse to use as two or more single dwellinghouses:					
(a) where the change of use is fewer than 10 dwellinghouses, for each additional dwellinghouse	£578.00	£588.00	£10.00	1.7%	Statutory
(a) where the change of use is between 10 and 50 dwellinghouses, for each additional dwellinghouse	£624.00	£635.00	£11.00	1.8%	Statutory
(b) where the change of use is to use as more than 50 dwellinghouses. £31,385 plus £189 for each dwellinghouse in excess of 50 dwellinghouses, subject to a maximum in total of £411,885	£30,860.00	£31,385.00	£525.00	1.7%	Statutory
12. The use of land for:					
(a) the disposal of refuse or waste materials;					
(b) the deposit of material remaining after minerals have been extracted from land; or					
(c) the storage of minerals in the open.					
(1) Where the site area does not exceed 15 hectares, for each 0.1 hectare of the site area	£316.00	£321.00	£5.00	1.6%	Statutory
(2) where the site area exceeds 15 hectares, £47,693 plus £189 for each 0.1 hectare in excess of 15 hectares, subject to a maximum in total of £107,090	£47,161.00	£47,693.00	£532.00	1.1%	Statutory
13. The making of a material change in the use of a building or land	£578.00	£588.00	£10.00	1.7%	Statutory
Fees for Advertisements					
1. Advertisements displayed externally on business premises, the forecourt of business premises or other land within the curtilage of business premises, wholly with reference to all or any of the following matters: (a) the nature of the business or other activity carried on on the premises; (b) the goods sold or the services provided on the premises; or (c) the name and qualifications of the person carrying on such business or activity or supplying such goods or services.	£165.00	£168.00	£3.00	1.8%	Statutory
2. Advertisements for the purpose of directing members of the public to, or otherwise drawing attention to the existence of, business premises which are in the same locality as the site on which the advertisement is to be displayed but which are not visible from that site.	£165.00	£168.00	£3.00	1.8%	Statutory
3. All other advertisements.	£578.00	£588.00	£10.00	1.7%	Statutory
Lawful Development Certificate					
Application for a certificate to establish the lawfulness of an existing land-use, or of development already carried out. Same as Planning Application fee for that use or operation.	same as full	same as full	same as full	same as full	Statutory
Application for a certificate to establish that it was lawful not to comply with a particular condition or other limitation imposed on a planning permission.	£293.00	£298.00	£5.00	1.7%	Statutory
Application for a certificate to state that a proposed use would be lawful. Half as Planning Application fee for that use or operation.	half the normal planning fee	Statutory			
Prior Approval					
Larger Home Extensions	£120.00	£240.00	£120.00	100.0%	Statutory
Additional storeys on a home	£120.00	£240.00	£120.00	100.0%	Statutory
Agricultural and Forestry buildings & operations	£120.00	£240.00	£120.00	100.0%	Statutory
Demolition of buildings	£120.00	£240.00	£120.00	100.0%	Statutory
Communications	£578.00	£588.00	£10.00	1.7%	Statutory
Changes of use	£120.00	£240.00	£120.00	100.0%	Statutory
Change of Use of a building and any land. £258 if it includes building operations in connection with the change of use	£120.00	£240.00	£120.00	100.0%	Statutory
Other prior approvals	£120.00	£240.00	£120.00	100.0%	Statutory
Reserved Matters					
Application for approval of reserved matters following outline approval. Full fee due, but if full fee already paid £588m.	£578.00	£588.00	£10.00	1.7%	Statutory
Approval/Variation/Discharge of Condition					
Application for removal or variation of a condition following grant of planning permission	£293.00	£586.00	£293.00	100.0%	Statutory
Request to discharge one or more planning conditions (Householder)	£43.00	£86.00	£43.00	100.0%	Statutory
Request to discharge one or more planning conditions (Non Householder)	£145.00	£298.00	£153.00	105.5%	Statutory
Application for a non-material amendment following a grant of planning permission					
(a) Applications in respect of householder developments	£43.00	£44.00	£1.00	2.3%	Statutory
(b) Applications in respect of other developments	£293.00	£298.00	£5.00	1.7%	Statutory

Pre-Application Charges					
The Council has reviewed its pre-application offer to ensure that we continue to offer a suitable avenue for prospective applicants to obtain feedback on their proposals before making a formal application, at a fee that reflects the impact it has on our resources. The variation of the fee structure outlined below will ensure that proportionate fees will be charged so that this service is appropriately funded.					
Category A (Householder)					
Written Advice only (Desktop Assessment)	£156.06	£161.52	£5.46	3.5%	Discretionary
Category B (1-9 Dwellings)					
Meeting and Written Advice - 1 Dwelling	£390.15	£403.81	£13.66	3.5%	Discretionary
Meeting and Written Advice - Per each additional dwelling	£76.50	£79.18	£2.68	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel)	£204.00	£211.14	£7.14	3.5%	Discretionary
Follow-up Written Clarification	£153.00	£158.36	£5.36	3.5%	Discretionary
Category C (10-99 dwellings)					
Meeting and Written Advice - 10 dwellings	£1,020.00	£1,055.70	£35.70	3.5%	Discretionary
Meeting and Written Advice - Per additional dwelling	£30.60	£31.67	£1.07	3.5%	Discretionary
Meeting and Written Advice - Maximum	£4,590.00	£4,750.65	£160.65	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel)	£204.00	£211.14	£7.14	3.5%	Discretionary
Follow-up Written Clarification	£153.00	£158.36	£5.36	3.5%	Discretionary
Category D (250+ Dwellings)					
Minimum Charge	£5,100.00	£5,278.50	£178.50	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Planning Officer	£86.70	£89.73	£3.03	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Senior Planning Officer	£102.00	£105.57	£3.57	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Principal Planning Officer	£122.40	£126.68	£4.28	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Team Leader	£137.70	£142.52	£4.82	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Senior Manager	£153.00	£158.36	£5.36	3.5%	Discretionary
Category E (Hotels, HMOs, Communal housing of elderly & disabled)					
Meeting and Written Advice - Per 100 sqm of building/0.1 hectare of site area (whichever fee is the higher)	£122.40	£126.68	£4.28	3.5%	Discretionary
Meeting and Written Advice Per 100 sqm of building/0.1 hectare of site area (whichever fee is the higher) - Minimum	£367.20	£380.05	£12.85	3.5%	Discretionary
Meeting and Written Advice Per 100 sqm of building/0.1 hectare of site area (whichever fee is the higher) - Maximum	£4,590.00	£4,750.65	£160.65	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel), excludes written response	£204.00	£211.14	£7.14	3.5%	Discretionary
Follow-up Written Clarification	£153.00	£158.36	£5.36	3.5%	Discretionary
Category F (Listed building and Conservation Area advice)					
Bespoke charge agreed in advance based on agreed assumptions on hourly rate for officer(s)					
Officer hourly rate - Conservation Officer	£80.22	£83.03	£2.81	3.5%	Discretionary
Officer hourly rate - Senior Conservation Officer	£104.91	£108.58	£3.67	3.5%	Discretionary
Officer hourly rate - Manager	£154.28	£159.68	£5.40	3.5%	Discretionary
Site Visit (Set charge in addition to hourly rate)	£81.60	£84.46	£2.86	3.5%	Discretionary
Category G - Shopfronts					
Written Advice only (Desktop Assessment)	£153.00	£158.36	£5.36	3.5%	Discretionary
Category H - Advertisements					
Written Advice only (Desktop Assessment)	£153.00	£158.36	£5.36	3.5%	Discretionary
Category I (Telecommunications)					
Written Advice only (Desktop Assessment)	£153.00	£158.36	£5.36	3.5%	Discretionary
Category J (Agricultural, forestry & glasshouse devt – less than 465 sqm)					
Written Advice only (Desktop Assessment)	£153.00	£158.36	£5.36	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel), excludes written response	£204.00	£211.14	£7.14	3.5%	Discretionary
Category K (Agricultural, forestry & glasshouse devt – more than 465 sqm)					
Meeting and Written Advice - Up to 540 sqm	£204.00	£211.14	£7.14	3.5%	Discretionary
Meeting and Written Advice - Per each additional 75 sqm (or part thereof)	£122.40	£126.68	£4.28	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel), excludes written response	£204.00	£211.14	£7.14	3.5%	Discretionary
Follow-up Written Clarification	£153.00	£158.36	£5.36	3.5%	Discretionary
Category L (Change of use of land to equestrian)					
Written Advice only (Desktop Assessment)	£153.00	£158.36	£5.36	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel), excludes written response	£204.00	£211.14	£7.14	3.5%	Discretionary
Meeting - Bespoke charge based on agreed assumptions on hourly rate for officer(s)	£0.00	£0.00	£0.00	0.0%	Discretionary
Officer hourly rate - Planning Officer	£86.70	£89.73	£3.03	3.5%	Discretionary
Officer hourly rate - Senior Planning Officer	£102.00	£105.57	£3.57	3.5%	Discretionary
Officer hourly rate - Principal Planning Officer	£122.40	£126.68	£4.28	3.5%	Discretionary
Officer hourly rate - Team Leader	£137.70	£142.52	£4.82	3.5%	Discretionary
Officer hourly rate - Senior Manager	£153.00	£158.36	£5.36	3.5%	Discretionary
Category M (Anemometer masts or single wind turbines of less than 100 m in height)					
Meeting and Written Advice	£612.00	£633.42	£21.42	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel), excludes written response	£204.00	£211.14	£7.14	3.5%	Discretionary
Follow-up Written Clarification	£153.00	£158.36	£5.36	3.5%	Discretionary
Category N (Wind and solar farm developments)					
Minimum charge	£4,080.00	£4,222.80	£142.80	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Planning Officer	£95.37	£98.71	£3.34	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Senior Planning Officer	£112.20	£116.13	£3.93	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Principal Planning Officer	£134.64	£139.35	£4.71	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Team Leader	£151.47	£156.77	£5.30	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Senior Manager	£168.30	£174.19	£5.89	3.5%	Discretionary
Category O (Other developments inc change of use: floorspace less than 200 sqm and the site area is less than 0.1 hectares)					
Meeting and Written Advice	£204.00	£211.14	£7.14	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel), excluding written response	£204.00	£211.14	£7.14	3.5%	Discretionary
Follow-up Written Clarification	£153.00	£158.36	£5.36	3.5%	Discretionary
Category P (Other developments inc change of use: floorspace less than 1000 sqm and the site area is less than 0.5 hectares)					
Meeting and Written Advice	£357.00	£369.50	£12.50	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel), excluding written response	£204.00	£211.14	£7.14	3.5%	Discretionary
Follow-up Written Clarification	£153.00	£158.36	£5.36	3.5%	Discretionary

Category Q (Other developments inc change of use: floorspace less than 5000 sqm and the site area is less than 1 hectare)					
Meeting and Written Advice	£1,530.00	£1,583.55	£53.55	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel), excluding written response	£204.00	£211.14	£7.14	3.5%	Discretionary
Follow-up Written Clarification	£153.00	£158.36	£5.36	3.5%	Discretionary
Category R (Other developments inc change of use: floorspace less than 10000 sqm and the site area is less than 2 hectares)					
Meeting and Written Advice	£2,805.00	£2,903.18	£98.18	3.5%	Discretionary
Site Visit (Set charge for 1 officer for 2 hours inc travel), excluding written response	£204.00	£211.14	£7.14	3.5%	Discretionary
Follow-up Written Clarification	£153.00	£158.36	£5.36	3.5%	Discretionary
Category S (Other developments inc change of use: floorspace more than 10000 sqm and the site area is more than 2 hectares)					
Meeting and Written Advice	£4,080.00	£4,222.80	£142.80	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Planning Officer	£95.37	£98.71	£3.34	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Senior Planning Officer	£112.20	£116.13	£3.93	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Principal Planning Officer	£134.64	£139.35	£4.71	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Team Leader	£151.47	£156.77	£5.30	3.5%	Discretionary
Officer hourly rate after first 30 hours (collective input of all officers) - Senior Manager	£168.30	£174.19	£5.89	3.5%	Discretionary
Category T (Written requests for information)					
Bespoke charge based on levels of officer input with minimum of £300 (ex VAT)	£306.00	£316.71	£10.71	3.5%	Discretionary
Officer hourly rate - Officer	£66.30	£68.62	£2.32	3.5%	Discretionary
Officer hourly rate - Senior Officer	£86.70	£89.73	£3.03	3.5%	Discretionary
Officer hourly rate - Principal Officer	£102.00	£105.57	£3.57	3.5%	Discretionary
Category U (Parish/Town Council developments and other exemptions)					
Fee	£0.00	£0.00	£0.00	0	Discretionary
Planning Performance Agreements					
Setting up PPA (Administration charge)	£561.00	£580.64	£19.64	3.5%	Discretionary
Meetings (assumptions on hourly rate of officer preparation, attendance and follow-up) plus set,	£67.32	£69.68	£2.36	3.5%	Discretionary
Officer hourly rate - Planning Officer	£95.37	£98.71	£3.34	3.5%	Discretionary
Officer hourly rate - Senior Planning Officer	£112.20	£116.13	£3.93	3.5%	Discretionary
Officer hourly rate - Principal Planning Officer	£134.64	£139.35	£4.71	3.5%	Discretionary
Officer hourly rate - Team Leader	£151.47	£156.77	£5.30	3.5%	Discretionary
Officer hourly rate - Senior Manager	£168.30	£174.19	£5.89	3.5%	Discretionary
Officer hourly rate - Assistant Director	£213.18	£220.64	£7.46	3.5%	Discretionary
Officer hourly rate - Conservation Officer	n/a	£83.03	£0.00	0.0%	Discretionary
Officer hourly rate - Senior Conservation Officer	n/a	£108.58	£0.00	0.0%	Discretionary
Officer hourly rate - Planning Policy, Conservation & Design Manager	n/a	£159.68	£0.00	0.0%	Discretionary
Officer hourly rate - Senior Ecologist	n/a	£108.58	£0.00	0.0%	Discretionary
Officer hourly rate - Urban Design – Team Leader	n/a	£156.77	£0.00	0.0%	Discretionary
Officer hourly rate - Principal Landscape Officer	n/a	£126.68	£0.00	0.0%	Discretionary
Development Monitoring					
Registration charge for S106 agreements (per agreement)	£561.00	£580.64	£19.64	3.5%	Discretionary
S73 Variations, linking agreements and modifications - Bespoke charge	£0.00	£0.00	£0.00	0.0%	Discretionary
Less than 10 dwellings and/or 1,000sqm of floorspace - Bespoke charge based on number of obligations and triggers with minimum of £500 (exc VAT)	£561.00	£580.64	£19.64	3.5%	Discretionary
10 - 100 dwellings and/or 1,000 - 10,000sqm of floorspace - Bespoke charge based on number of obligations and triggers with minimum of £1,000 (exc VAT)	£1,122.00	£1,161.27	£39.27	3.5%	Discretionary
100 - 250 dwellings units and/or 10,000 - 75,000sqm of floorspace - Bespoke charge based on number of obligations and triggers with minimum of £5,000 (exc VAT)	£5,610.00	£5,806.35	£196.35	3.5%	Discretionary
251+ dwellings units and/or 75,001sqm+ of floorspace - Bespoke charge based on number of obligations and triggers with minimum of £10,000 (exc VAT)	£11,220.00	£11,612.70	£392.70	3.5%	Discretionary
Desktop records check and guidance on compliance issued via email (per request)	£224.40	£232.25	£7.85	3.5%	Discretionary
Fee for remedial inspections for on-site provisions (Monitoring officer only)	£224.40	£232.25	£7.85	3.5%	Discretionary
High Hedges					
Application fee for High hedges complaint	£444.31	£459.86	£15.55	3.5%	Discretionary
Planning Enforcement					
Confirmation of closure of enforcement case where it was found not expedient to take action (available for a 12-month period following closure of the case)	£95.37	£98.71	£3.34	3.5%	Discretionary
Confirmation that an Enforcement Notice had been complied with	£224.40	£232.25	£7.85	3.5%	Discretionary
Request to withdraw enforcement notice	£224.40	£232.25	£7.85	3.5%	Discretionary
Supplementary Fees					
Administration charges for invalid submissions not made valid.					
Householder, Minor and Other applications with no planning officer input	£44.88	£46.45	£1.57	3.5%	Discretionary
Major Applications and applications where officer input required	£100.98	£104.51	£3.53	3.5%	Discretionary
Section 106 Legal Agreements Deed Of Variation Application (not including legal fees)					
Application for Deed of Variation for a non-major application	£832.08	£861.20	£29.12	3.5%	Discretionary
Application for Deed of Variation for a major application for changing 1-5 obligations)	£2,490.45	£2,577.62	£87.17	3.5%	Discretionary
Application for Deed of Variation for a major application for changing more than 5 obligations)	£4,882.66	£5,053.55	£170.89	3.5%	Discretionary
Urban Design, Conservation and Environment					
Section 106 Legal Agreements Habitat Bank Monitoring					
Habitat Bank Monitoring fee per hour.	£72.71	£75.25	£2.54	3%	Discretionary

Building control					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
New Dwellings					
1 Dwelling	£1,000.00	£1,050.00	£50.00	5.0%	Discretionary
2 Dwellings	£1,350.00	£1,400.00	£50.00	3.7%	Discretionary
3 Dwellings	£1,700.00	£1,800.00	£100.00	5.9%	Discretionary
4 Dwellings	£1,900.00	£2,000.00	£100.00	5.3%	Discretionary
5 Dwellings	£2,150.00	£2,250.00	£100.00	4.7%	Discretionary
Other New Builds					
New Garage <40m2	£400.00	£425.00	£25.00	6.3%	Discretionary
New Garage 40m2 - 60m2	£525.00	£550.00	£25.00	4.8%	Discretionary
Extensions					
Extn<10m2	£500.00	£525.00	£25.00	5.0%	Discretionary
Extn 10m2-40m2	£750.00	£775.00	£25.00	3.3%	Discretionary
Extn 40m2-80m2	£850.00	£900.00	£50.00	5.9%	Discretionary
Conversions					
Garage Conversion	£400.00	£425.00	£25.00	6.3%	Discretionary
Loft conversion <80m2	£700.00	£725.00	£25.00	3.6%	Discretionary
Loft Conversion 80m2-100m2	£750.00	£775.00	£25.00	3.3%	Discretionary
Miscellaneous Works					
Underpinning	£467.50	£490.00	£22.50	4.8%	Discretionary
Up to 6 doors/windows	£180.00	£187.50	£7.50	4.2%	Discretionary
Each additional door/window	£36.00	£37.50	£1.50	4.2%	Discretionary
Heating Appliance	Quotation on request				Discretionary
Electrical Appliance	Quotation on request				Discretionary
Thermal upgrade	£300.00	£315.00	£15.00	5.0%	Discretionary
Up tp 6 Solar Panels	£700.00	£735.00	£35.00	5.0%	Discretionary
Based on Construction Value					
£0-£5K	Quotation on request				Discretionary
£5K-£10K	£400.00	£425.00	£25.00	6.3%	Discretionary
£10K-£40K	£650.00	£675.00	£25.00	3.8%	Discretionary
£40K-£100K	£1,000.00	£1,050.00	£50.00	5.0%	Discretionary
Building notice supplement	10%	10%	£0.00	0.0%	Discretionary
Supplementary Fees					
Additional Visits per hour	£80.00	£80.00	£0.00	0.0%	Discretionary
Copies of Certificates	£50.00	£50.00	£0.00	0.0%	Discretionary
Land Drainage Advice per hour.	£75.76	£80.00	£4.24	5.6%	Discretionary
Reopening applications after less than 3 years	£60.00	£60.00	£0.00	0.0%	Discretionary
Reopening applications after more than 3 years	£120.00	£120.00	£0.00	0.0%	Discretionary

Housing Standards					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
HMO Licence category A - Higher rate new application (where the HMO has been unlicensed for 6 weeks or more)	£1,285.00	£1,340.00	£55.00	4.3%	Discretionary
HMO Licence category B - Standard new application (where the HMO was acquired or became licensable within 6 weeks, or change of existing licence holder)	£800.00	£830.00	£30.00	3.8%	Discretionary
HMO Licence category C - Higher rate renewal (where we have concerns about the HMO management or conditions)	£800.00	£830.00	£30.00	3.8%	Discretionary
HMO Licence category D - Standard rate renewal (valid application made and paid on time with no compliance issues)	£550.00	£570.00	£20.00	3.6%	Discretionary
Landlord advice visits (per visit)	£180.00	£190.00	£10.00	5.6%	Discretionary
Desktop review of plans etc.	£125.00	£130.00	£5.00	4.0%	Discretionary
Copy of HMRO Register	£50.00	£52.00	£2.00	4.0%	Discretionary
Empty Homes VAT-exemption letter	£50.00	£52.00	£2.00	4.0%	Discretionary
Housing Act 2004 - serving an Improvement Notice	£540.00	£560.00	£20.00	3.7%	Discretionary
Housing Act 2004 - making a Prohibition Order	£540.00	£560.00	£20.00	3.7%	Discretionary
Housing Act 2004 - taking emergency remedial action	£540.00	£560.00	£20.00	3.7%	Discretionary
Housing Act 2004 - Making an emergency prohibition order	£540.00	£560.00	£20.00	3.7%	Discretionary
Housing Act 2004 - Reviewing suspended improvement notice or prohibition order	£270.00	£280.00	£10.00	3.7%	Discretionary
Housing Allocations					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Fee charged to Registered Providers for advertising available lettings	£87.55	£90.00	£2.45	2.8%	Discretionary

Land Drainage					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Consent Application fee	£50.00	£50.00	£0.00	0.0%	Statutory

Street Naming and Numbering					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Assigning official address's to properties	£50.00	£50.00	£0.00	0.0%	Discretionary

Environmental Services					
Fees and Charges	Fee 25-26 (excl. VAT)	Proposed Fee 26-27 (excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
SPECIAL COLLECTIONS					
Special Collections - Clearout (Garden waste or waste package)	£86.99	£88.75	£1.76	2.0%	Discretionary
Special Collections - Clearout (Garden waste or waste package)	£143.00	£148.00	£5.00	3.5%	Discretionary
Special Collections - Any (3 Items Collected)	£33.99	£35.50	£1.51	4.4%	Discretionary
New: Special Collection - 1 item	£12.99	£14.50	£1.51	11.6%	Discretionary
New: Special Collection - 1 large item	£19.99	£21.50	£1.51	7.6%	Discretionary
Premium Collection (Within 72 hours of booking) - Any (3 Items Collected)	£74.99	£76.00	£0.00	0.0%	Discretionary
Special Collections - Any (3 Items Collected) During Blitz Weeks	£22.00	£24.00	£2.00	9.1%	Discretionary
BINS AND WASTE SACKS					
Blue Wheeled Bins	£41.00	£42.00	£1.00	2.4%	Discretionary
240L Additional Green Bin - Annual Charge	£135.00	£138.00	£3.00	2.2%	Discretionary
Bundles of 25 Trade Waste Sacks	£71.00	£74.00	£3.00	4.2%	Both Statutory and Discretionary elements
Bundles of 25 Trade Recycling Sacks	£51.00	£53.00	£2.00	3.9%	Both Statutory and Discretionary elements
COMMERCIAL REFUSE COLLECTION - PER LIFT					
240 litre bin	£8.50	£8.90	£0.40	4.7%	Both Statutory and Discretionary elements
360 litre bin	£10.80	£11.20	£0.40	3.7%	Both Statutory and Discretionary elements
660 litre bin	£15.50	£15.90	£0.40	2.6%	Both Statutory and Discretionary elements
1100 litre bin	£19.50	£19.75	£0.25	1.3%	Both Statutory and Discretionary elements
COMMERCIAL RECYCLING COLLECTION - PER LIFT					
240 litre bin	£5.50	£5.80	£0.30	5.5%	Both Statutory and Discretionary elements
360 litre bin	£7.30	£7.70	£0.40	5.5%	Both Statutory and Discretionary elements
660 litre bin	£10.00	£10.40	£0.40	4.0%	Both Statutory and Discretionary elements
1100 litre bin	£12.50	£12.75	£0.25	2.0%	Both Statutory and Discretionary elements
COMMERCIAL GLASS RECYCLING COLLECTION - PER LIFT					
240 litre bin	£6.25	£6.25	£0.00	0.0%	Both Statutory and Discretionary elements
360 litre bin	£7.75	£7.75	£0.00	0.0%	Both Statutory and Discretionary elements
<i>* Discount of 10% for >5 bins, 20% for >10 bins</i>					
COMMERCIAL FOOD RECYCLING - PER LIFT					
140 litre bin	£5.50	£5.75	£0.25	4.5%	Both Statutory and Discretionary elements

Environmental Services					
Fees and Charges	Fee 25-26 (excl. VAT)	Proposed Fee 26-27 (excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Schedule II Collections - Schools					
240L Wheeled Bin Package	£195.00	£205.00	£10.00	5.1%	Both Statutory and Discretionary elements
360L Wheeled Bin Package	£270.00	£285.00	£15.00	5.6%	Both Statutory and Discretionary elements
660L Wheeled Bin Package	£400.00	£420.00	£20.00	5.0%	Both Statutory and Discretionary elements
1100L Wheeled Bin Package	£515.00	£535.00	£20.00	3.9%	Both Statutory and Discretionary elements
Trade Glass Collection (1 bell)					
Trade Glass Collection (1 bell)	£137.50	£145.00	£7.50	5.5%	Discretionary
Garden Waste Charges - 240L Brown Wheeled Bin					
Garden Waste Subscription Charges	£49.00	£59.00	£10.00	20.4%	Both Statutory and Discretionary elements
Bundles of 25 Biodegradable Garden Waste Sacks	£53.00	£56.00	£3.00	5.7%	Discretionary
Roll of 52 Compostable Liners	£5.10	£5.25	£0.15	2.9%	Discretionary
Dog bin emptying charge					
For parishes with more than 20 bins	£1.90	£2.00	£0.10	5.3%	Discretionary
For parishes with more than 5 bins	£2.05	£2.15	£0.10	4.9%	Discretionary
For parishes with less than 5 bins	£2.20	£2.30	£0.10	4.5%	Discretionary
MOT's					
Class IV for Trade, Staff and Account Customers	£47.00	£48.00	£1.00	2.1%	Discretionary
Class IV for General Public	£52.00	£53.00	£1.00	1.9%	Discretionary
Class V for Trade, Staff and Account Customers	£52.00	£53.00	£1.00	1.9%	Discretionary
Class V for General Public	£57.00	£58.00	£1.00	1.8%	Discretionary
Class VII for Trade, Staff and Account Customers	£52.00	£53.00	£1.00	1.9%	Discretionary
Class VII for General Public	£57.00	£58.00	£1.00	1.8%	Discretionary
Other					
Hourly Rate - Workshop (External)	£65.00	£68.00	£3.00	4.6%	Discretionary
Use of Washdown facility at Thorpe Lane Depot	£60.00	£65.00	£5.00	8.3%	Discretionary
Use of Public Conveniences - Bicester	£0.20	£0.20	£0.00	0.0%	Discretionary
Use of Public Conveniences - Banbury and Kidlington	£0.20	£0.20	£0.00	0.0%	Discretionary
Pitch Fees 'Casual'	£35.20	£35.20	£0.00	0.0%	Discretionary
Pitch Fees 'Regular'	£27.00	£27.00	£0.00	0.0%	Discretionary
Pitch Fees 'Charity/Community'	£16.00	£16.00	£0.00	0.0%	Discretionary
Highway Closures	£110.00	£115.00	£5.00	4.5%	Discretionary

Car Parking					
Fees and Charges	Fee 25-26 (excl. VAT)	Proposed Fee 26-27 (excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Banbury Short Stay (Charges apply 8am-6pm. Free Parking after 6pm)					
Market Place Monday To Saturday					
0 -30 minutes	£1.40	£1.60	£0.20	8.30%	Discretionary
0 - 1 hour	£2.10	£2.30	£0.20	11.80%	Discretionary
Market Place Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Horsefair West Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 hours	£3.60	£3.90	£0.30	10.00%	Discretionary
Horsefair West Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Calthorpe Street West (part) Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
Calthorpe Street West (part) Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Calthorpe Street East Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
Calthorpe Street East Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
South Bar East (part) up to Calthorpe Street Monday To					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
South Bar East (part) up to Calthorpe Street Sunday and Bank					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
North Bar East Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
North Bar East Sunday and Bank Holidays					
	North Bar East Sunday and Bank Holidays				
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
The Mill Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary

Car Parking					
Fees and Charges	Fee 25-26 (excl. VAT)	Proposed Fee 26-27 (excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
The Mill Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Chamberlaine Court Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
Chamberlaine Court Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Bridge Street (Blue Badge Holders Only)					
Monday To Saturday	£0.00	£0.00	£0.00	0.00%	Discretionary
Sunday and Bank Holidays	£0.00	£0.00	£0.00	0.00%	Discretionary
Free of charge up to maximum stay permitted	£0.00	£0.00	£0.00	0.00%	Discretionary
Banbury Long Stay (charges apply 8am-6pm. Free					
-					
Riverside Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
3 - 4 Hours	£4.60	£5.00	£0.40	10.50%	Discretionary
Day rate up to 6pm	£6.50	£7.50	£1.00	9.10%	Discretionary
Riverside Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
South Bar East and West Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.90	£0.30	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
3 - 4 Hours	£4.60	£5.00	£0.40	10.50%	Discretionary
Day rate up to 6pm	£6.50	£7.50	£1.00	9.10%	Discretionary
South Bar East and West Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
North Bar West Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
3 - 4 Hours	£4.60	£5.00	£0.40	10.50%	Discretionary
Day rate up to 6pm	£6.50	£7.50	£1.00	9.10%	Discretionary
North Bar West Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Calthorpe Street West Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
3 - 4 Hours	£4.60	£5.00	£0.40	10.50%	Discretionary
Day rate up to 6pm	£6.50	£7.50	£1.00	9.10%	Discretionary

Car Parking					
Fees and Charges	Fee 25-26 (excl. VAT)	Proposed Fee 26-27 (excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Calthorpe Street West Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Windsor Street Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
3 - 4 Hours	£4.60	£5.00	£0.40	10.50%	Discretionary
Day rate up to 6pm	£6.50	£7.50	£1.00	9.10%	Discretionary
Windsor Street Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Bolton Road Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
3 - 4 Hours	£4.60	£5.00	£0.40	10.50%	Discretionary
Day rate up to 6pm	£6.50	£7.50	£1.00	9.10%	Discretionary
Bolton Road Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
	£0.00	£0.00			
Cherwell Drive Monday to Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
3 - 4 Hours	£4.60	£5.00	£0.40	10.50%	Discretionary
Day rate up to 6pm	£6.50	£7.50	£1.00	9.10%	Discretionary
	£0.00	£0.00			
Cherwell Drive Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Compton Road Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
3 - 4 Hours	£4.60	£5.00	£0.40	10.50%	Discretionary
Day rate up to 6pm	£6.50	£7.50	£1.00	9.10%	Discretionary
Compton Road Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Drop Off - Pick Up Points					
Bridge Street (all week)					
0 - 15 minutes	£0.50	£0.70	£0.20	0.00%	Discretionary
Horsefair East - Coaches Drop Off/Pick Up - no charge	£0.00	£0.00	£0.00	0.00%	Discretionary
Permits Banbury & Bicester					
5 Day Permit Valid Monday - Friday					
Annual	938.00	1030.00	92.00	10.40%	Discretionary
Quarterly	252.00	290.00	38.00	9.50%	Discretionary
Monthly	101.00	110.00	9.00	12.50%	Discretionary
7 Day Permit Valid Monday - Sunday					
Annual	£1,200.00	£1,300.00	£100.00	9.10%	Discretionary
Quarterly	£330.00	£360.00	£30.00	10.00%	Discretionary
Monthly	£120.00	£135.00	£15.00	9.10%	Discretionary

Car Parking					
Fees and Charges	Fee 25-26 (excl. VAT)	Proposed Fee 26-27 (excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Bicester Short Stay (Charges apply 8am-7pm. Free					
-					
Market Square Monday To Saturday					
0 - 30 Minutes	£1.40	£1.60	£0.20	8.30%	Discretionary
0 - 1 Hour	£2.10	£2.30	£0.20	11.80%	Discretionary
Market Square Sunday and Bank Holidays					
0 - 1 Hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Claremont Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
Claremont Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Chapel Brook Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
Chapel Brook Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Victoria Road Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
Victoria Road Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Bicester Long Stay					
Cattle Market Monday To Saturday					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
1 - 2 Hours	£2.60	£2.80	£0.20	9.10%	Discretionary
2 - 3 Hours	£3.60	£3.90	£0.30	10.00%	Discretionary
3 - 4 Hours	£4.60	£5.00	£0.40	10.50%	Discretionary
Day rate up to 6pm	£6.50	£7.50	£1.00	9.10%	Discretionary
Cattle Market Sunday and Bank Holidays					
0 - 1 hour	£1.40	£1.60	£0.20	8.30%	Discretionary
Over 1 hour flat rate	£2.00	£2.20	£0.20	12.50%	Discretionary
Kidlington					
-					
Curtis Place (all week) - no charge	£0.00	£0.00	£0.00	0.00%	Discretionary
OVERNIGHT PARKING CHARGE (all car parks except Kidlington)					
-					
	£0.00	£1.60	£1.60	0.00%	Discretionary

Land Charges					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Full Search Fee (LLC1 & CON29R)	£222.00	£240.00	£18.00	8.1%	Both Statutory and Discretionary elements as combination of LLC1 and CON29
Additional parcel CON29	£26.00	£28.00	£2.00	7.7%	Discretionary
Additional parcel LLC1	£2.00	£2.00	£0.00	0.0%	Statutory
Additional parcel Q22	£0.00	£0.00	£0.00	N/A	Discretionary - Fee set by OCC
LLC1 Only (Register search)	£52.00	£60.00	£8.00	15.4%	Statutory
CON 29R only (no LLC1)	£170.00	£180.00	£10.00	5.9%	Discretionary
CON29O (Optional enquiries Question 4-21)	£20.00	£23.00	£3.00	15.0%	Discretionary
CON29O (Question 22) Administration Charge	£10.00	£10.00	£0.00	0.0%	Discretionary
CON29O Question 22	£45.50	£46.64	£1.14	2.5%	Discretionary - Fee set by OCC
PART 3 Own worded enquiries	£30.00	£32.00	£2.00	6.7%	Discretionary

Electoral Services - Electoral Register - Statutory Charges*					
Fees and Charges	Fee 25-26 (excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Electoral Register Data format - per transaction	£20.00	£20.00	£0.00	0.00%	Statutory
Electoral Register Data format - per 1000 names or part thereof	£1.50	£1.50	£0.00	0.00%	Statutory
Electoral Register Print format - per transaction	£10.00	£10.00	£0.00	0.00%	Statutory
Electoral Register Print format - per 1000 names or part thereof	£5.00	£5.00	£0.00	0.00%	Statutory
Electoral Register - Marked copies of Register and Absent Lists - Data format - per transaction	£10.00	£10.00	£0.00	0.00%	Statutory
Electoral Register - Marked copies of Register and Absent Lists - Data format - per 1000 names or part thereof	£1.00	£1.00	£0.00	0.00%	Statutory
Electoral Register - Marked copies of Register and Absent Lists - Print format - per transaction	£10.00	£10.00	£0.00	0.00%	Statutory
Electoral Register - Marked copies of Register and Absent Lists - Print format - per 1000 names or part thereof	£2.00	£2.00	£0.00	0.00%	Statutory
Electoral Register - Overseas elections - Data format - per transaction	£20.00	£20.00	£0.00	0.00%	Statutory
Electoral Register - Overseas elections - Data format - per 100 names or part thereof	£1.50	£1.50	£0.00	0.00%	Statutory
Electoral Register - Overseas elections - Print format - per transaction	£10.00	£10.00	£0.00	0.00%	Statutory
Electoral Register - Overseas elections - Print format - per 100 names or part thereof	£5.00	£5.00	£0.00	0.00%	Statutory

*Prescribed fees as set out in the Representation of the People (England and Wales) Regulations 2001

Returning Officer (RO)* - Local Elections (scheduled & unscheduled)**					
Fees and Charges	Current fee	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
For each district ward (3 seats) - 1 seat uncontested	£51.29	£52.58	£1.28	2.50%	Statutory role - personal appointment*
For each district ward (3 seats) - 2 seats uncontested	£102.59	£105.15	£2.56	2.50%	Statutory role - personal appointment*
For each district ward (3 seats) - 3 seats uncontested	£153.88	£157.73	£3.85	2.50%	Statutory role - personal appointment*
For each district ward (3 seats) - 1 seat contested	£106.86	£109.53	£2.67	2.50%	Statutory role - personal appointment*
For each district ward (3 seats) - 2 seats contested	£213.72	£219.06	£5.34	2.50%	Statutory role - personal appointment*
For each district ward (3 seats) - 3 seats contested	£320.58	£328.59	£8.01	2.50%	Statutory role - personal appointment*
Deputy Returning Officer*** (district elections contested and uncontested)	85% RO fee	85% RO fee	***	***	Statutory role - personal appointment
Returning Officer Count Fee - for each district ward (3 seats) - 1 seat	£64.12	£65.72	£1.60	2.50%	Statutory role - personal appointment*
Returning Officer Count Fee - for each district ward (3 seats) - 2 seats contested	£128.23	£131.44	£3.21	2.50%	Statutory role - personal appointment*
Returning Officer Count Fee - for each district ward (3 seats) - 3 seats contested	£192.35	£197.16	£4.81	2.50%	Statutory role - personal appointment*
Returning Officer - recount fee for each recount	£26.72	£27.38	£0.67	2.50%	Statutory role - personal appointment*
Deputy Returning Officer**** count fee district elections	85% RO fee	85% RO fee	***	***	Statutory role - personal appointment*
For each Parish Council / Parish Council Ward - uncontested	£37.40	£38.34	£0.94	2.50%	Statutory role - personal appointment*
For each Parish Council / Parish Council Ward - contested	£74.80	£76.67	£1.87	2.50%	Statutory role - personal appointment*
Deputy Returning Officer*** (parish elections contested and uncontested)	85% RO fee	85% RO fee	***	***	Statutory role - personal appointment
Returning Officer Count fee - For each Parish Council / Parish Council Ward - electorate under 1000	£48.09	£49.29	£1.20	2.50%	Statutory role - personal appointment*
Returning Officer Count fee - For each Parish Council / Parish Council Ward - electorate 1000 - 2000	£53.43	£54.77	£1.34	2.50%	Statutory role - personal appointment*
Returning Officer Count fee - For each Parish Council / Parish Council Ward - electorate 2000 - 3000	£58.77	£60.24	£1.47	2.50%	Statutory role - personal appointment*
Returning Officer Count fee - For each Parish Council / Parish Council Ward - electorate greater than 3000	£64.12	£65.72	£1.60	2.50%	Statutory role - personal appointment*
Returning Officer - recount fee for each recount	£26.72	£27.38	£0.67	2.50%	Statutory role - personal appointment*
Deputy Returning Officer count fee**** (parish elections)	85% RO fee	85% RO fee	***	***	Statutory role - personal appointment

*Returning Officer, fee for conducting the election and generally performing the duties required by any enactments relating to the election, other than any duties for which separate fees are provided

**Returning Officer fees for county elections and national elections / referenda are set by the body responsible for funding the election

***The CDC Returning Officer fee is increased in line with staff annual pay award. At present 2.5% is budgeted so this is applied.

****Appointed for the purposes of conducting and generally performing the duties assigned by the Returning Officer, other than where appointed to a role for which separate fees are provided.

The Returning Officer has delegation to agree the fees their staff working on elections. The Oxfordshire County Council fee schedule for staff working on elections is adopted by all Oxfordshire districts/City, subject to local amendments for local circumstances by the respective Returning Officer

Parish Elections - Uncontested Election					
Fees and Charges	Fee 25-26 (excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Uncontested Election recharge - scheduled-election	£200.00	£200.00	£0.00	0.0%	Statutory requirement to run elections on behalf of parishes - discretionary fee level and recharge consistent with other Oxfordshire districts
Uncontested Election recharge - by-election	£200.00	£200.00	£0.00	0.0%	Statutory requirement to run elections on behalf of parishes - discretionary fee level and recharge consistent with other Oxfordshire districts

Parish Elections - Contested Scheduled Election (combined)*					
Fees and Charges	Fee 25-26 (excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Adderbury	£2,695.61	£2,789.95	£94.35	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Ambrosden	£2,203.90	£2,281.04	£77.14	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Ardley with Fewcott	£1,895.04	£1,961.36	£66.33	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Arcott	£2,018.07	£2,088.71	£70.63	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Calthorpe North Ward	£3,909.64	£4,046.48	£136.84	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Calthorpe South Ward	£3,389.71	£3,508.35	£118.64	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Easington North Ward	£2,000.07	£2,070.07	£70.00	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Easington South Ward	£3,375.87	£3,494.03	£118.16	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Grimsbury Ward	£4,326.39	£4,477.81	£151.42	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Hardwick East Ward	£2,093.55	£2,166.83	£73.27	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Hardwick West Ward	£4,722.26	£4,887.54	£165.28	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Neithrop North Ward	£2,888.80	£2,989.91	£101.11	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Neithrop South Ward	£2,838.90	£2,938.26	£99.36	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Park Road Ward	£3,473.31	£3,594.87	£121.57	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Ruscote Ward	£6,240.37	£6,458.79	£218.41	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Town Centre Ward	£3,547.17	£3,671.32	£124.15	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Barford St John and St Michael	£2,067.20	£2,139.55	£72.35	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Begbroke	£2,016.47	£2,087.05	£70.58	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bicester Town Council - East Ward	£5,084.97	£5,262.95	£177.97	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bicester Town Council - North Ward	£4,136.74	£4,281.52	£144.79	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bicester Town Council - South Ward	£6,885.98	£7,126.99	£241.01	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bicester Town Council - West Ward	£5,154.78	£5,335.20	£180.42	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Blackthorn	£1,917.07	£1,984.17	£67.10	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bletchington	£2,065.93	£2,138.23	£72.31	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bloxham	£3,155.61	£3,266.06	£110.45	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bodicote	£2,297.87	£2,378.29	£80.43	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bourton	£2,007.56	£2,077.83	£70.26	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Broughton	£1,930.45	£1,998.01	£67.57	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bucknell	£1,959.36	£2,027.94	£68.58	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Caversfield	£3,972.90	£4,111.95	£139.05	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level

Appendix 7 - Fees and Charges Schedule

Charlton-on-Otmoor	£1,951.48	£2,019.79	£68.30	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Chesterton	£2,088.55	£2,161.65	£73.10	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Claydon with Clattercot	£1,975.97	£2,045.12	£69.16	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Cropredy	£2,007.79	£2,078.06	£70.27	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Deddington	£2,470.12	£2,556.57	£86.45	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Drayton	£1,954.32	£2,022.72	£68.40	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Duns Tew	£2,038.21	£2,109.55	£71.34	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Epwell	£1,924.57	£1,991.93	£67.36	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Fencott & Murcott	£1,973.83	£2,042.92	£69.08	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Finmere	£1,950.04	£2,018.29	£68.25	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Fringford	£2,014.83	£2,085.35	£70.52	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Fritwell	£1,984.72	£2,054.18	£69.47	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Gosford & Water Eaton	£2,464.44	£2,550.69	£86.26	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Hanwell	£1,998.11	£2,068.05	£69.93	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Hethe	£1,951.86	£2,020.18	£68.32	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Heyford Park	£2,224.02	£2,301.86	£77.84	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Hook Norton	£2,429.69	£2,514.73	£85.04	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Horley	£1,925.96	£1,993.37	£67.41	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Hornton	£1,930.61	£1,998.19	£67.57	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Horton-cum-Studley	£1,978.06	£2,047.30	£69.23	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Islip	£2,062.99	£2,135.19	£72.20	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - Dogwood Ward	£2,715.91	£2,810.97	£95.06	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - Exeter Ward	£2,353.60	£2,435.97	£82.38	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - Orchard Ward	£2,883.01	£2,983.92	£100.91	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - St Mary's Ward	£2,845.30	£2,944.89	£99.59	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - Roundham Ward	£2,438.44	£2,523.79	£85.35	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kirtlington	£1,994.55	£2,064.35	£69.81	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Launton	£2,130.35	£2,204.91	£74.56	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Lower Heyford	£2,021.07	£2,091.81	£70.74	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Merton	£1,954.46	£2,022.86	£68.41	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Middleton Stoney	£1,936.22	£2,003.99	£67.77	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Milcombe	£2,039.12	£2,110.49	£71.37	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Mollington	£2,029.46	£2,100.49	£71.03	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
North Newington	£2,113.42	£2,187.39	£73.97	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Piddington	£1,965.30	£2,034.08	£68.79	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Shenington with Alkerton	£1,944.26	£2,012.31	£68.05	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Shipton-on-Cherwell & Thrupp	£2,018.05	£2,088.68	£70.63	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Shutford	£1,962.20	£2,030.88	£68.68	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Sibford Ferris	£1,961.01	£2,029.64	£68.64	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Sibford Gower	£1,974.35	£2,043.45	£69.10	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Somerton	£1,973.62	£2,042.70	£69.08	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level

Appendix 7 - Fees and Charges Schedule

Souldern	£2,000.27	£2,070.28	£70.01	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
South Newington	£1,943.88	£2,011.91	£68.04	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Steeple Aston	£2,076.80	£2,149.49	£72.69	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Stoke Lyne	£1,944.83	£2,012.90	£68.07	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Stratton Audley	£2,057.57	£2,129.58	£72.01	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Swalcliffe	£1,897.17	£1,963.57	£66.40	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Tadmarton	£1,976.63	£2,045.81	£69.18	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Upper Heyford	£1,968.49	£2,037.39	£68.90	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Wardington	£2,045.19	£2,116.77	£71.58	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Wendlebury	£1,933.25	£2,000.91	£67.66	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Weston-on-the-Green	£1,976.69	£2,045.88	£69.18	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Wigginton	£1,933.63	£2,001.31	£67.68	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Wroxton	£1,971.50	£2,040.50	£69.00	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Yarnton	£2,717.82	£2,812.94	£95.12	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level

*Increased in line with inflation. Reflects actual costs but with a fixed maximum amount to enable parish councils to budget accordingly. Scheduled elections are combined with scheduled district elections and a combined poll card is issued.

Parish Elections - By-Election*, excludes poll cards**					
Fees and Charges	Current fee	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Adderbury	£3,375.02	£3,493.15	£118.13	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Ambrosden	£2,574.90	£2,665.02	£90.12	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Ardley with Fewcott	£2,198.11	£2,275.04	£76.93	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Arncott	£2,352.76	£2,435.10	£82.35	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Calthorpe North Ward	£4,287.11	£4,437.15	£150.05	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Calthorpe South Ward	£4,470.00	£4,626.45	£156.45	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Easington North Ward	£2,386.29	£2,469.81	£83.52	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Easington South Ward	£4,478.91	£4,635.67	£156.76	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Grimsbury Ward	£5,903.86	£6,110.50	£206.64	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Hardwick East Ward	£2,544.10	£2,633.14	£89.04	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Hardwick West Ward	£6,637.28	£6,869.59	£232.30	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Neithrop North Ward	£3,776.01	£3,908.17	£132.16	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Neithrop South Ward	£3,598.21	£3,724.15	£125.94	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Park Road Ward	£5,299.13	£5,484.60	£185.47	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Ruscote Ward	£9,644.33	£9,981.88	£337.55	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Banbury Town Council - Town Centre Ward	£4,984.64	£5,159.10	£174.46	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Barford St John and St Michael	£2,513.26	£2,601.22	£87.96	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Begbroke	£2,404.51	£2,488.67	£84.16	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bicester Town Council - East Ward	£7,384.58	£7,643.04	£258.46	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bicester Town Council - North Ward	£5,655.40	£5,853.33	£197.94	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bicester Town Council - South Ward	£9,119.58	£9,438.77	£319.19	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bicester Town Council - West Ward	£7,509.60	£7,772.44	£262.84	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Blackthorn	£2,227.60	£2,305.56	£77.97	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bletchington	£2,481.56	£2,568.42	£86.85	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bloxham	£3,842.87	£3,977.37	£134.50	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bodicote	£2,723.27	£2,818.59	£95.31	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bourton	£2,386.71	£2,470.24	£83.53	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Broughton	£2,254.36	£2,333.26	£78.90	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Bucknell	£2,319.47	£2,400.65	£81.18	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Caversfield	£4,211.67	£4,359.08	£147.41	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Charlton-on-Otmoor	£2,289.13	£2,369.25	£80.12	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Chesterton	£2,534.09	£2,622.79	£88.69	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Claydon with Clattercot	£2,345.38	£2,427.47	£82.09	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Cropredy	£2,387.16	£2,470.71	£83.55	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Deddington	£3,041.58	£3,148.04	£106.46	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Drayton	£2,280.23	£2,360.04	£79.81	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Duns Tew	£2,462.59	£2,548.78	£86.19	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Epwell	£2,242.59	£2,321.08	£78.49	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Fencott & Murcott	£2,348.42	£2,430.62	£82.19	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Finmere	£2,286.24	£2,366.26	£80.02	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Fringford	£2,408.53	£2,492.83	£84.30	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Fritwell	£2,341.01	£2,424.44	£83.44	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level

Appendix 7 - Fees and Charges Schedule

Gosford & Water Eaton	£3,139.73	£3,249.62	£109.89	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Hanwell	£2,396.98	£2,480.88	£83.89	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Hethe	£2,304.48	£2,385.13	£80.66	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Heyford Park	£2,600.55	£2,691.57	£91.02	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Hook Norton	£3,011.89	£3,117.30	£105.42	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Horley	£2,245.38	£2,323.97	£78.59	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Hornton	£2,254.69	£2,333.61	£78.91	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Horton-cum-Studley	£2,342.30	£2,424.28	£81.98	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Islip	£2,504.85	£2,592.52	£87.67	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - Dogwood Ward	£3,430.23	£3,550.29	£120.06	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - Exeter Ward	£2,900.94	£3,002.48	£101.53	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - Orchard Ward	£3,757.14	£3,888.64	£131.50	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - St Mary's Ward	£3,640.19	£3,767.60	£127.41	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kidlington Parish Council - Roundham Ward	£3,022.11	£3,127.88	£105.77	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Kirtlington	£2,353.37	£2,435.74	£82.37	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Launton	£2,464.26	£2,550.51	£86.25	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Lower Heyford	£2,428.31	£2,513.30	£84.99	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Merton	£2,302.37	£2,382.95	£80.58	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Middleton Stoney	£2,265.91	£2,345.22	£79.31	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Milcombe	£2,457.11	£2,543.11	£86.00	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Mollington	£2,445.10	£2,530.67	£85.58	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
North Newington	£2,620.30	£2,712.01	£91.71	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Piddington	£2,324.04	£2,405.39	£81.34	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Shenington with Alkerton	£2,274.69	£2,354.30	£79.61	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Shipton-on-Cherwell & Thrupp	£2,429.56	£2,514.59	£85.03	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Shutford	£2,310.57	£2,391.44	£80.87	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Sibford Ferris	£2,315.47	£2,396.51	£81.04	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Sibford Gower	£2,334.87	£2,416.59	£81.72	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Somerton	£2,340.71	£2,422.63	£81.92	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Souldern	£2,393.99	£2,477.78	£83.79	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
South Newington	£2,288.51	£2,368.61	£80.10	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Steeple Aston	£2,454.49	£2,540.39	£85.91	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Stoke Lyne	£2,290.42	£2,370.58	£80.16	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Stratton Audley	£2,501.31	£2,588.85	£87.55	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Swalcliffe	£2,195.09	£2,271.92	£76.83	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Tadmarton	£2,339.41	£2,421.29	£81.88	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Upper Heyford	£2,330.44	£2,412.00	£81.57	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Wardington	£2,469.26	£2,555.69	£86.42	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Wendlebury	£2,252.67	£2,331.52	£78.84	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Weston-on-the-Green	£2,339.55	£2,421.43	£81.88	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Wigginton	£2,268.02	£2,347.40	£79.38	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Wroxton	£2,329.17	£2,410.69	£81.52	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level
Yarnton	£2,953.82	£3,057.21	£103.38	3.5%	Statutory requirement to run elections on behalf of parishes - discretionary fee level

*Increased in line with inflation. Reflects actual costs but with a fixed maximum amount to enable parish councils to budget accordingly.

** If a parish council requests poll cards for a by-election, the actual cost of poll cards (poll cards are not included in the fee) will be recharged in addition to the fee.

Public Protection, Environmental Health, Licensing					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Table and Chairs consent charges					
New licence - per item	£19.07	n/a	n/a	n/a	Discretionary
New licence - per property	n/a	£242.50	n/a	n/a	Discretionary
Licence renewal	N/A	£182.50	n/a	n/a	Discretionary
Private Hire and Hackney Carriage DRIVER Fees and Charges					
Grant of Licence 1 Year	£145.25	£148.20	£2.95	2.0%	Discretionary
Grant of licence 3 Years	£237.85	£242.50	£4.65	2.0%	Discretionary
Renewal of existing licence 1 year	£121.15	£123.60	£2.45	2.0%	Discretionary
Renewal of existing licence 3 years	£209.25	£213.50	£4.25	2.0%	Discretionary
DBS (was CRB) check and DVLA check	£78.55	£81.00	£2.45	3.1%	Discretionary
Knowledge Test	£35.35	£37.00	£1.65	4.7%	Discretionary
Cost of badge/ replacement badge	£39.25	£41.00	£1.75	4.5%	Discretionary
Cost of replacement paper licence	£19.10	£20.00	£0.90	4.7%	Discretionary
Disability and Safeguarding Awareness Training					Fee set by OCC
English Testing	£51.05	£52.10	£1.05	2.1%	Discretionary
Hackney Carriage VEHICLE Fees and Charges					
Grant of licence	£365.75	£373.00	£7.25	2.0%	Discretionary
Renewal of existing licence	£317.50	£324.00	£6.50	2.0%	Discretionary
Replacement licence plate	£28.05	£29.00	£0.95	3.4%	Discretionary
Replacement bracket	£28.05	£29.00	£0.95	3.4%	Discretionary
Change of vehicle only	£138.00	£141.00	£3.00	2.2%	Discretionary
Transfer of licensee only	£70.00	£72.00	£2.00	2.9%	Discretionary
Change of vehicle and licensee	£208.00	£212.50	£4.50	2.2%	Discretionary
Private Hire VEHICLE Fees and Charges					
Grant of new licence	£333.70	£340.50	£6.80	2.0%	Discretionary
Renewal of licence	£306.80	£313.00	£6.20	2.0%	Discretionary
Internal Plate Replacement	£14.00	£15.00	£1.00	7.1%	Discretionary
Plate or bracket replacement	£28.00	£29.00	£1.00	3.6%	Discretionary
Cost of replacement paper licence	£19.10	£20.00	£0.90	4.7%	Discretionary
Change of vehicle only	£138.00	£141.00	£3.00	2.2%	Discretionary
Transfer of licensee only	£70.00	£72.00	£2.00	2.9%	Discretionary
Plate exemption application	N/A	£79.00	N/A	N/A	Discretionary
Change of vehicle and licensee	£208.00	£212.50	£4.50	2.2%	Discretionary
Private Hire OPERATOR Fees and Charges					
Operator's Licence (one vehicle only) - 1 year	£162.50	£166.00	£3.50	2.2%	Discretionary
Operator's Licence (one vehicle only) – 5 year	£176.00	£180.00	£4.00	2.3%	Discretionary
For each additional vehicle	£25.80	£26.50	£0.70	2.7%	Discretionary
Sex Establishment Venue					
Application	£1,958.00	£2,025.00	£67.00	3.4%	Discretionary
Renewal	£1,296.00	£1,340.00	£44.00	3.4%	Discretionary
Contaminated land enquiry					
Charge per hour or part thereof	£84.00	£90.00	£6.00	7.1%	Discretionary

Public Protection, Environmental Health, Licensing					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Health Protection					
Food Export/Hygiene Certificates	£142.00	£147.00	£5.00	3.5%	Discretionary
Food Hygiene Rating Scheme Rescore Visit	£345.00	£352.00	£7.00	2.0%	Discretionary
Food Surrender Certificates	£153.00	£160.00	£7.00	4.6%	Discretionary
Copies of Food Premises Register (a) Single Entry	£5.35	£5.75	£0.40	7.5%	Discretionary
Copies of Food Premises Register (b) Full Register	£399.00	£415.00	£16.00	4.0%	Discretionary
Factual Statements for Civil Proceedings	£197.00	£205.00	£8.00	4.1%	Discretionary
Reports provided under the Environmental Information Regulations	£165.00	£170.00	£5.00	3.0%	Statutory
Water Sampling					
Large/Commercial use supplies (each assessment at £68/hour)	£500.00	£600.00	£100.00	20.0%	Statutory
Risk assessment (each assessment at £68)	£500.00	£600.00	£100.00	20.0%	Statutory
Sampling (each visit)	£100.00	£105.00	£5.00	5.0%	Statutory
Investigation	£100.00	£105.00	£5.00	5.0%	Statutory
Granting an authorisation	£100.00	£105.00	£5.00	5.0%	Statutory
Analysing a sample:					
Taken under regulation 10	£25.00	£35.00	£10.00	40.0%	Statutory
Taken during Check monitoring	£100.00	£150.00	£50.00	50.0%	Statutory
Taken during Audit monitoring	£500.00	£600.00	£100.00	20.0%	Statutory
Water Sampling Fees:					
Lab Fees (Depending on criteria)	£103.75	£107.00	£3.25	3.1%	Discretionary
Pools (basic swimming pool test)	£40.50	£42.00	£1.50	3.7%	Discretionary
Sampling and admin cost recovery hourly rate	£56.50	£58.00	£1.50	2.7%	Discretionary
Courier charge	£40.50	£42.00	£1.50	3.7%	Discretionary
Health Protection - Food Safety					
Level 2 Food Safety in Catering Course					
Taught Course	£92.00	£95.00	£3.00	3.3%	Discretionary
Taught - Voluntary Groups	£51.99	£53.50	£1.51	2.9%	Discretionary
Taught - Unemployed	£51.99	£53.50	£1.51	2.9%	Discretionary
E-learning (all level 2 courses)	£33.50	£35.00	£1.50	4.5%	Discretionary
Level 2 Personal license Holder elearning and invigilated exam	£101.00	£105.00	£4.00	4.0%	Discretionary
Invigilated exam resit	£32.00	£35.00	£3.00	9.4%	Discretionary
Level 3 Food Hygiene Course Taught Course	£359.00	£375.00	£16.00	4.5%	Discretionary
Cost recovery - Commercial & Business Support					
Basic cost recovery (qualified officer)	£86.50	£90.00	£3.50	4.0%	Discretionary
Full cost recovery (qualified officer)	£95.50	£99.50	£4.00	4.2%	Discretionary
Mileage cost per mile	£0.51	£0.55	£0.04	7.8%	Discretionary
Strive for 5	£312.00	£325.00	£13.00	4.2%	Discretionary
SFBB Packs (without diary)	£19.99	£20.70	£0.71	3.6%	Discretionary
SFBB 48 week diary refills	£18.99	£19.70	£0.71	3.7%	Discretionary
SFBB Pack with 48 week diary refill	£31.00	£32.25	£1.25	4.0%	Discretionary
Mobile Home Sites Fees					
New Application					
1 to 10 pitches	£368.50	£377.50	£9.00	2.4%	Discretionary
11 to 30 pitches	£541.25	£555.00	£13.75	2.5%	Discretionary
31 to 99 pitches	£702.50	£719.99	£17.49	2.5%	Discretionary
100 or more pitches	£875.00	£899.00	£24.00	2.7%	Discretionary
Annual Fee					
1 to 10 pitches	£288.25	£295.00	£6.75	2.3%	Discretionary
11 to 30 pitches	£368.50	£377.00	£8.50	2.3%	Discretionary
31 to 99 pitches	£455.00	£465.00	£10.00	2.2%	Discretionary
100 or more pitches	£541.25	£555.00	£13.75	2.5%	Discretionary
Transfer/amendment	£203.65	£209.00	£5.35	2.6%	Discretionary
Replacement paper licence	£19.10	£20.00	£0.90	4.7%	Discretionary
Lodging rules	£70.00	£72.50	£2.50	3.6%	Discretionary

Public Protection, Environmental Health, Licensing					
Fees and Charges	Fee 25-26 (Excl. VAT)	Proposed Fee 26-27 (Excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
Environmental Enforcement					
Rats & Mice. Per consultation - 3 visits	£70.25	£73.50	£3.25	4.6%	Discretionary
Additional visit	£23.00	£24.00	£1.00	4.3%	Discretionary
Fleas, cockroaches ants, carpet beetles, and other household insects	£88.75	£92.50	£3.75	4.2%	Discretionary
Bedbugs	£126.25	£132.00	£5.75	4.6%	Discretionary
Wasps Nests	£76.25	£80.00	£3.75	4.9%	Discretionary
Collection of stray dogs	£285.00	£290.00	£5.00	1.8%	Both Statutory and Discretionary Elements
Kennel Costs (per day/part of)	£28.00	£0.00	-£28.00	-100.0%	Discretionary

NOA, Cooper School and Stratfield Brake					
Fees and Charges	Fees 2025-26 (excl. VAT)	Proposed Fee 2026-27 (excl. VAT)	Actual Increase	% Increase	Statutory/ Discretionary?
NORTH OXFORDSHIRE ACADEMY ATP BANBURY					
ATP/GRASS INNER PITCH					
Senior Match	£69.85	£72.65	£2.80	4.0%	Discretionary
Junior Match	£34.80	£36.20	£1.40	4.0%	Discretionary
Senior Training Whole Pitch	£50.45	£52.50	£2.05	4.1%	Discretionary
Senior Training Half Pitch	£31.40	£32.65	£1.25	4.0%	Discretionary
Junior Training Whole Pitch	£26.95	£28.05	£1.10	4.1%	Discretionary
Junior Training Half Pitch	£15.80	£16.45	£0.65	4.1%	Discretionary
NORTH OXFORDSHIRE ACADEMY ATP FOR KEYHOLDERS					
60 Minutes Hire					
Senior Match	£59.95	£62.35	£2.40	4.0%	Discretionary
Junior Match	£22.05	£22.95	£0.90	4.1%	Discretionary
NORTH OXFORDSHIRE ATHLETICS TRACK BANBURY					
Fixtures					
Non Cherwell Based Clubs Fixtures	£54.70	£56.90	£2.20	4.0%	Discretionary
Cherwell Clubs – Seniors Fixtures	£41.75	£43.45	£1.70	4.1%	Discretionary
Cherwell Clubs – Juniors Fixtures	£33.05	£34.40	£1.35	4.1%	Discretionary
Seniors Training	£43.45	£45.20	£1.75	4.0%	Discretionary
Juniors	£22.45	£23.35	£0.90	4.0%	Discretionary
PAVILION/CHANGING/CLUB ROOM HIRE					
Pavilion/Changing/Club Room Hire	£17.70	£18.40	£0.70	4.0%	Discretionary
COOPER SCHOOL, BICESTER					
ATP – 60 Minutes					
Senior Whole Pitch	£54.80	£57.00	£2.20	4.0%	Discretionary
Senior Half Pitch	£36.00	£37.45	£1.45	4.0%	Discretionary
Senior Quarter Pitch	£30.15	£31.35	£1.20	4.0%	Discretionary
Junior Whole Pitch	£46.20	£48.05	£1.85	4.0%	Discretionary
Junior Half Pitch	£28.75	£29.90	£1.15	4.0%	Discretionary
Junior Quarter Pitch	£20.15	£20.95	£0.80	4.0%	Discretionary
Hockey Club – Whole Pitch					
Senior Match – 90 Minutes	£96.50	£100.35	£3.85	4.0%	Discretionary
Senior Training – 60 Minutes	£55.10	£57.30	£2.20	4.0%	Discretionary
Junior Match – 90 Minutes	£50.35	£52.40	£2.05	4.1%	Discretionary
Junior Training – 60 Minutes	£32.55	£33.85	£1.30	4.0%	Discretionary
Public Liability Insurance re-charge charged at 10% of total hire fee.					

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Cherwell District Council

**Equality and Climate Impact Assessment
Budget Proposals 2026/27**

Section 1: Summary details

Directorate and Service Area	All Directorates and Service Areas
What is being assessed? (e.g. name of policy, procedure, project, service or proposed service change).	This assessment sets out the overall impact that the budget and business planning proposals have on a range of equality and diversity characteristics, including the nine protected characteristics defined under the Equality Act 2010, and against our climate change commitments, setting out any mitigations that have been put in place against possible negative impacts.
Is this a new or existing function or policy?	This impact assessment provides an overview of the 2026/27 budget and business planning proposals and so comments on changes to existing programmes as well as new proposals.
Summary of assessment Briefly summarise the policy or proposed service change and its possible impacts. Does the proposal bias, discriminate or unfairly disadvantage individuals or groups within the community? (Following completion of the assessment).	<p>This assessment considers the overall budget and business planning proposals for Cherwell District Council. It outlines the key evidence and intelligence used by the Council to assess the potential impact of the proposals on the nine protected characteristics as defined by the Equality Act 2010. In addition, the Council has considered the impact on people living in rural areas, individuals experiencing social deprivation, armed forces communities, and unpaid carers.</p> <p>An initial high-level review of all proposals was undertaken to identify any potential adverse impacts and to determine where mitigation measures might be required. This overarching assessment has been informed by individual Equality Impact Assessments and considers the cumulative impact of the budget proposals as a whole.</p> <p>Having reviewed the proposals collectively and in detail, the Council has concluded that none of the budget proposals are expected to have a disproportionate adverse impact on residents who share any of the protected characteristics.</p>
Completed by	Celia Prado-Teeling – Performance & Insight Team Leader Hitesh Mahawar - Climate Change Programme Manager
Authorised by	Stephen Hinds, Corporate Director of Resources and Transformation
Date of Assessment	21 January, 2025

Section 2: Detail of proposal

<p>Context / Background Briefly summarise the background to the policy or proposed service change, including reasons for any changes from previous versions.</p>	<p>Cherwell District Council's proposed Budget and Business Plan for 2026–2027 has been developed to deliver the priorities set out in the Council Plan. These include supporting economic prosperity, strengthening community leadership, promoting environmental stewardship, and enabling high-quality housing and placemaking. These priorities are underpinned by cross-cutting themes such as climate action, operational excellence, and addressing inequality, all of which are fundamental to the Council's long-term ambition for thriving communities and sustainable growth.</p> <p>The preparation of the budget has taken place against a challenging financial backdrop. Ongoing uncertainty around local government funding, alongside rising operating costs and increasing service demand arising from the cost-of-living pressures and sustained inflation, has required difficult decisions. Despite these challenges, the Council is proposing a balanced and prudent budget. This approach seeks to protect essential frontline services while maintaining financial resilience and responsible stewardship of public funds, whilst ensuring resources are deployed efficiently and that services remain effective and resilient in the medium to long term.</p> <p>Equality, fairness, and inclusivity remain integral to the Council's decision-making. All budget proposals are subject to an initial Equalities Impact Assessment, with full assessments undertaken where new policies, projects, or strategies are proposed. Fees and charges are reviewed carefully with regard to inflationary pressures, service sustainability, and prevailing market conditions. Any potential impacts on vulnerable groups are considered through the equality impact process, ensuring that mitigating actions are identified where necessary. This approach supports transparent, fair, and evidence-based decisions, reflecting the Council's ongoing commitment to supporting residents, communities, and local businesses.</p>
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Proposals

Explain the detail of the proposals, including why this has been decided as the best course of action

The overall budget proposals for 2026-27 have been developed with the objective of effectively targeting services, so that we continue to meet the needs of the most vulnerable and fulfil our statutory duties. They are mixture of efficiency and savings proposals which have been reviewed:

- Continue the operation of national changes made to the household applications fee (introduced in April 2025 by central government).
- Implement administrative service changes within the Housing Team to allocate resources toward critical delivery areas, aiming to improve customer outcomes.
- Increase our focus on achieving fewer empty homes, aiming to boost supply within the local housing system.
- Continue to support the Money Advice Service, currently delivered by Citizens Advice, when the current contract concludes in 2026 through external grant funding.
- Explore moving to a three-weekly green bin collection to cut landfill by 14%, boost recycling and capture more food waste.
- Introduction of a deferred charge for lost or damaged bins—£40 for bins, £10 for outdoor food caddies, and £5 for indoor caddies—to make the waste container service fair, sustainable, and financially responsible.
- Closing or transferring the Pioneer Square public toilets in Bicester during contract retendering to cut cleaning, maintenance, utility, and cash collection costs, saving £0.026m in 2026/27, while retaining the Changing Places facility at Claremount Car Park.
- Switch urban grass verge maintenance from frequent general amenity cuts to fewer flail cuts (300mm height, 3–4 times annually) to improve cost efficiency and sustainability, funded through county and local council contributions.
- Generate commercial sponsorship and contributions from third parties to provide the floral provision, delivered in partnership with Cherwell District Council, to achieve a 10% reduction in costs incurred by the council in Banbury, Bicester, and Kidlington.
- Optimise resources within Regulatory Services to align with automation-driven efficiencies, enabling a more streamlined and future-focused operating model that does not impact on the service received by the public.
- Reduce expenditure on property consultants and other fees, increasing rental income through lettings, lease renewals, and rent reviews of commercial properties, alongside managing service charges for community associations.
- Conduct a comprehensive review of property contracts to assess the necessity of services and works, implementing adjustments where appropriate.
- Remove unfilled positions within the Council, streamlining workload and building efficiencies.
- Agree revised employer pension contributions based on the improved valuation of the council pension fund.

	<ul style="list-style-type: none"> • Continue optimising cash flow and investments through effective treasury management to boost interest income for supporting council operations and strategic goals. <p>Our income proposals for 2026-27 include our income sources, fees and charges, most fees will increase by around 3.5% to match inflation; however, we are considering higher increases in some fees which have been reviewed from an Equalities point of view, ensuring there is no impact to residents within the protected characteristics.</p>
<p>Evidence / Intelligence List and explain any data, consultation outcomes, research findings, feedback from service users and stakeholders etc, that supports your proposals and can help to inform the judgements you make about potential impact</p>	<p>In considering the impact of budget proposals before they are formally agreed, the Council undertakes a detailed process of democratic and community engagement. This includes:</p> <ul style="list-style-type: none"> • Using the Oxfordshire Joint Strategic Needs Assessment (JSNA) of health and wellbeing needs, the associated Equalities Briefing and Cherwell District Profile and the results of the 2021 Census, to consider the making of our communities, and the possible impact of the proposals as they are drawn up. • A public consultation process, the results of which are published alongside the Budget and Business Planning proposals. • A democratic process including agreement of proposals by Executive, analysis and comment on those proposals by Budget and Business Planning Committee, and adoption of the budget by Full Council. Each of these stages provides an opportunity to invite comment and engagement from the public and representatives of particular organisations or population groups.

Section 3: Impact Assessment - Equalities Impact

Assessing the evidence and impact on those within the protected and additional characteristics

Age: According to the 2021 Census there are 161,016 residents in Cherwell, of which 2.3% (3,751) are aged 85+. Cherwell’s population is ageing with the 85+ population predicted to increase by 88% by 2037. No specific issues relating to resident’s age have been identified as likely to arise as a result of these proposals.

Disability: Around 15% of Cherwell’s population have a disability, according to the Census 2021. The proposed transfer/closure of the toilets in Pioneer Square could have a potential impact on residents with disabilities, however, the existence of changing places enable toilets in Claremont mitigates this potential impact.

Gender Reassignment: During the 2021 Census, a total of 657 residents stated that their gender identity is different from the sex registered at birth. No specific issues relating to gender reassignment have been identified as likely to arise as a result of these proposals.

Pregnancy and Maternity: There were 1,784 live births in Cherwell in 2022, a higher fertility rate in comparison with the county average. No specific issues relating to pregnancy nor maternity have been identified as likely to arise because of these proposals.

Marriage and Civil Partnership: According to the 2021 Census 48.6% of residents in Cherwell were married or in a civil partnership and 682 registered same-sex civil partnerships. No specific issues relating to marriage and civil partnership have been identified as likely to arise as a result of these proposals.

Race including ethnic or national origin, colour or nationality: In the 2021 Census, 88.7% of Cherwell’s residents identified as white, 6% as Asian/Asian British or Asian Welsh, 2.9% as mixed or multiple ethnic groups, 1.8% were Black/Black African/ Black Caribbean or Black British and 1.3% were other ethnic groups. The majority of ethnic minority populations in Cherwell are based in Banbury. In regard to nationality 86.7% of residents only have UK national identity, 11% has a non-UK identity and 2.3% has UK identity and a non-UK identity (simultaneously). No specific issues relating to race including ethnic or national origin, colour or nationality have been identified as likely to arise as a result of these proposals.

Religion or belief: Regarding religion and belief, in the 2021 Census 50% of Cherwell residents identified as Christians, 38% as having no religion, 6.1% did not answer, 3.2% as Muslim, 0.8% as Hindu, 0.6% as Buddhist, 0.4% as Sikh, 0.5% other religion and 0.1% Jewish. No specific issues relating to religion or belief have been identified as likely to arise as a result of these proposals.

Sex: In the 2021 Census, Cherwell reported to have a population composed by 81,112 females (50.4%) and 79,904 (49.6%) males. No specific issues relating to sex have been identified as likely to arise as a result of these proposals.

Sexual Orientation: According to the Census 2021, of all over 16 years old Cherwell residents, 90.3% identified as heterosexual, 1.3% as gay or lesbian, 1.1% bisexual, 0.2% pansexual, 0.1 asexual and 6.8% did not respond. No specific issues relating to sexual orientation have been identified as likely to arise as a result of these proposals.

Rural Communities: Oxfordshire is the most rural county in the South East at 2.6 people per hectare and 40% of our population live in smaller towns and villages. No specific issues relating to rural communities have been identified as likely to arise as a result of these proposals.

Armed Forces: According to the Census 2021 there are 4,214 residents in Cherwell that have previously served in regular UK armed forces. No specific issues relating to the armed forces have been identified as likely to arise as a result of these proposals.

Carers: In 2021 there were a total of 11,597 unpaid carers in Cherwell. No specific issues relating to carers have been identified as likely to arise as a result of these proposals.

Carer leavers: Care Leavers face many challenges as they move into adulthood, such as those relating to careers, education, accommodation, and personal change. This assessment has identified no specific impact of our budget and business planning proposals on Care Leavers.

Areas of Social Deprivation: Although Oxfordshire is generally considered to be relatively affluent, there are pockets of deprivation and a number of these are in Cherwell wards. Parts of Banbury Cross and Neithrop, Banbury Ruscote, Bicester South and Ambrosden, Bicester West, Kidlington East, and Launton and Otmoor are within the 20% most deprived areas of Cherwell. No specific issues relating to Areas of Social Deprivation have been identified as likely to arise as a result of these proposals.

Section 4: Impact Assessment - Climate Change Impacts

CDC aim to be carbon neutral by 2030. How will your proposal affect our ability to reduce carbon emissions related to

Climate change impacts	No Impact	Positive	Negative	Description of impact	Any actions or mitigation to reduce negative impacts	Timescale and monitoring arrangements
Energy use in our buildings or highways	x	<input type="checkbox"/>	<input type="checkbox"/>	<p>The largest source of building-related emissions remains our four leisure centres, where targeted investment in energy efficiency measures will deliver the most significant reductions.</p> <p>Planned development at leisure centres and the addition of new sports pitches may lead to an increase in Scope 3 emissions, which are currently outside the Council's 2030 carbon net zero target.</p> <p>Historically, Bodicote House accounted for approximately 6% of CDC's total emissions. This figure is expected to decrease following the relocation of office operations to Castle Quay.</p>	<p>CDC has secured approximately £1.1 million through the Public Sector Decarbonisation Scheme Phase 4 (PSDS4) to implement energy efficiency measures across leisure centres and sports pavilions.</p> <p>The relocation of CDC offices to Castle Quay is anticipated to further reduce operational emissions, subject to performance monitoring.</p>	<p>PSDS4 is a three-year programme scheduled for completion by March 2028. Progress is overseen by the Climate Change Programme Board (CCPB) and embedded within business-as-usual governance frameworks.</p> <p>To accurately assess Castle Quay's energy performance, a minimum of one year's consumption data will be required before emissions reductions can be quantified.</p>
Our fleet	<input type="checkbox"/>	x	<input type="checkbox"/>	<p>Measures proposed by Environmental Services are expected to have a slightly positive impact on CDC's overall emissions through reduced fuel consumption</p>	<p>The largest source of fleet emissions is from Refuse Collection Vehicles (RCVs), where investment in new technology could deliver significant reductions.</p>	<p>The HVO supply tender is expected to be finalized by December 2025.</p> <p>Current plans for investment in RCVs to transition to EVs are anticipated no earlier than 2026.</p>

Page 178				<p>and improved recycling rates.</p> <p>Continued replacement of small vehicles with electric vehicles (EVs), subject to budget allowance, will further support emissions reduction.</p>	<p>The Executive has approved transitioning CDC’s fleet to Hydrotreated Vegetable Oil (HVO) fuel, replacing diesel with a renewable fuel source for approximately 90 heavy goods vehicles used in waste collection and other services across North Oxfordshire.</p> <p>This change is projected to:</p> <ul style="list-style-type: none"> • Reduce fleet emissions by around 80% • Cut overall council emissions by 25–30% • Save an estimated 1,150 tonnes of CO₂ over two years <p>HVO fuel is produced from vegetable and waste oils, primarily used cooking oils, offering a cleaner and more sustainable alternative to fossil diesel.</p>	
Staff travel	<input type="checkbox"/>	x	<input type="checkbox"/>	<p>Emissions from staff travel currently account for approximately 2% of CDC’s overall emissions. While relatively small, this is an area where CDC can influence reductions, and investments that encourage lower-carbon travel options remain valuable.</p>	<p>An EV pool car was trialed in 2024 with limited uptake; however, the relocation to Castle Quay offers an opportunity to revisit staff travel arrangements due to its more central location.</p> <p>An internal survey indicates strong interest and appetite for an EV pool</p>	<p>To restart this initiative, a central budget allocation will be required.</p>

					<p>car scheme, suggesting potential for improved engagement.</p>	
<p>Purchased services and products (including construction)</p> <p style="writing-mode: vertical-rl; transform: rotate(180deg);">Page 179</p>	<p><input type="checkbox"/></p>	<p><input type="checkbox"/></p>	<p>x</p>	<p>This proposal may lead to an increase in CDC's Scope 3 emissions, which represent indirect emissions from purchased goods, services, and construction activities.</p> <p>A high-level estimate of emissions from purchased goods and services was completed in early 2024. To achieve reductions in our supply chain emissions, changes to CDC's procurement practices will be required.</p>	<p>CDC has commissioned a Net Zero Pathways study, which includes Scope 3 emissions and procurement. The report is in its final stages and will provide pathways and recommendations to reduce emissions from purchased services and products.</p> <p>Initial steps have already been taken:</p> <ul style="list-style-type: none"> • Collaboration with CDC's procurement team • Inclusion of sustainable procurement principles in the procurement strategy <p>Further refinement of procurement and contract strategies will be necessary to implement these recommendations effectively.</p>	<p>The final Scope 3 emissions and Net Zero Pathways report is expected by January 2026 (may receive mid Dec'25). Subject to capacity and resource availability, CDC may begin introducing new procurement rules thereafter.</p>

We are also committed to enable Cherwell, and Oxfordshire to be carbon neutral well ahead of 2050. How will your proposal affect our ability to:

Climate change impacts	No Impact	Positive	Negative	Description of impact	Any actions or mitigation to reduce negative impacts	Timescale and monitoring arrangements
<p>Enable carbon emissions reduction at district/county level?</p>	<p><input type="checkbox"/></p>	<p>x</p>	<p><input type="checkbox"/></p>	<p>CDC has the potential to influence emissions beyond our own operations by enabling district-wide and county-wide decarbonisation initiatives. Actions such as improving energy efficiency in public assets, promoting low-carbon transport options, and supporting renewable energy deployment contribute to Oxfordshire’s collective net zero ambition.</p> <p>Our collaboration on the Local Area Energy Plan (LAEP), and leadership role within the Pathways to a Zero Carbon Oxfordshire (PaZCO), Zero Carbon Oxfordshire Partnership (ZCOP) ensures alignment with regional priorities and accelerates delivery of shared targets.</p> <p>Integrating nature-based solutions such as tree planting, wetland restoration, and green corridors can deliver co-benefits for carbon sequestration, flood resilience, and biodiversity enhancement.</p>	<p>Collaborating with Oxfordshire councils and stakeholders to implement LAEP recommendations and leverage funding opportunities.</p> <p>Supporting district-wide EV infrastructure through Oxfordshire Local Electric Vehicle Infrastructure (OxLEVI), and active travel schemes to reduce transport emissions</p> <p>Facilitating renewable energy projects through the Cherwell Solar Strategy, which sets a locally defined contribution of 225–300 MW solar PV by 2030</p> <p>Embedding sustainable procurement and planning policies to influence emissions from construction and development across the district</p> <p>CDC will align projects with the Oxfordshire Nature Recovery Strategy, embed biodiversity net gain in planning, and prioritize habitat protection in all developments. We will integrate nature-based solutions such as tree planting and green corridors into climate initiatives and work</p>	<p>Progress will be monitored through:</p> <ul style="list-style-type: none"> Climate Change Programme Board (CCPB) oversight of enabling projects Integration with Oxfordshire-wide reporting frameworks Annual review of district emissions data and LAEP implementation milestones Collaboration with Oxfordshire Local Nature Partnership to track progress against Nature Recovery Strategy targets <p>Key deliverables include LAEP adoption, EV chargers through OxLEVI, Cherwell Solar Strategy implementation (2025–2030), with measurable impacts tracked against Oxfordshire’s net zero trajectory.</p>

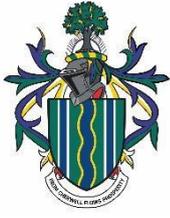
					<p>with local partners to deliver co-benefits for carbon sequestration and ecosystem resilience.</p> <p>These measures ensure that CDC's proposals enable wider decarbonisation and act as catalysts for systemic change within district and across county.</p>	
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Section 5: Review

Where bias, negative impact or disadvantage is identified, the proposal and/or implementation can be adapted or changed; meaning there is a need for regular review. This review may also be needed to reflect additional data and evidence for a fuller assessment (proportionate to the decision in question). Please state the agreed review timescale for the identified impacts of the policy implementation or service change.

Review Date	20 January 2026
Person Responsible for Review	Celia Prado -Teeling Performance & Insight Team Leader Hitesh Mahawar - Climate Change Programme Manager
Authorised By	Stephen Hinds, Corporate Director of Resources and Transformation, 21 January 2026

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DISTRICT COUNCIL
NORTH OXFORDSHIRE

Cherwell District Council Pay Policy Statement

This policy statement will be subject to review annually and in accordance with new or proposed legislation to ensure that it remains relevant and effective. It is effective from 1st April 2026

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1. Introduction, Overview and Purpose

Under Section 112 of the Local Government Act 1992, the Council has the “power to appoint officers on such reasonable terms and conditions as the authority thinks fit”. This Pay Policy Statement (the ‘statement’) sets out the Council’s approach to pay policy in accordance with the requirements of Section 38-43 of the Localism Act 2011 and due regard to the associated Statutory Guidance including the Supplementary Statutory Guidance issued in February 2013 and guidance issued under the Local Government Transparency Code 2015.

The purpose of this statement is to provide transparency with regard to the Council’s approach to setting the pay of its employees, excluding employees working in alternative service delivery models.

Thus, this statement details the methods by which salaries for all roles are determined, and the detail and the level of remuneration of its most senior employees. This statement will be published on the Council’s public website and will be available in other formats upon request.

Procedural and approval requirements set down in the Council’s Constitution will be applied as required.

In determining the pay and remuneration of all its employees, the Council takes account of the need to ensure value for money in respect of the use of public expenditure.

The Council develops and implements reward systems and structures which meet the following requirements:

- Allow the Council to recruit and retain high calibre employees to provide high quality services
- Maintain levels of pay which are in line with the Council’s financial policies and provide value for money
- Are open, transparent and accountable
- Are fair and consistent

Once approved, this policy statement will come into effect on 1 April 2026 superseding the 2025/26 statement and will continue to be reviewed on an annual basis.

2. Definitions

To support the transparency of the Pay Policy Statement, below are definitions for common words/phrases that are used throughout.

2.1. Remuneration

For the purposes of this statement remuneration includes three elements – basic salary, pension and all other allowances arising from employment.

2.2. Chief Officers

The definition of Chief Officers is defined as the officer designated as the Head of the Authority's Paid Service; a statutory chief officer – which under the Local Government and Housing Act 1989 means the Section 151 Officer and Monitoring Officer.

The definition of a non-statutory Chief Officer which under section 2 (7) of the 1989 Act means direct reports of the Head of Paid Service (HOPS), a person in a senior level position, for whom the HOPS is directly responsible; a person who, as respects all or most of the duties of his/her post, is required to report directly or is directly accountable to the HOPS; and any person who, as respects all or most of the duties of his/her post, is required to report directly or is directly accountable to the local authority themselves or any committee or sub-committee of the authority.

In the case of the Council these posts are:

Statutory Chief Officers

- Chief Executive (Head of Paid Service)
- Assistant Director of Law and Governance and Monitoring Officer
- Assistant Director of Finance and Section 151 Officer

Non-Statutory Chief Officers

- Executive Director of Resources
- Executive Director of Place and Regeneration
- Executive Director of Neighbourhood Services

Other officers

- Cherwell Futures Director reporting to Executive Director Resources
- Head of Chief Executive's Office reporting to Chief Executive

2.3. Lowest Paid Employees

According to the pay scales, the lowest pay employees receive is on Grade B, Scale Point 1 which is the lowest standard pay point. The salary on this grade is currently payable to staff completing casual activity assistant roles. Lowest paid employees exclude apprentices due to their trainee status and exclude staff who may have transferred into the Council under TUPE protected rates.

2.4. Pay Multiples

The pay multiples detail the relationship between two different pay amounts, showing the number of times one value is contained within another value. The relationships will be shown between:

- the highest paid taxable earnings (including base salary, variable pay, bonuses, allowances and cash value of any benefits in kind) and the lowest paid taxable earnings.
- the highest paid taxable earnings (including base salary, variable pay, bonuses, allowances and the cash value of any benefits in kind) and the median earnings figure of the whole workforce.
- the average median salary of Chief Officers and the median earnings figure of the whole workforce.

3. Pay Strategy

We undertake a review of the remuneration of all staff each year, taking into consideration hourly pay rates and other significant benefits such as annual leave entitlement (benchmarked), employer pension contributions, and training and development opportunities and a flexible approach to agile working. We believe that taking a holistic view to remuneration ensures that our staff are rewarded fairly and encourages us all to think of total reward packages rather than a single component such as base pay. At the point the Pay Policy Statement was published in 2026, the annual cost of living award for 2026/27 had not been agreed. A copy of the 2025/26 pay scales are at appendix 1.

Based on 2025-26 pay scales, our lowest hourly rate is currently £12.02 which is 5.5% below the April 2026 rates for UK Living Wage of £12.71. Hourly rates for grade B and the first spine point of grade B will be uplifted to £12.71 to reflect the national living wage. Future cost-of-living awards will be applied to the original pay rates, not the national living wage rate but where hourly rates do not exceed the national living wage rate, then this rate would still apply.

4. Pay Design

There is a single pay scale in operation at the Council. This was developed in 2018 by external reward specialists as part of a harmonisation process and in conjunction with a review of the job evaluation schemes in use. The harmonisation process was subject to a full consultation process with the trade unions.

The Council ensures that all pay arrangements can be objectively justified through the use of Job Evaluation methods. These are:

- Greater London Provincial Council (GLPC) scheme for roles that score under 560

points when evaluated.

- Roles that score 560 points and above are subject to HAY evaluation.

Grading structures for all groups of employees are implemented in line with agreed published pay scales and agreed relevant local terms and conditions of employment where applicable.

5. Appointments

The Personnel Committee is the appointing body for appointments to the role of Head of Paid Service.

The statutory role of s151 officer is held by the Assistant Director of Finance and the Monitoring Officer held by the Assistant Director of Law and Governance. The Head of Paid Service can appoint to Assistant Director level roles, subject to ratification of Executive members but Full Council ratify appointments of statutory officers.

The Personnel Committee is the appointing body for non-statutory Chief Officers.

The Executive consultation procedure is utilised as required by regulations for Chief Officer posts and Assistant Director roles. Information relating to Chief Officer roles and direct reports can be found at appendix 2.

Post	Regulatory Description	Appointment under Constitution
Head of Paid Service	Head of Paid Service	Personnel Committee with recommendation to Full Council
(s151 Officer) Assistant Director of Finance	Statutory Chief Officer	Head of Paid Service for the appointment of Assistant Director role, ratified by Executive members, with Full Council appointing to s151 Officer
(Monitoring Officer) Assistant Director of Law and Governance	Statutory Chief Officer	Head of Paid Service for the appointment of Assistant Director role, ratified by Executive members, with Full Council appointing to Monitoring Officer
Executive Director of Resources	Non-statutory Chief Officer	Personnel Committee, ratified by Executive members
Executive Director of Place and Regeneration	Non-statutory Chief Officer	Personnel Committee, ratified by Executive members
Executive Director of Neighbourhood Services	Non-statutory Chief Officer	Personnel Committee, ratified by Executive members

Cherwell Futures Director	Senior level position	Personnel Committee, ratified by Executive members
Head of Chief Executive's Office	Senior level position	Head of Paid Service

Any pay or grading changes for Chief Officers are considered and, if agreed, approved by the Personnel Committee

6. Pay Structures

6.1. Pay Grades and Progression

Most jobs have a grade with at least four and a maximum of five incremental points. When an employee is appointed to a new role it is typically at the bottom of the grade, unless they have significant experience in a similar role.

Annually and usually with effect from 1st April, pay awards are implemented following local negotiation with the trade unions and are broadly in line with national recommendations.

Employees also progress to the next incremental point within their pay scale on the 1 April following their completion of a full years' service. This system recognises their increasing experience and performance, and progression continues until they reach the top of the grade.

6.2. High levels of performance are expected from all employees and where standards are not satisfactory, prompt managerial action will be taken to improve performance.

From time to time it may be necessary to pay special allowances or supplements to individual employees as part of their employment contract where specific circumstances require this and where it can be justified in accordance with Council policies. The Council uses the following:

- Honoraria are paid where an employee has taken on additional duties and responsibilities for a defined period, for example covering a vacancy due to maternity leave or other staff absence.
- Market supplements are paid where there are exceptional circumstances or sudden changes in market forces deeming it necessary in order to recruit and retain staff.

The Council will ensure that the requirement for additional allowances or supplements is objectively justified by reference to clear and transparent evidence.

Pay Supplements are subject to reviews as appropriate in accordance with agreed procedures.

7. Other Employment Related Arrangements

7.1. Local Government Pension Scheme (LGPS)

Subject to qualifying conditions, employees have a right to belong to the LGPS.

The Employee contribution rates which are defined by statute, currently range between 5.5% and 12.5% of pensionable pay depending on actual salary levels.

The Employer contribution rates are set by actuaries and reviewed on a triennial basis in order to ensure the scheme is appropriately funded. The current average rate is 15.9% based on making an upfront payment of £5.0m to cover a 3-year period until 2028/29.

7.2. Benefits Schemes

As part of the Reward Strategy to recruit and retain high calibre employees, the Council provides a wide range of benefits including the Electric Vehicle, Cycle Scheme and Childcare Voucher salary sacrifice schemes and has now introduced a discount scheme that employees can use in a wide range of retailers.

A full review of the benefits offered by the council is continuing in 2026.

7.3. Expenses

Subsistence and out-of-pocket expenses are based on national joint council rates. Car mileage is based on the HM Revenue & Customs approved rate, currently 45 pence per mile falling to 25 pence, for miles travelled in excess of 10,000 per annum.

8. Pay Arrangements for Senior Management

The Council does not apply any bonuses or performance-related pay to its Chief Officers.

The Assistant Director of Finance and Section 151 Officer and the Assistant Director of Legal and Democratic and Monitoring Officer each receive an allowance for statutory duties of £13,417.97 per annum, subject to 2026/27 cost of living award.

Where Officers receive fees for undertaking election duties, these will be shown separately to salary. Election fees are reviewed by the Returning Officer.

9. Pay Multiples and Medians as at 1st April 2026

Cherwell District Council is required to report on the pay multiples between its lowest and highest paid members of staff.

Table 1 shows the ratio between the lowest paid and the highest paid and the ratio between the median salary of the workforce and the highest paid.

Pay Multiples	2026/27 (based on 2025/26 pay rates)
Highest Paid - Chief Executive	£161,460
Lowest Paid	£23,557
Pay Multiple between the lowest paid and the highest paid	6.9:1
Median Salary	£56,382
Pay Multiple between median and highest paid	2.9:1

Table 2 shows the ratio between the median salary of the workforce and the average salary of its Chief Officers.

Pay Multiples using the average salary of Chief Officers	2026/27 (based on 2025/26 pay rates)
Average Salary of Chief Officers	£116,571
Lowest Paid	£23,557
Pay Multiple between the lowest paid and the Average Salary of Chief Officers	4.9:1
Median Salary	£56,382
Pay Multiple between Median salary and Average salary of Chief Officers	2.1:1

10. Payments on Termination of Employment

The Cherwell District Council Redundancy Scheme applies to all employees and is one week's statutory entitlement based on actual pay per year of service for employees under the age of 41 years and one and half week's statutory entitlement based on actual pay for those aged 41 years and above where redundancy payments are due. A maximum of 20 years' service can be taken into account for redundancy payments.

All employees who have received a redundancy payment in relation to the termination of their contracts of employment will be subject to the provisions of the Redundancy Modification Order and will be subject to Local Government Pension Scheme (LGPS) Regulations.

Where severance payments are appropriate such payments will be approved by the Monitoring Officer, Assistant Director of Finance (s151) and Head of Paid Service and will be the subject of a Settlement Agreement for the purpose of compromising any compensation for which the Council may otherwise be legally liable. Severance payments will be discussed with legal advisors and a 'Best Value' note obtained based on the merits of the individual case. Severance payments over £100,000 require Full Council approval.

11. Publication of Senior Salaries Statement

In accordance with publication requirements, a table showing information on the pay of all officers earning over £50,000 per annum will be published on the Council's website. All allowances and other payments will also be shown, as well as services and functions each role is responsible for, inclusive of budget held and number of staff managed.

Claire Cox
Assistant Director of Human Resources
December 2025

Appendix 1 - Cherwell District Council Pay Scales for 2026/27

Pay structure is effective as at 1 April 2025 as the cost of living increase has not yet been agreed for 2026/27.

CHERWELL DISTRICT COUNCIL PAY SCALES - 2026/27								
Grade	Levels	Annual	Hourly		Grade	Levels	Annual	Hourly
				*with effect from 01/04/2026, salaries on Grade B spine points 1 to 3 will be uplifted to £12.71 per hour (£24,521 full-time annual salary) to reflect the national living wage.	Grade J	1	£56,383.00	£29.22
						2	£57,291.00	£29.70
						3	£58,199.50	£30.17
						4	£59,107.50	£30.64
						5	£60,016.50	£31.11
Grade B	1	£23,195.50	£12.02		Grade K	1	£60,016.50	£30.06
	2	£23,841.50	£12.36			2	£61,147.00	£30.62
	3	£24,487.50	£12.69			3	£62,277.50	£31.19
	4	£25,132.50	£13.03			4	£63,409.50	£31.76
	5	£25,779.00	£13.36			5	£64,541.00	£32.32
Grade C	1	£25,779.00	£13.36		Grade L	1	£64,541.00	£33.45
	2	£26,424.50	£13.70			2	£65,637.50	£34.02
	3	£27,070.00	£14.03			3	£66,735.50	£34.59
	4	£27,715.50	£14.37			4	£67,832.50	£35.16
	5	£28,361.50	£14.70			5	£68,930.00	£35.73
Grade D	1	£28,361.50	£14.70		Grade M	1	£68,930.00	£34.52
	2	£29,007.50	£15.04			2	£70,028.50	£35.07
	3	£29,653.50	£15.37			3	£71,125.00	£35.62
	4	£30,299.00	£15.70			4	£72,222.50	£36.17
	5	£30,944.50	£16.04			5	£73,320.00	£36.72
Grade E	1	£30,944.50	£16.04		Assistant Director Level 1	1	£80,160.50	£41.55
	2	£31,591.00	£16.37			2	£81,439.50	£42.21
	3	£32,236.50	£16.71			3	£82,718.50	£42.88
	4	£32,881.50	£17.04			4	£83,996.00	£43.54
	5	£33,527.50	£17.38			5	£85,275.50	£44.20
Grade F	1	£33,527.50	£17.38		Assistant Director Level 2	6	£90,390.50	£45.27
	2	£34,173.50	£17.71			7	£91,669.00	£45.91
	3	£34,819.50	£18.05			8	£92,948.50	£46.55
	4	£35,465.50	£18.38	9		£94,227.00	£47.19	
	5	£36,111.00	£18.72	10		£95,506.50	£47.83	
Grade G	1	£36,111.00	£18.72	Executive Director - Level 1	1	£100,010.00	£51.84	
	2	£36,757.00	£19.05		2	£101,318.50	£52.52	
	3	£37,403.00	£19.38		3	£102,625.50	£53.19	
	4	£38,049.00	£19.71		4	£103,934.50	£53.87	
	5	£38,695.00	£20.04		5	£105,243.00	£54.55	
Grade H	1	£38,695.00	£20.04	Executive Director - Level 2	6	£113,435.00	£56.81	
	2	£39,341.00	£20.37		7	£115,955.50	£58.07	
	3	£39,987.00	£20.70		8	£119,737.50	£59.96	
	4	£40,633.00	£21.03		9	£125,378.50	£62.79	
	5	£41,279.00	£21.36		Chief Executive	1	£150,696.00	£78.11
Grade I	1	£41,279.00	£21.36	2		£154,284.00	£79.97	
	2	£41,925.00	£21.69	3		£157,872.00	£81.83	
	3	£42,571.00	£22.02	4		£161,460.00	£83.69	
	4	£43,217.00	£22.35					
	5	£43,863.00	£22.68					

Apprenticeship pay rates:

Levels	Annual Pay	Hourly rate
1 (under 18 or in first year)	£14,692.00	£7.62
2 (18-20)	£18,368.00	£9.52
3 (21 & over)	£22,967.50	£11.90
4 (23 & over)	£23,195.50	£12.02

Appendix 2 – Chief Officers and Direct Reports

The positions listed below are core establishment and are Chief Officers outlined in the Pay Policy Statement and posts that report directly to Chief Officers.

Position Name	Department	Directorate	Grade Name	Salary Range
Chief Executive	Corporate Leadership Team	Chief Executive	CHIEF EXEC	£150,696 – 161,460
Executive Director of Neighbourhood Services	Corporate Leadership Team	Neighbourhood Services	EXEC DIR GRD	£113,435 – 125,378.50
Executive Director of Place and Regeneration	Corporate Leadership Team	Place and Regeneration	EXEC DIR GRD	£113,435 – 125,378.50
Executive Director of Resources	Corporate Leadership Team	Resources	EXEC DIR GRD	£113,435 – 125,378.50
Head of Chief Executive's Office	Chief Executive's Office	Chief Executive's Office	C Grade M	£68,930 - £73,320
Cherwell Futures Director	Corporate Leadership Team Cherwell Futures	Resources	EXEC DIR GRD**	£100,010 - £105,243
Assistant Director of Wellbeing and Housing Services	Wellbeing and Housing Services	Neighbourhood Services	AD 2	£90,390.50 – 95,506.50
Assistant Director of Environmental Services	Environmental Services	Neighbourhood Services	AD 2	£90,390.50 – 95,506.50
Head of Regulatory Services and Community Safety	Regulatory Services	Neighbourhood Services	C Grade M	£68,930 - £73,320
Assistant Director of Planning	Planning	Place and Regeneration	AD 2	£90,390.50 – 95,506.50
Head of Development Management	Development Management	Place and Regeneration	C Grade M***	£68,930 - £73,320
Head of Regeneration and Growth	Regeneration and Growth	Place and Regeneration	C Grade M	£68,930 - £73,320
Assistant Director of Property	Property	Place and Regeneration	AD 2	£90,390.50 – 95,506.50
Head of Biodiversity and Climate Resilience	Biodiversity and Climate Resilience	Place and Regeneration	C Grade M	£68,930 - £73,320
Assistant Director of Finance and Section 151 Officer	Corporate Leadership Team Finance	Resources	AD 2*	£90,390.50 – 95,506.50
Assistant Director of Law and Governance and Democratic Services and Monitoring Officer	Corporate Leadership Team & Law and Governance, and Procurement	Resources	AD 2*	£90,390.50 – 95,506.50
Assistant Director of HR	HR OD and Payroll	Resources	AD 1	£80,160.50 - £85,275.50
Head of Legal and Democratic Services	Law and Governance, and Procurement	Resources	C Grade M	£68,930 - £73,320

Head of Digital and Innovation	ICT and Digital	Resources	C Grade M	£68,930 - £73,320
Head of Finance	Finance	Resources	C Grade M	£68,930 - £73,320
Head of Revenues and Benefits Services	Finance	Resources	C Grade M	£68,930 - £73,320

* Statutory Officer Allowance of £13,417.97 per annum paid in addition to salary

** A market supplement of £14,757 per annum is in place for the Cherwell Futures Director

*** A market supplement of £6,708.96 per annum is in place for the Head of Development Management

Appendix 10 - Cherwell District Council – Budget Consultation 2026/27 Results

1. Purpose & Context

Cherwell District Council conducted its statutory annual budget consultation between 19 November and 23 December 2025. Note that the deadline was extended by four days following exceptionally high public interest, driven in part by a local campaign surrounding Banbury Museum. The consultation informs the 2026/27 Budget and supports the Council’s wider Financial Strategy 2025–2030. Responses were gathered primarily via Citizen Space, supplemented by paper copies on request, only two were requested and one was return to the council. Engagement was significantly higher than previous years, with 1,184 responses, more than five times last year’s figure.

2. Headline Findings

2.1 The below table summarises the total amount of support and rejection levels for all the proposals.

Question	Support #	Reject #	Support %	Reject %
Our approach to setting a balanced budget				
1. Considering the above, do you support our approach of making sure the council is as efficient and effective as possible before we consider making changes to the services we provide?	897	286	76%	24%
Capital Investments 2026/27				
2. To strengthen our efforts in preventing homelessness, we will look to acquire property that will serve as temporary accommodation for individuals and families in need. To achieve this, we are proposing an investment of £3m for 2026/27. The government has indicated that there could be funding made available to contribute towards temporary accommodation projects.	892	291	75%	25%
3. In addition to property acquisition, we plan to construct new accommodation to provide temporary housing and help prevent homelessness. To deliver this initiative, we are proposing an investment scheme of £2m for the 2027/28 financial year. The government has indicated that there could be funding made available to contribute towards temporary accommodation projects.	818	365	69%	31%
4. In line with our commitment to supporting active, healthy communities, we plan to deliver a new 3G all-weather sports pitch at North Oxfordshire Academy. The facility will enable year-round football, rugby, and other outdoor sports. We are seeking £1.5m capital investment in 2026/27, which is partially funded by £1.2m in secured grant funding, therefore an allocation of £0.3m to deliver the new facility will be required from the council. Once operational, the new pitch is expected to generate ongoing income for the council.	812	371	69%	31%
5. Bicester Leisure Centre’s 3G pitch needs resurfacing, requiring an investment of £0.152m.	831	352	70%	30%
6. Remedial works are needed for several properties to meet Energy Performance Certification, requiring an investment of £0.716m.	814	369	69%	31%
7. Castle Quay Shopping Centre in Banbury needs work to improve visitor access, requiring an investment of £0.196m.	561	622	47%	53%

Question	Support #	Reject #	Support %	Reject %
8. To meet statutory requirements, the lifts at the Castle Quay South Car Park need replacing, requiring an investment of £0.470m.	883	300	75%	25%
9. The roof at Franklins House in Bicester needs a replacement waterproof membrane, requiring an investment of £0.080m.	976	207	82%	18%
10. Replacement of outdated computer hardware used by council officers is necessary to continue providing services at the standard you expect, requiring an investment of £0.136m.	854	329	72%	28%
Income and Savings proposals 2026/27				
11. Continue the operation of national changes made to the household applications fee (introduced in April 2025 by central government) – providing an estimated planning income of £0.224m in 2026/27.	991	192	84%	16%
12. Implement administrative service changes within the Housing Team to allocate resources toward critical delivery areas, aiming to improve customer outcomes - providing savings of £0.115m in 2026/27.	948	235	80%	20%
13. Increase our focus on achieving fewer empty homes, aiming to boost supply within the local housing system - providing a progressive saving of £0.005m in 2026/27 and a further £0.003m in 2027/28.	1074	109	91%	9%
14. Continue to support the Money Advice Service, currently delivered by Citizens Advice, when the current contract concludes in 2026 through external grant funding - providing a saving of £0.153m in 2026/27.	1054	129	89%	11%
15. Support Banbury Museum to transition to a new operating model of sustainable funding sources by 2027/28, reducing its dependency on council grant funding and building a more resilient, community-driven institution - providing a saving of £0.258m in 2027/28.	347	837	29%	71%
16. Explore moving to a three-weekly green bin collection to cut landfill by 14%, boost recycling and capture more food waste - providing a saving of £0.265m in 2027/28.	472	711	40%	60%
17. Increase garden waste fees to keep Cherwell's garden waste service sustainable and broadly aligned with neighbouring districts – providing an increase in income of £0.203m in 2027/28 and £0.228m in 2028/29	570	613	48%	52%
18. Introduce the deferred charge for lost or damaged bins to ensure our waste container service is fair, sustainable, and financially responsible – providing an income of £0.142m in 2026/27	647	536	55%	45%
19. Look again at closing or transferring the public convenience facilities in Pioneer Square, Bicester to reduce costs for cleaning, maintenance, utilities, and cash collection when the current contract is due for retendering – providing a saving of £0.026m in 2026/27.	738	445	62%	38%
20. Move from the current general amenity cut (75mm height, 16–20 cuts annually) to a flail cut (300mm height, 3–4 cuts annually) to significantly reduce mowing frequency of grass verges in urban areas, improving cost efficiency and sustainability. Funding will be provided through the Oxfordshire County Council Agency Agreement Grant, supplemented by contributions from Cherwell District Council and local town and parish councils - providing a saving of £0.100m in 2027/28.	751	432	63%	37%

Question	Support #	Reject #	Support %	Reject %
21. Generate commercial sponsorship and contributions from third parties to provide the floral provision, delivered in partnership with Cherwell District Council, to achieve a 10% reduction in costs incurred by the council in Banbury, Bicester, and Kidlington - providing a saving of £0.014m in 2026/27.	1075	108	91%	9%
22. Optimise resources within Regulatory Services to align with automation-driven efficiencies, enabling a more streamlined and future-focused operating model that does not impact on the service received by the public - providing a saving of £0.019m in 2026/27.	865	318	73%	27%
23. Reduce expenditure on property consultants and other fees, increasing rental income through lettings, lease renewals, and rent reviews of commercial properties, alongside managing service charges for community associations - providing an overall saving of £0.021m in 2026/27.	987	196	83%	17%
24. Conduct a comprehensive review of property contracts to assess the necessity of services and works, implementing adjustments where appropriate – providing an estimated saving of £0.053m in 2026/27.	1072	111	91%	9%
25. Remove unfilled positions within the Council, streamlining workload and building efficiencies - providing a saving of £0.140m in 2026/27.	939	244	79%	21%
26. Agree revised employer pension contributions based on the improved valuation of the council pension fund -providing a saving of £0.500m in 2026/27, £0.250m in 2027/28 and £0.250m in 2028/29.	883	300	75%	25%
27. Continue to optimise cash flow and investment strategies through effective treasury management, resulting in higher interest income. This additional revenue will be retained to support the council's general operations and contribute to the delivery of its strategic objectives - providing a benefit of £0.500m in 2026/27.	1090	93	92%	8%
28. Would you be prepared to support this proposed £5 increase for Band D council tax?	843	337	72%	28%
29. Considering the above, we would like to hear your views. If the government ever allowed us to increase council tax by more than £5 for a Band D property in order to compensate for other losses of income, which, if any, of the following would you be willing to support to help protect the local services that matter most to you? £5 per year (about 10 pence per week) £10 per year (about 19 pence per week) £15 per year (about 29 pence per week) £20 per year (about 38 pence per week) None	350 208 58 261 306	N/A	29% 18% 5% 22 % 26%	N/A
30. Do you have any other comments on our budget proposals you would like to share?	394	789	33%	67%

2.2 Strong Support for Efficiency and Statutory Measures

Residents consistently back proposals that improve back-office efficiencies, address statutory duties, and protect long term assets. Support for these proposals typically ranged from 70% – 90%, including:

- Optimised cash-flow & investment strategy (92%)
- Empty homes initiative (91%)
- Property contract review (91%)
- Housing fee changes (84%)
- Staffing/resource efficiencies (79%)
- Franklins House roof works (82%)

This suggests a continued public mandate for prudent financial management and efficiency-first decision making.

2.3 Proposals with Low or Divided Support

Several household-facing or cultural service proposals received low or divided support:

- Banbury Museum grant reduction (29% support): strongly opposed following an externally co-ordinated campaign; residents emphasise culture, education, and local heritage.
- Three weekly residual waste collection (40% support): concerns include hygiene, vermin, and fly tipping, issues that carry high reputational and operational risk.
- Garden waste fee increase (48% support): affordability pressures dominate feedback, especially during the current cost of living climate.

These areas require consideration.

2.4 Council Tax

The proposed £5 Band D rise received around 71% support, a notable improvement on the prior year (65%)

Residents, however, called for:

- More visible evidence of efficiency savings
- Clearer breakdown of district vs. county tax shares
- Consideration of progressive increases for higher band properties

There is broad willingness to pay more if increases are transparently justified and demonstrably linked to essential services.

3. Key Themes Raised by Residents

3.1 Cost of Living: cost pressures underpin objections to garden waste charges, bin fees, and Council Tax. Residents seek fairness measures such as:

- Tiered charging
- Hardship support
- Clearer reinvestment explanations

3.2 Transparency and Communication: a frequent request in this respect was for:

- Plain English explanations of costs and benefits
- “Budget at a glance” summaries
- Greater clarity on asset plans (e.g. Castle Quay)

3.3 Priority Services: residents consistently prioritise:

- Homelessness prevention
- Roads and public realm
- Cultural and youth services
- Public conveniences
- Core asset maintenance

3.4 Waste & Environmental Services: waste related proposals attracted the most scrutiny. Seasonal flexibility, larger bins, and enhanced hygiene guidance were among common suggestions.

4. Engagement Insights

- 10,541 Facebook users reached, generating 26,694 impressions and 232 click-throughs.
- A public campaign led to a late surge in participation, prompting the extension.
- The response profile is predominantly local, aged 35–64, and female.
- Response levels suggest heightened public interest and expectations of transparency.

5. Recommendations and further considerations

5.1 To following proposals had overall support from respondents:

- Efficiency savings and back-office reforms
- Asset protection investments
- Empty homes and housing service improvements
- Optimised treasury/investment practices
- ICT and statutory equipment replacement

These are low risk, high confidence items.

5.2 Areas with less support, where further engagement and analysis are required:

- Banbury Museum: explore phased change, mixed funding models, sponsorship, and income generation rather than abrupt cuts.
- Residual waste frequency changes: consider seasonal models, enhanced comms, or capacity adjustments.
- Garden waste fees: explore tiering, concessions, and clearer narrative on reinvestment.
- Castle Quay visitor access: require clearer justification and a recovery plan before investment.

5.3 Strengthening Public Trust, residents want:

- Demonstrable efficiencies ahead of any Council Tax rises
- Routine performance reporting
- Stronger use of infographics, videos, and service impact information.

6. Conclusion

6.1 The consultation demonstrates strong public alignment with the council's efficiency led financially prudent approach. However, proposals affecting households and cultural services have considerable opposition, these require further engagement and analysis.

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Gross Budget, Income, Net Budget and Future Years MTFs Changes by Directorate

Appendix 11

Directorate	Gross Expenditure	Gross Income	Total	Net Change to	Net Change to	Net Change to	Net Change to	Net Budget at end
	2026/27	2026/27	2026/27	2027/28	2028/29	2029/30	2030/31	of Period
	£m	£m	£m	£m	£m	£m	£m	£m
Chief Executive's Office	2.434	(0.032)	2.402	(0.090)	0.000	0.000	0.000	2.312
Resources	31.627	(21.649)	9.978	(0.116)	0.000	0.000	0.000	9.862
Neighbourhood Services	26.753	(17.865)	8.888	(0.769)	(0.452)	(0.052)	(0.038)	7.577
Place and Regeneration	12.234	(11.369)	0.865	(0.087)	(0.323)	0.476	0.000	0.931
Services Sub-total	73.048	(50.915)	22.133	(1.062)	(0.775)	0.424	(0.038)	20.682
Corporate Costs	14.607	(7.952)	6.655	1.075	0.913	0.052	1.110	9.805
Policy Contingency	2.179	0.000	2.179	0.359	0.879	0.799	0.000	4.216
Development Funds	1.300	0.000	1.300	(0.400)	(0.200)	(0.700)	0.000	0.000
Net Cost of Services	91.134	(58.867)	32.267	(0.028)	0.817	0.575	1.072	34.703
Council Tax	0.000	(10.237)	(10.237)	(0.074)	(0.474)	(0.545)	(0.595)	(11.925)
Business Rates	63.937	(68.821)	(4.884)	(0.496)	(0.949)	1.550	(0.093)	(4.872)
Revenue Support Grant	0.000	(14.812)	(14.812)	0.598	0.606	(1.109)	(0.165)	(14.882)
Adjustment Support Grant	0.000	(2.335)	(2.335)	2.335	0.000	0.000	0.000	0.000
Funding Sub-total	63.937	(96.204)	(32.267)	2.363	(0.817)	(0.104)	(0.853)	(31.678)
Total	155.071	(155.071)	0.000	2.335	0.000	0.471	0.219	3.025

2025

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Appendix 12 - Budget Book

Directorate	Service	Division	Gross Expenditure £m	Gross Income £m	Net Expenditure / (Income) £m
Chief Executive's Office	Corporate Leadership Team	Corporate Leadership Team	1.210	-	1.210
		Corporate Leadership Team Total	1.210	-	1.210
	Executive Support Team	Executive Support Team	0.406	-	0.406
		Executive Support Team Total	0.406	-	0.406
	Comms & Marketing	Communications & Media	0.350	-	0.350
		Comms & Marketing Total	0.350	-	0.350
	Performance	Performance	0.467	(0.032)	0.435
		Performance Team Total	0.467	(0.032)	0.435
Chief Executive's Office Total			2.434	(0.032)	2.402
Neighbourhood Services	Wellbeing & Housing	Communities	1.259	(0.174)	1.084
		AD Wellbeing and Housing	0.122	-	0.122
		Strategic Housing	1.502	(1.374)	0.128
		Healthy Place Shaping	0.239	(0.030)	0.209
		Leisure	0.498	(0.277)	0.221
		Sport	1.710	(1.866)	(0.156)
		Housing Needs	2.101	(0.306)	1.795
		Affordable Rents	0.224	(1.367)	(1.143)
		Private Sector Housing	0.625	(0.258)	0.367
		Shared Ownership	0.206	(0.377)	(0.171)
	Refugee Resettlement	2.476	(2.476)	-	
	Wellbeing & Housing Total	10.961	(8.505)	2.456	
	Environmental	Environment and Waste	0.338	-	0.338
		Landscaping	2.082	(1.000)	1.082
		Street Cleansing	2.081	(0.675)	1.407
		Vehicle Maintenance and MOTs	1.009	(0.931)	0.078
		Waste and Recycling	8.414	(6.126)	2.288
	Environmental Total	13.925	(8.732)	5.193	
	Regulatory	Enforcement	0.333	(0.034)	0.299
		Environment Health Licensing	1.289	(0.188)	1.102
Licensing		0.244	(0.406)	(0.162)	
Regulatory Total		1.867	(0.628)	1.238	
Neighbourhood Services Total			26.753	(17.865)	8.888
Place and Regeneration	Property	Property	3.293	(4.480)	(1.188)
		Castle Quay Development	1.571	(2.801)	(1.230)
		Property Total	4.864	(7.282)	(2.418)
	Planning & Development	Building Control	0.642	(0.487)	0.155
		Conservation	0.463	-	0.463
		Development Control	3.141	(2.950)	0.192
		Planning Policy	1.334	-	1.334
	Planning & Development Total	5.580	(3.436)	2.144	
	Growth & Economy	AD Econ Regen	0.123	-	0.123
		Bicester Regen Programme	0.337	(0.304)	0.033
		Economic Dev	0.754	(0.335)	0.419
		Banbury Regeneration	0.164	-	0.164
		Kidlington Masterplan	0.220	-	0.220
	Growth & Economy Total	1.598	(0.639)	0.959	
	Biodiversity & Climate Resilience	Climate Change	0.193	(0.013)	0.180
Biodiversity & Climate Resilience Total		0.193	(0.013)	0.180	
Place and Regeneration Total			12.234	(11.369)	0.865
Resources	HR & OD	HR OD & Payroll	0.943	-	0.943
		HR & OD Total	0.943	-	0.943
	Transformation	Transformation	0.280	(0.081)	0.199
		Transformation Total	0.280	(0.081)	0.199
	Contact Centre Services	Contact Centre Services	1.474	-	1.474
		Land Charges	0.121	(0.260)	(0.139)
	Contact Centre Services Total	1.595	(0.260)	1.335	
	Finance	Finance	2.202	(0.037)	2.165
		Fraud Team	0.069	-	0.069
		Revenues and Benefits	22.075	(21.124)	0.951
		Finance Total	24.346	(21.161)	3.185
	Legal & Democratic	Civic Ceremonies	0.003	-	0.003
		Democratic	0.775	-	0.775
		Elections	0.381	(0.009)	0.372
		Legal	1.669	(0.075)	1.594
Legal & Democratic Total	2.828	(0.084)	2.744		
Digital Innovation	Digital Innovation	1.634	(0.063)	1.571	
	Digital & Innovation Total	1.634	(0.063)	1.571	
Resources Total			31.627	(21.649)	9.978
Services Sub-total			73.048	(50.915)	22.133
Corporate Costs	Corporate Costs	Corporate Costs	14.607	(7.952)	6.655
		Corporate Costs Total	14.607	(7.952)	6.655
Policy Contingency	Policy Contingency	Policy Contingency	2.179	-	2.179
		Policy Contingency Total	2.179	-	2.179
Development Funds	Development Funds	Development Funds	1.300	-	1.300
		Development Funds Total	1.300	-	1.300
Policy Contingency Total			1.300	-	1.300
Net Cost of Services			91.134	(58.867)	32.267

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Appendix 13 - Government Grants

Directorate	Grant Name	£m
Neighbourhood Services	Afghan Relocations and Assistance Policy	(1.550)
	Asylum Accommodation Dispersal	(0.336)
	Homeless Prevention Grant	(1.280)
	Syrian Resettlement Scheme	(0.016)
	Homes for Ukraine	(0.522)
	Housing Advice - Ns	(0.037)
	Rough Sleeper Initiative	(0.035)
	Resettlement schemes Business Support	(0.012)
	Resettlement Hardship Fund	(0.040)
	Neighbourhood Services Total	(3.828)
Place & Regeneration	UK Shared Prosperity Fund	(0.335)
	Place & Regeneration Total	(0.335)
Resources	NNDR Cost of Collection Allowance	(0.231)
	Rent Allowances	(20.004)
	Resources Total	(20.235)
Services Sub-total		(24.399)
Funding	Business Rates Retained Scheme	(1.716)
	Revenue Support Grant	(14.812)
	Adjustment Support Grant	(2.335)
	Funding Total	(18.863)
Government Grants Total		(43.261)

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DOCUMENT CONTROL

Organisation(s)	Cherwell District Council (CDC)
Policy title	Reserves Policy
Owner	Finance
Date of implementation	February 2020

DOCUMENT APPROVALS

This document requires the following committee approvals:

Committee	Date of meeting approved
Executive	09 September 2024

DOCUMENT DISTRIBUTION

This document will be available on the Finance intranet page.

DATE FOR REVIEW

No later than 31 March annually but sooner if required.

REVISION HISTORY

Version	Revision date	Summary of revision
2.0	05 July 2023	Addition of section 6.2
2.1	09 September 2024	Amendment of section 6.1 to delegate authority of use of capital receipts reserve to the S151 officer

CHERWELL DISTRICT COUNCIL RESERVES POLICY

1. Background

- 1.1. The purpose of this policy is to set out how Cherwell District Council (CDC) will determine and review its overall level of reserves and how it uses them.
- 1.2. Sections 31A and 42A of the Local Government Finance Act 1992 require authorities to have regard to the level of balances and reserves needed for meeting estimated future expenditure when calculating the council tax requirement.
- 1.3. CDC has usable reserves and unusable reserves on its Balance Sheet. The unusable reserves are as a result of accounting adjustments and are not therefore available to spend. This policy will concentrate on usable reserves.

2. General Policy

- 2.1. Usable reserves can be split into the following categories:
 - General Balances
 - Earmarked Reserves
 - Revenue Grant Related Reserves
 - Capital Reserves
- 2.2. CDC maintains usable reserves primarily for the following reasons:
 - The need to put aside sums in case of unexpected or unplanned events or emergencies.
 - To smooth out the impact of payments on the revenue account
 - To cover timing differences such as grant money received in any given year where expenditure takes place in a later year
 - To provide pump prime funding for projects to deliver changes in working practices on an invest to save basis. Any approved use on this basis must include an agreed repayment plan
 - A means of building up funds to meet known or predicted liabilities
- 2.3. Reserves can only be used on a one-off basis which means that their application does not offer a permanent solution to delivering savings or reductions in the level of expenditure.

3. Usable Reserves

3.1. General Balances

- 3.1.1. These are funds that do not have restrictions as to their use. CDC can use them for any purpose within the General Fund. The purpose of general

reserves is to manage the impact of exceptional emergencies and unforeseen events. Without such reserves the potential financial impact of these unforeseen events could cause a financial deficit in the General Fund, which would be severely disruptive to the effective operation of the authority.

3.2. Earmarked Reserves

3.2.1. Earmarked Reserves enable CDC to set aside sums to meet specific future anticipated liabilities. Funds could be set aside for items such as (but not limited to):

- cyclical maintenance,
- cyclical events such as elections,
- income generated that must be spent on specific purposes,
- managing market volatility (e.g. commercial rent)
- insurance.

3.2.2. Earmarked reserves should not be held for a sustained period of time as they are held for a specific purpose¹. Where earmarked reserves are no longer required for their original purpose or are not expected to be spent over the medium term they should be reviewed and a decision made on using for alternative purposes.

3.2.3. In line with financial regulations, where a service has generated a service underspend as part of its day to day running, this should not be requested to be set aside as an earmarked reserve without a specific purpose; it should contribute to the overall benefit of CDC's financial position and the achievement of its corporate objectives.

3.2.4. The request to use earmarked reserves, create new earmarked reserves or contribute to existing earmarked reserves (where not approved as part of the budget) must be approved by the Executive. The allocation of Earmarked Reserves will be made when services can demonstrate that the funding is required for that particular purpose.

3.3. Revenue Grant Related Reserves

3.3.1. These reserves relate to the unused element of grant support for which the conditions of the grant are expected to be met. The reserves will be used to meet future years' expenditure for the service for which the grant was awarded. These reserves are managed by Directors.

3.3.2. CDC holds various Section 106 reserves which were contributed by private companies to improve the local community. The fund must be used for the specific scheme and within the agreed timescale. If funds are not used they need to be returned back to the contributors.

¹ with the exception of insurance reserves held to manage risk for which it is difficult to forecast when they will be called upon

3.3.3. Use of these reserves should be planned as part of the budget setting process. Use of these reserves during the financial year requires approval by the Section 151 Officer.

3.4. Capital Reserves:

3.4.1. These are reserves that have been set aside to finance capital schemes and cannot be used to support revenue expenditure without the consent of the Secretary of State for Local Government. These reserves comprise:

- Capital Receipts Reserve reflects the income received from the disposal of capital assets prior to being used to fund future capital expenditure or for the redemption of debt. Capital receipts cannot be used to fund revenue expenditure except where allowed by statute. CDC will allocate resources from the Capital Receipts Reserve in line with its priorities
- Capital Grants Unapplied reflects the unused element of capital grants or capital contributions awarded to CDC, for which the conditions of the grant support are expected to be met or for which there are no conditions. The reserve will be used to meet future years' capital expenditure in a way which best fits with CDC's priorities.

4. Determining the Level of General Balances and Earmarked Reserves

4.1. CDC must maintain sufficient general balances and earmarked reserves to cover the key financial risks and contingencies.

4.2. Section 25 of the Local Government Finance Act 2003 requires that when a local authority is agreeing its annual budget and council tax precept, the Chief Finance Officer must report on the adequacy of the proposed financial reserves

4.3. As part of the budget setting process the Section 151 Officer will consider and assess the level of general balances and earmarked reserves. Consideration will be given to the strategic, operational and financial risks facing CDC.

4.4. Major factors to be considered when evaluating the level of general balances and earmarked reserves, include but are not limited to the following:

Budget Assumptions	Issues to Consider
Inflation and interest rate volatility	The overall financial standing of CDC
Scale of budget gap over the medium term	The trend of CDC's financial management and the robustness of the MTFS – i.e. is it balanced over the medium term and delivered annually?

Savings delivery	Size, scale, complexity and pace of the savings programme and risks around slippage or non-delivery.
The availability of other funds to deal with major contingencies and the adequacy of provisions	The adequacy of CDC's arrangements to cover major unforeseen risks.
Income streams	Volatility in levels of income
Government funding	Political landscape and approach to allocating funding across local government

5. Governance and Review

- 5.1. The Council recognises the need to hold and maintain adequate reserves that meet the needs of the organisation. However, there is an opportunity cost as a result of the Council allocating resources away from other potential uses. It is therefore essential for the Section 151 Officer to regularly review the purpose and level of reserves.
- 5.2. All anticipated use of reserves should be understood and recognised as part of the budget setting process and agreed when Council approves the budget.
- 5.3. Any identified use of, or contribution to, reserves after the budget has been set should be approved by the Executive, or the Section 151 Officer in the case of grant reserves, prior to the budget being changed. Uses should be for specific purposes for which reserves have been set aside and not to address savings non-delivery or budget pressures. Contributions to reserves should be for specific costs expected to be incurred in the future.
- 5.4. The reserves position is reported quarterly as part of the revenue monitoring process. The planned usage of reserves is also included as part of the budget setting process. In addition the level and use of reserves is reported and reviewed during the closedown process.
- 5.5. The reserves policy will be reviewed annually as part of the budget setting process.

6. Use of Reserves Approval

- 6.1. Table 1 below shows the level of approval required to use or contribute to usable reserves.

Table 1 Level of approval required for requested use of or contribution to reserves

Type of Reserves	Level of Approval Required*
General Reserves and Balances	Executive
Earmarked Reserves	Executive
Revenue and Capital Grant Related Reserves	Section 151 Officer
Capital Receipts Reserves	Section 151 Officer**

* Unless previously approved by Full Council as part of approval of the budget

** If the Section 151 officer feels there is benefit to using the flexible use of capital receipts direction to fund revenue costs then in line with the statutory guidance a flexible use of capital receipts strategy will be taken to full council for approval.

- 6.2 The current trend for external audits to extend beyond the end of the next financial accounting year can result in changes to the accounts which could have an impact on useable reserves. Therefore, for changes to and from useable reserves which come about as a result of external audit following the submission of the annual outturn report, the Section 151 Officer will have delegated authority, in consultation with the Portfolio Holder for Finance, to manage the impact on useable reserves of such changes to ensure the long-term resilience of the Council. Any such changes made under this delegated power will be reported to the Executive when the audit is complete.

Appendix 15 - General Balances Risk Assessment

Risk	Mitigation	Likelihood	Probability Weighted potential impact (Medium Term) £m
Business Rates Appeals being 1% Greater than current assumptions	Provision has been made for a prudent level of appeals.	15%	0.540
Business Rates Growth Forecasts optimistic	Business rates forecast based on latest intelligence of businesses included on the ratings list. The Government has indicated a 100% Safety Net in 2026/27, reducing to 97% in 2027/28 and to 92.5% in 2028/29.	25%	0.230
Council Tax growth forecasts optimistic	Council tax forecasts are based on Land Supply Data from Planning.	25%	0.251
Council Tax Support Claimants greater than budgeted	The taxbase projections have assumed the current level of CTS claimants continues.	25%	0.015
Outcome of the Government Fair Funding Review	The outcome may not be in line with current financial planning assumptions of neutral in real terms. There is potential for both improvements and deterioration. But not expected to take place until 2025/26 at the earliest.	20%	4.000
Inflation runs at higher than rate assumed in MTFS	Budget assumes inflationary impacts.	25%	0.110
Pay Inflation runs at 1% higher than rate assumed	Budget assumes inflationary impact of pay award.	25%	0.425
1% unbudgeted rise in short-term and long-term interest rates	The Council has factored in to the budget prudent assumptions about interest rates at which it will borrow in 2024/25.	5%	0.100
Delivering the savings programme and identifying future savings	The Council has scrutinised the savings proposals included within the budget, but anticipate having to identify significant savings in the medium term. MTFS balanced for 3 years.	20%	0.260
Commercial Risk	Regular reviews take place of the Council's commercial interests and the latest estimates have been used when setting the budget. Also hold a commercial risk reserve.	10%	0.850
Loans, Guarantees and Bonds	Regular reviews take place with the companies that loans and guarantees are given to in order to ensure that they are on a stable financial footing.	1%	1.030
Exceeding the 5% Partial Exemption VAT limit	VAT Returns are carried out monthly to HMRC and the VAT position monitored appropriately.	10%	0.200
TOTAL			8.011

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Appendix 16 - Forecast use of earmarked reserves

Reserve Category	Actual Balance 1 April 2025 £m	Forecast Transfer FROM/ (TO) reserves £m	S151 Review of Reserves £m	Forecast Balance 1 April 2026 £m	2026/27 £m	2027/28 £m	2028/29 £m	2029/30 £m	2030/31 £m	Expected Balance 1 April 2031 £m
General Balances	(8.021)	0.000	0.000	(8.021)	0.000	0.000	0.000	0.000	0.000	(8.021)
Earmarked Reserves	(31.297)	(1.222)	(0.000)	(32.520)	(3.835)	(1.787)	(2.030)	(1.382)	(2.036)	(43.591)
Revenue Grants	(1.918)	0.567	0.000	(1.352)	0.333	0.041	0.027	0.017	0.007	(0.928)
Total Revenue Reserves	(41.236)	(0.656)	(0.000)	(41.892)	(3.502)	(1.746)	(2.003)	(1.365)	(2.029)	(52.539)
Capital Reserves	(5.321)	0.392	0.000	(4.929)	3.416	0.061	0.061	0.000	0.000	(1.391)
TOTAL RESERVES	(46.557)	(0.264)	(0.000)	(46.821)	(0.086)	(1.685)	(1.943)	(1.365)	(2.029)	(53.930)

Appendix 16 - Forecast use of earmarked reserves

Category	Description	Owner	Opening	Forecast 25/26		Closing	Forecast use over MTFS Period					Forecast Balance at end of Period £m
			Actual Closing Balance 31 March 2025	Transfer FROM / (TO) Reserve 2025/26 £m	S151 Review of Reserves	Forecast Closing Balance as at 31 March 2026 £m	2026/27	2027/28	2028/29	2029/30	2030/31	
General Balances												
General Balances	General Fund Balance	S151 Officer	(8.021)	-		(8.021)						(8.021)
General Earmarked Reserves												
Earmarked Reserves	Elections	Executive Director - Resources & Transformation	(0.250)	-	-	(0.250)	-	-	-	-	-	(0.250)
Earmarked Reserves	Licensing	Executive Director - Neighbourhood Services	(0.148)	0.030	-	(0.118)	0.043	0.015	-	-	-	(0.060)
Earmarked Reserves	Planning & Development	Executive Director - Place & Regeneration	(0.345)	0.021	-	(0.324)	(0.025)	(0.075)	(0.075)	(0.075)	(0.075)	(0.649)
Earmarked Reserves	Planning Control	Executive Director - Place & Regeneration	(0.572)	0.139	-	(0.433)	-	-	-	-	-	(0.433)
Earmarked Reserves	Pensions Deficit	S151 Officer	(1.648)	0.252	-	(1.396)	0.252	0.252	0.252	0.252	0.252	(0.136)
Earmarked Reserves	Transformation Reserve	Executive Director - Resources & Transformation	(0.896)	0.358	-	(0.538)	0.214	0.081	0.081	0.081	0.081	-
Earmarked Reserves	Cherwell Lottery - Revenue	Executive Director - Neighbourhood Services	(0.010)	-	-	(0.010)	-	-	-	-	-	(0.010)
Earmarked Reserves	Dilapidations	Executive Director - Place & Regeneration	(0.419)	0.064	-	(0.355)	(0.025)	(0.025)	(0.025)	(0.025)	(0.025)	(0.480)
Earmarked Reserves	Projects Reserve	S151 Officer	(5.610)	2.149	3.461	0.000	-	-	-	-	-	0.00
Earmarked Reserves	Transformation implementation Reserve	S151 Officer	(4.974)	(1.262)	-	(6.236)	-	-	-	-	-	(6.236)
Earmarked Reserves	Market Risk reserve	S151 Officer	(8.896)	(0.372)	-	(9.268)	(0.592)	(0.772)	(1.000)	(0.352)	(1.000)	(12.984)
Earmarked Reserves	Bicester Youth Bus	Executive Director - Neighbourhood Services	(0.005)	-	-	(0.005)	-	-	-	-	-	(0.005)
Earmarked Reserves	Sport and Physical Activities	Executive Director - Neighbourhood Services	(0.055)	0.055	-	0.000	-	-	-	-	-	-
Earmarked Reserves	Home Improvement Agency	Executive Director - Neighbourhood Services	(0.040)	0.014	-	(0.026)	0.026	-	-	-	-	-
Earmarked Reserves	Revenues and Benefits New burdens	S151 Officer	(0.070)	0.010	-	(0.060)	0.010	0.010	0.010	0.010	0.010	(0.010)
Earmarked Reserves	Climate action reserve	Executive Director - Place & Regeneration	(0.062)	0.006	-	(0.057)	0.013	0.013	0.013	0.013	0.007	-
Earmarked Reserves	Business Rates Equalisation reserve	S151 Officer	(2.405)	0.665	-	(1.740)	(2.265)	0.200	0.200	0.200	0.200	(3.205)
Earmarked Reserves	Banbury Health Centre Sinking Fund	Executive Director - Place & Regeneration	(0.040)	(0.027)	-	(0.067)	(0.027)	(0.027)	(0.027)	(0.027)	(0.027)	(0.202)

Category	Description	Owner	Opening	Forecast 25/26		Closing	Forecast use over MTFS Period					Forecast Balance at end of Period £m
			Actual Closing Balance 31 March 2025	Transfer FROM / (TO) Reserve 2025/26 £m	S151 Review of Reserves	Forecast Closing Balance as at 31 March 2026 £m	2026/27	2027/28	2028/29	2029/30	2030/31	
Earmarked Reserves	Work in Default	Executive Director - Place & Regeneration	(0.077)	-	-	(0.077)	-	-	-	-	-	(0.077)
Earmarked Reserves	Interest Rate Equalisation	S151 Officer	(3.992)	(1.957)	-	(5.949)	(1.459)	(1.459)	(1.459)	(1.459)	(1.459)	(13.243)
Earmarked Reserves	Legal Project Reserve	Monitoring Officer	(0.500)	-	(0.500)	(1.000)	-	-	-	-	-	(1.000)
Earmarked Reserves	Non-ringfenced grants - timing difference	S151 Officer	(0.033)	0.033	-	0.000	-	-	-	-	-	-
Earmarked Reserves	Local Government Reform	S151 Officer	(0.250)	0.250	(3.000)	(3.000)	-	-	-	-	-	(3.000)
Earmarked Reserves	Shareholder Reserve	Executive Director - Resources & Transformation	-	(0.050)	-	(0.050)	-	-	-	-	-	(0.050)
Earmarked Reserves	Cherwell Futures	Executive Director - Resources & Transformation	-	(1.100)	-	(1.100)	-	-	-	-	-	(1.100)
Earmarked Reserves	Growth & Regeneration	Executive Director - Place & Regeneration	-	(0.500)	0.500	0.000	-	-	-	-	-	0.000
Earmarked Reserves	CQ Options	Executive Director - Place & Regeneration	-	-	(0.250)	(0.250)	-	-	-	-	-	(0.250)
Earmarked Reserves	Property Sinking funds	Executive Director - Place & Regeneration	-	-	(0.211)	(0.211)	-	-	-	-	-	(0.211)
				0								
	Revenue Grants		0			0						
Revenue Grants	COMF - general allocation remainder of £913k	-	(0.030)	0.030	-	0.000	-	-	-	-	-	-
Revenue Grants	Garden Community Capacity Funding	Executive Director - Place & Regeneration	(0.192)	-	-	(0.192)	0.192	-	-	-	-	-
Revenue Grants	SPARK	Executive Director - Neighbourhood Services	(0.010)	-	-	(0.010)	-	-	-	-	-	(0.010)
Revenue Grants	Rough Sleep Initiative	Executive Director - Neighbourhood Services	(0.005)	-	-	(0.005)	0.005	-	-	-	-	-
Revenue Grants	Homelessness Prevention	Executive Director - Neighbourhood Services	(0.202)	0.189	-	(0.013)	0.001	-	-	-	-	(0.012)
Revenue Grants	Police & Crime Commissioner	Executive Director - Neighbourhood Services	(0.064)	-	-	(0.064)	0.016	0.018	0.020	0.010	-	0.00
Revenue Grants	Bicester Garden Town	Executive Director - Place & Regeneration	(0.377)	0.222	-	(0.155)	0.112	-	-	-	-	(0.043)
Revenue Grants	Bicester Village Roundabout	Executive Director - Place & Regeneration	(0.182)	0.007	-	(0.175)	0.007	0.007	0.007	0.007	0.007	(0.141)
Revenue grants	Hanwell Fields S106 funding revenue	Executive Director - Neighbourhood Services	(0.091)	-	-	(0.091)	-	-	-	-	-	(0.091)

Category	Description	Owner	Opening	Forecast 25/26		Closing	Forecast use over MTFS Period					Forecast Balance at end of Period £m
			Actual Closing Balance 31 March 2025	Transfer FROM / (TO) Reserve 2025/26 £m	S151 Review of Reserves	Forecast Closing Balance as at 31 March 2026 £m	2026/27	2027/28	2028/29	2029/30	2030/31	
Revenue grants	Community Initiative Fund (S106)	Executive Director - Neighbourhood Services	(0.028)	-	-	(0.028)	-	-	-	-	-	(0.028)
Revenue grants	Land at White Post road S106 funding revenue	Executive Director - Neighbourhood Services	(0.049)	-	-	(0.049)	-	-	-	-	-	(0.049)
Revenue grants	Milton Road, Ayres Drive S106 funding revenue	Executive Director - Neighbourhood Services	(0.209)	-	-	(0.209)	-	-	-	-	-	(0.209)
Revenue grants	UK Resettlement Scheme reserve	Executive Director - Neighbourhood Services	(0.259)	0.111	-	(0.148)	-	-	-	-	-	(0.148)
Revenue grants	Non-recurring ringfenced grants	S151 Officer	(0.024)	0.01	-	(0.016)	-	0.016	-	-	-	-
Revenue grants	S106 Monitoring Fees	Executive Director - Place & Regeneration	(0.023)	-	-	(0.023)	-	-	-	-	-	(0.023)
Revenue grants	Bicester Himley Village S106 Funding	Executive Director - Neighbourhood Services	(0.078)	-	-	(0.078)	-	-	-	-	-	(0.078)
Revenue grants	S106 Revenue Contributions	S151 Officer	(0.097)	-	-	(0.097)	-	-	-	-	-	(0.097)
Capital Reserves			0			0						
Capital Reserves	Disabled Facilities Grants	Executive Director - Neighbourhood Services	(0.171)	(0.022)	-	(0.193)	0.061	0.061	0.061	-	-	(0.010)
Capital Reserves	Capital Grants & Contributions	S151 Officer	(4.335)	0.720	-	(3.615)	3.355	-	-	-	-	(0.260)
Capital Reserves	Hanwell Fields S106 funding capital	Executive Director - Neighbourhood Services	(0.046)	-	-	(0.046)	-	-	-	-	-	(0.046)
Capital Reserves	Land at White Post road S106 funding Capital	Executive Director - Neighbourhood Services	(0.340)	-	-	(0.340)	-	-	-	-	-	(0.340)
Capital Reserves	S106 Capital funding	S151 Officer	(0.429)	-	-	(0.429)	-	-	-	-	-	(0.429)
Capital Reserves	Ringfenced Capital receipts	S151 Officer	-	(0.306)	-	(0.306)	-	-	-	-	-	(0.306)
			(46.557)	(0.264)	(0.000)	(46.821)	(0.086)	(1.685)	(1.943)	(1.365)	(2.029)	(53.930)

Appendix 17 - Capital Proposals 2026/27

Carbon Impact Legend	
G	Positive Carbon Impact
A	Neutral Carbon Impact
R	Negative Carbon Impact

Year	Category	Service	Ref	Project	Carbon Impact	Expenditure					Financing			Estimated Annual Capital Financing Costs	Net Annual Revenue Cost	
						2026/27	2027/28	2028/29	2029/30	2030/31	Total	Financing	Borrowing			Annual Service Net Income
2026/27	Asset Management	Housing & Wellbeing	CAP2602	Bicester Leisure centre 3G resurfacing	G	152					152		152	0	21	21
2026/27	Asset Management	Property	CAP2608	EPC Remedial & Improvement Works	G	125	166	425			716		716	0	95	95
2026/27	Asset Management	Property	CAP2609	Refurbishment Works to Canal Side Entrance to Castle Quay Centre	A	146					146		146	(4)	14	10
2026/27	Asset Management	Property	CAP2610	Replacement of lifts and the Refurbishment Works to Castle Quay Centre South Car Park	G	470					470		470	0	47	47
2026/27	Asset Management	Property	CAP2614	Franklins House Waterproof Membrane & Equipment	A	80					80		80	0	11	11
2026/27	Asset Management	IT	CAP2615	Laptop Refresh	G	68	68				136		136	0	37	37
Total Asset Management 2026/27						1,041	234	425	0	0	1,700	0	1,700	(4)	225	221
2026/27	Investments	Housing & Wellbeing	CAP2604	North Oxfordshire Academy 3G pitch	A	1,500					1,500	(1,194)	306	(60)	37	(23)
2026/27	Investments	Housing & Wellbeing	CAP2606	Self contained Temporary Accommodation Units – Bicester	A		2,000				2,000	(500)	1,500	(45)	72	27
2026/27	Investments	Housing & Wellbeing	CAP2607	Purchase of Temporary Accommodation	G	3,000					3,000		3,000	(48)	143	95
2026/27	Investments	Housing & Wellbeing	CAP2616	Whitelands Farm Sports Ground 3G Pitch	A	900					900	(900)	0	0	0	0
Total Investments 2026/27						5,400	2,000	0	0	0	7,400	(2,594)	4,806	(153)	252	99
Capital Programme Additions 2026/27 Total						6,441	2,234	425	0	0	9,100	(2,594)	6,506	(157)	477	320

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Appendix 18 - Capital Programme 2026-2031

Directorate	Service	Project	Strategic Priority	Expenditure (£m)					Total Expenditure	Financing (£m)					Total Financing	Total Borrowing
				2026/27	2027/28	2028/29	2029/30	2030/31		2026/27	2027/28	2028/29	2029/30	2030/31		
Place and Regeneration	Property - Capital	Spiceball Sports Centre - Solar PV Car Ports	Environmental Stewardship	0.070	-	-	-	-	0.070	-	-	-	-	-	-	0.070
Place and Regeneration	Property - Capital	Thorpe Lane - Heater Replacement (Gas to Electric)	Environmental Stewardship	0.024	-	-	-	-	0.024	-	-	-	-	-	-	0.024
Place and Regeneration	Property - Capital	Thorpe Lane - Solar Panels	Environmental Stewardship	0.034	-	-	-	-	0.034	-	-	-	-	-	-	0.034
Place and Regeneration	Property - Capital	Vehicle Replacement Programme	Environmental Stewardship	0.345	-	-	-	-	0.345	-	-	-	-	-	-	0.345
Place and Regeneration	Property - Capital	EPC Remedial & Improvement Works	Running the Business	0.125	0.166	0.425	-	-	0.716	-	-	-	-	-	-	0.716
Place and Regeneration	Property - Capital	Franklins House Waterproof Membrane & Equipment	Running the Business	0.080	-	-	-	-	0.080	-	-	-	-	-	-	0.080
Place and Regeneration	Property - Capital	Banbury Library	Community Leadership	1.560	-	-	-	-	1.560	(1.800)	-	-	-	-	(1.800)	(0.240)
Place and Regeneration	Property - Capital Total			5.361	0.398	0.425	-	-	6.184	(2.050)	(5.274)	-	-	-	(7.324)	(1.140)
Place and Regeneration	Regeneration and Economy - Capital	Transforming Bicester Market Square	Economic Prosperity	1.325	3.365	-	-	-	4.690	(1.325)	(3.365)	-	-	-	(4.690)	-
Place and Regeneration	Regeneration and Economy - Capital Total			1.325	3.365	-	-	-	4.690	(1.325)	(3.365)	-	-	-	(4.690)	-
Place and Regeneration Total				6.686	3.763	0.425	-	-	10.874	(3.375)	(8.639)	-	-	-	(12.014)	(1.140)
Total				17.898	6.481	3.030	2.605	1.539	31.554	(8.264)	(10.178)	(1.539)	(1.539)	(1.539)	(23.059)	8.495

* Subject to confirmation of Better Care Fund allocation

** Denotes movement from pipeline into the main capital programme

Pipeline Projects

Directorate	Service	Project	Strategic Priority	Current Expected Budget £m
Place and Regeneration	Property - Capital	Development of New Bicester Depot	Running the Business	3.510
Place and Regeneration	Property - Capital	Kidlington Sports Centre - Solar PV Car Ports	Environmental Stewardship	0.135
Neighbourhood Services	Environmental Services - Capital	Net Zero Projects	Environmental Stewardship	0.064
Neighbourhood Services	Wellbeing and Housing - Capital	S106 - Bicester Leisure Centre Extension	Community Leadership	1.276
Neighbourhood Services	Wellbeing and Housing - Capital	S106 - Kidlington & Gosford Leisure Centre	Community Leadership	0.002
Neighbourhood Services	Wellbeing and Housing - Capital	S106 - Milton Road Community Facility and Sports Pitch Project	Community Leadership	0.479
Neighbourhood Services	Wellbeing and Housing - Capital	S106 - The Hill Improvements Project	Community Leadership	0.050
Total				5.516

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CAPITAL AND INVESTMENT STRATEGY 2026/2027



Cherwell

DISTRICT COUNCIL
NORTH OXFORDSHIRE

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A. Capital Strategy

A1. Introduction

As part of its annual budgeting cycle, Cherwell District Council proposes a capital programme that sets out the capital expenditure that is expected to take place over the next 5 years. The programme is a series of projects undertaken by service departments for which there has been an identified business need.

Capital expenditure is money spent on acquiring and enhancing non-current assets that are used in the delivery of services and providing economic benefits to the council and its residents.

The council has had, and continues to put forward, an ambitious programme that seeks to deliver on its key corporate priorities as detailed in the 2026-27 Business plan, namely:

- Economic prosperity
- Community leadership
- Environmental stewardship
- Quality housing and place making

The council also incurs capital costs to facilitate the delivery of its support services and smooth running of council functions.

To ensure that the council can deliver upon these priorities, a medium to long-term view is taken of planned capital expenditure to ensure that the programme is prudent, affordable, sustainable, and deliverable.

Owing to the nature of capital spend, there are financial and non-financial factors that need to be evaluated and monitored to ensure council stakeholders and decision makers are kept fully informed, in line with the CIPFA Prudential Code for Capital Finance.

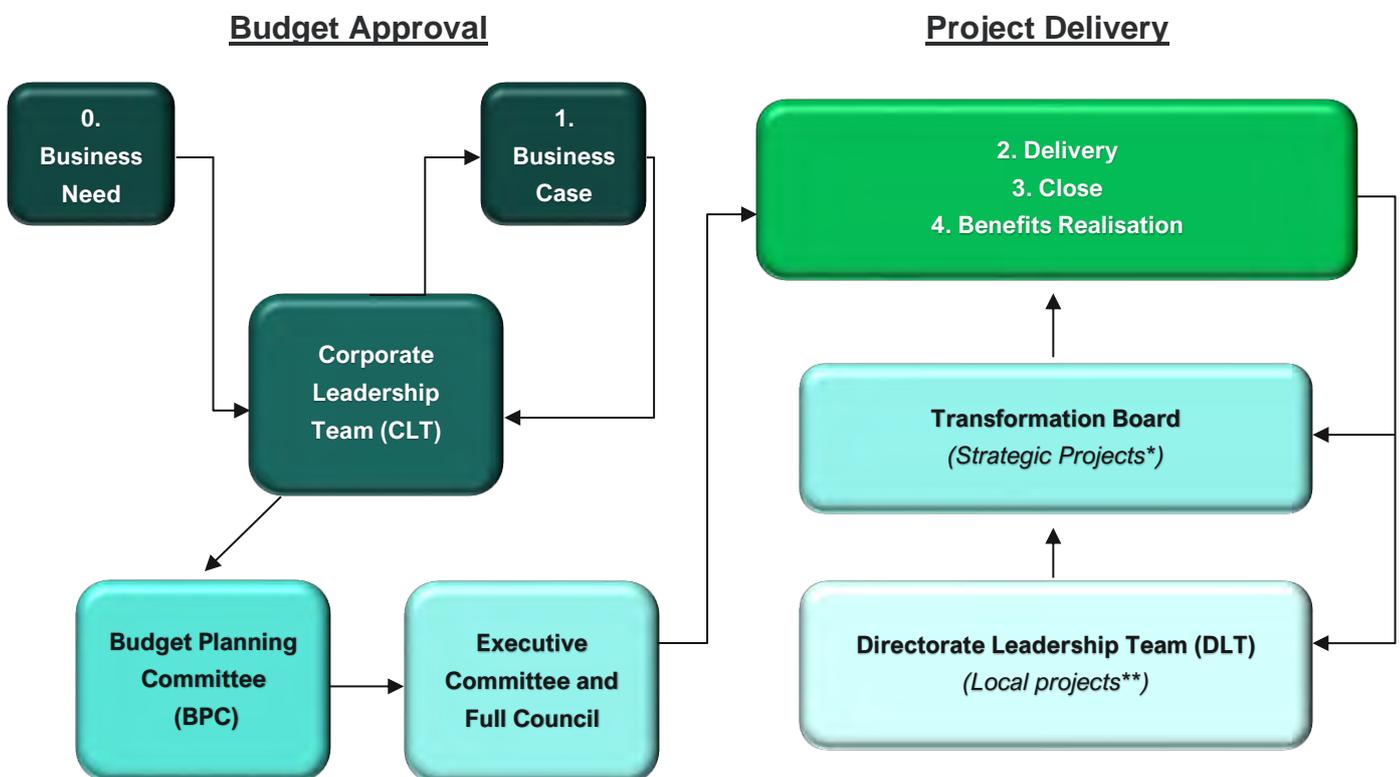
The Prudential Code for Capital Finance sets out that to demonstrate that the authority takes capital expenditure and investment decisions in line with service objectives and properly takes account of stewardship, value for money, prudence, sustainability and affordability, authorities should have in place a capital strategy. The capital strategy should set out the long-term context in which capital expenditure and investment decisions are made and gives due consideration to both risk and reward and impact on the achievement of priority outcomes. The Strategy must be approved by Full Council.

A2. Capital Planning, Project Governance and Carbon Impact Assessments

Starting in the Spring of each new budget cycle for the next financial year, service managers are tasked with conceptualising and developing capital proposals that are linked to corporate or service priorities as part of the Budget & Business Planning process.

Responsibility for reviewing and progressing capital proposals is held by the Corporate Leadership Team (CLT), or as delegated as appropriate, alongside the Budget Planning Committee. Approval of capital projects and the capital programme is made by Full Council. Capital projects may occasionally be approved outside of the annual budget cycle in line with the Council's Financial Regulations.

Diagram A2.1: Capital Project Governance Framework

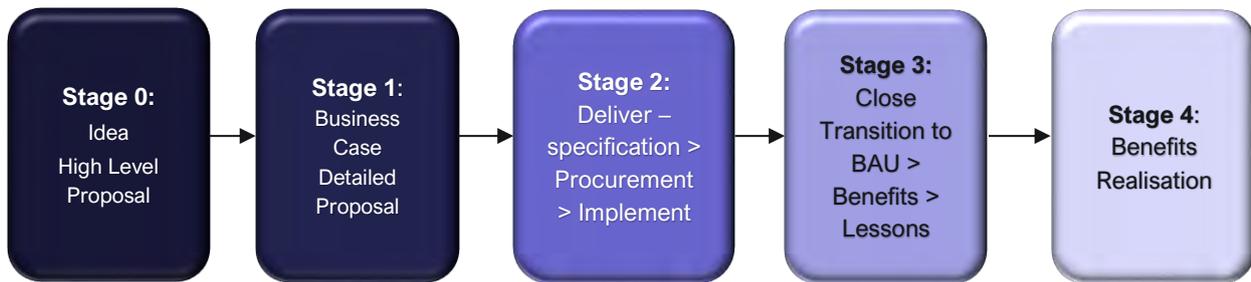


***Strategic Projects** are those that are identified to be key to achieving a strategic objective or be underpinned by significant financial investment or result in a change on a significant number of customers and/or staff. A project board will be responsible for appropriate project governance to oversee, ensure and support successful delivery.

****Local Projects** are important to achieving the Council's strategic objectives, but carry less risk and therefore, responsibility for project governance and oversight will be within the directorate and relevant service area.

The capital process has five stages which are depicted in the diagram below:

Diagram A2.2: Capital Process



Stage 0 - Business Need – High Level Proposal

Capital proposals first and foremost, must have a demonstrable business need. Officers must put forward rationale for why undertaking a project is necessary, including the corporate priorities it aligns with and a high-level budget outline, estimating both capital and revenue impact and any identified sources of capital funding. Bids are first considered by the Directorate Leadership Team level (DLT) and then by the Corporate Leadership Team (CLT) (or the delegated authority), which takes a decision on progression of the scheme to stage 1.

Stage 1 - Business Case: Detailed Proposal

Progression through stage 1 requires the development of a more detailed business case which should include options for the scheme, ensuring that the council can deliver projects that offer value for money. The business case will include information that will assist officers in appraising the project. Within each option, an analysis of the benefits and drawbacks must be provided, alongside a summary of key risks, a project timeline and more detailed budget proposal. The business case must discuss carbon impact, including the assessment of impact through a Carbon Impact Matrix (further details below) and any stakeholder engagement. CLT will consider business cases and provide feedback to officers, with recommendations made on progression of the project to stage 2. subject to consultation and formal approval by the Executive and Full Council. If the business case requires further work, the project may be paused and reworked for discussion at a future CLT, or postponed. As part of stage 1, finance officers conduct a review of the affordability of the project and prepare revenue budget figures for inclusion in the Medium-Term Financial Strategy (MTFS).

Projects proposed to be included in the Council's capital programme are consulted on externally via public consultation and appraised by the Budget Planning Committee which provides comments to the Executive on the proposals. The Executive then, taking into consideration any comments, propose which schemes to include in the Capital Programme ahead of the final capital programme being presented to Council in February each year. Once approved by Full Council, budgets are uploaded to the financial system and project officers can commence work on the approved schemes.

Capital schemes may occasionally be required to be approved in-year outside of the Business Planning Process, e.g. due to late notification of grant funding award or urgent health and safety

works. In-year schemes will be required to have a stage 1 business case completed and signed off by the appropriate officer/body in-line with part 19 of the Council's Constitution.

Stage 2 – Delivery

Approved projects in the capital programme are overseen by project managers that are responsible for delivering projects on time and within budget. This responsibility extends to risk management and escalation of issues to ensure that projects remain on track. Project managers are required to report progress and escalate issues through the Transformation Board for Strategic level projects, and the Directorate Leadership Team for Local Projects. All capital projects and programmes are reviewed quarterly as part of routine budget management, which provides an opportunity to review project costs against budget and escalate potential areas of concern with senior management. The outputs from routine budget management processes feed into the Finance Capital reporting to the Executive, this reporting includes narrative which provides non-financial updates on capital projects.

Stage 3 – Close

When the project has delivered the expected outputs, the project can be closed. At stage 3, the project manager will produce a project closure report that includes a summary of delivery and outputs, a benefits realisation plan, lessons learnt and agreed outstanding actions. The project closure report will be presented to the relevant governance board/group to gain approval to close the project.

Stage 4 - Benefits Realisation

Stage 4 covers benefits realisation. In some cases, projects deliver benefits that can only be measured post closure of the project, the details of which are included in the benefits realisation plan produced at stage 3.

Carbon Impact Assessment and Monitoring

Carbon Impact Assessment

The council recognises that to deliver upon its corporate priority of environmental stewardship, it is essential to consider the carbon impact of its capital investments and include carbon impact as a key factor for appraisal of capital proposals. For 2026-27 the council is implementing a carbon impact assessment whereby a carbon impact score must be completed for all options considered as part of the Stage 1 outline business case. The impact score supports early decision-making by assessing whether council projects are likely to result in high, medium, or low carbon emissions based on a consistent assessment matrix. Officers are provided with an impact assessment procedure document to aid in assessing carbon impact and may also refer to officers in the Biodiversity and Climate Resilience team for support. This will be recorded in the stage 1 business case document and used by those charged with governance for the authority in appraising the project.

Assessment on carbon impact is made using the below criteria:

A.2.3 Carbon Impact Assessment Matrix

Factor	Negative Impact (Red)	Neutral Impact (Amber)	Positive Impact (Green)
Project Type	New construction, major infrastructure	Retrofit with substantial material use	Light refurbishments or routine maintenance
Project Scale	Large projects – over £1 mil	Mid-sized projects - £100k to £1 mil	Small-scale projects – under £100k
Material Use	High-carbon materials (e.g., concrete, steel, aluminium)	Mix of high-carbon and sustainable materials	Primarily low-carbon or recycled materials (e.g., timber)
Energy Source	Fossil fuels (e.g., gas heating, coal-based energy supply)	Mixed energy (some renewables, some grid)	All-electric powered by renewable energy sources
Operational Energy*	High energy demand	Moderate energy demand	Low energy demand
Lifecycle Impacts	High maintenance, significant demolition waste	Moderate maintenance and waste	Minimal maintenance, circular economy reuse potential

The carbon impact score for the option is arrived at by assigning each criteria a rating:

- Red (Negative or High Carbon Impact): 3 points
- Amber (Neutral or Medium Carbon Impact): 2 points
- Green (Positive or Low Carbon Impact): 1 point

The overall impact rating is calculated by summing the points for each criterion. The below score ranges indicate the carbon impact of the scheme:

A.2.4 Carbon Impact Score

Total Score	Overall Impact
15–18 points	Negative Carbon Impact (Red)
10–14 points	Neutral Carbon Impact (Amber)
6–9 points	Positive Carbon Impact (Green)

Use of the carbon impact score is not limited to project appraisal, but also provides an opportunity to influence project planning through:

- Highlighting high-carbon projects for early challenge or re-design
- Helping to identify opportunities to shift to lower-carbon materials, designs, or systems
- Informing funding bids, grant applications, or policy alignment

Carbon Impact Monitoring

At the point of stage 1 in the capital process, carbon impact assessments are an estimate and form part of the project budget setting. It is recognised that projects may evolve with time and that carbon impact scores may alter as projects move through phases. Although still in development at the time of writing, it is expected that project officers will be required to update and report bi-

annually on carbon impact scores. This will form part of the capital project budget management reporting to the Executive.

A3. Capital Expenditure

Regulations

Local Authorities operate under a capital prudential framework and under a statutory legal environment through the Local Government Act 2003.

Expenditure can only be capitalised (i.e., recorded as an asset on the Council's balance sheet) under these regulations, if the spend is incurred in:

- Acquiring, constructing, or enhancing physical or intangible assets, such as land, buildings, plant, vehicles, and equipment
- Acquiring share capital in a third party
- Advancing a loan to a third party that would be for capital purposes if incurred by the council
- Granting of funds to a third party which is to be used for a capital purpose
- Purchasing or enhancing assets from which the council does not have the legal right to economic or service benefits from but would otherwise be capital if the council had those rights (Revenue Expenditure Funded by Capital Under Statute).

As part of the capital governance and approval process outlined in section A2, projects are appraised on whether proposed expenditure falls into the above categories. Proposed expenditure that does not meet capitalisation regulations as determined by the Capital Accountant and/or S151 Officer, is then considered as a potential revenue pressure as part of the revenue budget setting process.

Expenditure on assets that are capital in nature and in the same class, but do not aggregately meet the council's capital de minimis threshold of £10,000, are normally charged as a revenue expense. Occasionally the council may be required to capitalise expenditure below this threshold in order to comply with grant conditions.

Project officers are provided with guidance that outlines the requirement for expenditure being treated as capital. The below table demonstrates how the council typically treats expenditure that are related to capital projects:

Table A3.1: Accounting Treatment of Project Expenditure*

Expenditure Type	Accounting Treatment
Feasibility Studies	Revenue Expense
Options Appraisal	Revenue Expense - expenditure incurred on the option that is proceeded with <i>may</i> be capitalised e.g., if three options are appraised, 1/3 of the cost may be capitalised
Internal Staff Costs	Revenue unless a <u>direct contribution</u> is made to the progressing of the creation, acquisition, or enhancement of an asset. Officers are required to evidence time spent on projects which is signed off by a senior manager or assistant director. Where time is not recorded,

	costs can still be capitalised provided a reasonable estimate can be made of time spent on the project.
Interest Costs on Prudential Borrowing	Revenue Expense
Design, Architect and Engineer Costs	Capital Expense
Contractors Costs	Capital Expense
Legal Fees	Capital Expense (except in relation to conveying the sale of an asset)

**This is not an exhaustive list of expenditure types*

It is therefore vital that project officers correctly classify spend for revenue and capital purposes to avoid unforeseen budget pressures. Aborted projects which no longer meet capitalisation requirements are subsequently charged to revenue.

Capital Programme

The council has a sizeable capital budget with committed spend of £31m across the programme. Projects already in the existing capital programme, prior to the inclusion of 2026/27 proposals, include:

- Transforming Bicester Market Square - £4.7m
- Banbury Library - £1.6m
- Castle Quay Roof Works - £1.6m
- Disabled Facilities Grants - £8.1m
- Vehicle Replacement Programme - £4.3m

All projects exist to further the Council's delivery against its corporate objectives or to improve service delivery and council operations. A summary of planned capital spend in accordance with the corporate objectives is outlined in table A3.2 below:

Table A3.2a: Capital Programme across Corporate Priorities in £m

Corporate Priority	2024/25 Actual	2025/26 Budget	2026/27 Budget	2027/28 Budget	2028/29 Budget	2029/30 Budget
Community Leadership	1.3	1.2	4.7	0.0	-	-
Running the Business	5.7	0.5	0.3	0.2	0.4	-
Environmental Stewardship	0.7	2.1	2.3	1.3	1.1	1.1
Quality Housing and Place Making	4.8	3.2	7.0	1.5	1.5	1.5
Economic Prosperity	1.3	0.7	3.6	3.4	-	-
Total Capital Expenditure*	13.8	7.6	17.9	6.5	3.0	2.6

**Not including pipeline projects for which business cases are yet to be approved and/or funding has not yet been received*

As part of the 2026/27 budget setting process, Full Council is requested to approve additions to the capital programme to further progress against corporate objectives. For 2026/27 the following projects are proposed to be added to the programme:

Table A3.2b: Additions to the Capital Programme requested as part of Budget Setting 2026/27 in £m

Project	2026/27	2027/28	2028/29	Total
Bicester Leisure Centre 3G resurfacing	0.2	-	-	0.2
EPC Remedial & Improvement Works	0.1	0.2	0.4	0.7
Refurbishment Works to Canal Side Entrance to Castle Quay Centre	0.1	-	-	0.1
Replacement of lifts and the Refurbishment Works to Castle Quay Centre South Car Park	0.5	-	-	0.5
Franklins House Waterproof Membrane & Equipment	0.1	-	-	0.1
Laptop Refresh	0.1	0.1	-	0.1
Total Asset Management 2026/27	1.1	0.2	0.4	1.7
NOA 3G Pitch Development**	1.5	-	-	1.5
Self-contained Temporary Accommodation Units – Bicester	2.0	-	-	2.0
Purchase of Temporary Accommodation	3.0	-	-	3.0
Whitelands Farm 3G Pitch	0.9	-	-	0.9
Total Investments 2026/27	7.4	-	-	7.4
Total Capital Programme Additions 2026/27	8.5	0.2	0.4	9.1

** Denotes movement of the North Oxfordshire 3G pitch project from pipeline into the main capital programme

The council also has projects in the pipeline which are being planned but for which there are outstanding actions that do not currently facilitate progress into the active capital programme. Pipelined projects include the development and construction of the Waste Services New Depot in Bicester and the Bicester Leisure Centre Learner Pool, which is pending receipt of S106 funding and business case approval. Various other S106 projects are also awaiting fully scoped and approved project plans before approval into the capital programme can be sought and received.

A4. Capital Financing and Affordability

Financing the Capital Programme

Capital expenditure included in the capital programme is financed from various sources – these sources can either be external (from third party contributions such as grants and Section 106 contributions) or internal (making use of reserves and capital receipts). Borrowing may be used as a temporary source of finance – as such the council may borrow externally within the prudential framework to acquire and enhance assets, including lease arrangements under IFRS16.

Alternatively, it can borrow internally, making use of cash balances it holds in advance of expenditure to temporarily finance its capital spend. Internal borrowing is usually the preferred route - where possible - as interest payable on external borrowing is typically higher than interest receivable on surplus cash balances. A reduction in interest receivable will therefore be outweighed by the cost avoidance benefit in not borrowing externally. More information on this can be found in the Council's Treasury Management Strategy.

Borrowing results in an increase to the Council's Capital Financing Requirement (CFR) which needs to be carefully managed. Table A4.1 shows the expected use of receipts and the effects on the council's need to utilise borrowing as a temporary source of finance:

Table A4.1: Sources of Capital Finance

<i>Financing Source</i>	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
	Actual	Budget	Budget	Budget	Budget	Budget
Capital Expenditure	13.8	7.6	17.9	6.5	3.0	2.6
Capital Receipts	(1.6)	0.0	(1.8)	(5.1)	0.0	0.0
Grant	(6.4)	(4.2)	(4.2)	(5.0)	(1.5)	(1.5)
S106 Grants	(0.8)	(0.8)	(2.3)	0.0	0.0	0.0
Revenue Contributions	(0.1)	0.0	0.0	0.0	0.0	0.0
Donated Assets	(0.3)	0.0	0.0	0.0	0.0	0.0
Total Financing	(9.1)	(5.0)	(8.3)	(10.1)	(1.5)	(1.5)
Increase/(Decrease) in CFR (before MRP)	4.7	2.6	9.6	(3.6)	1.5	1.1

**Figures may not match between tables due to rounding.*

Capital receipts are a permanent source of finance i.e., it is funding the council controls and does not have to repay. Capital receipts typically arise from the disposal of a non-current asset. Examples of capital receipts include:

- Proceeds from the sale of land or a building
- Repayment of a capital loan from a borrowing entity
- Disposal of a financial interest in a capital asset, such as a re-sale covenant on a house

Once received, capital receipts can be used to finance new capital expenditure or applied to existing expenditure to reduce the council's need to borrow. The council's default position is to apply capital receipts arising from disposal of assets to the Capital Adjustment Account to reduce debt in the year of receipt. This reduces the Council's need to borrow and corresponding financing costs, which helps to reduce the capital financing burden on the taxpayer. This does not prevent the council from introducing new capital proposals but does ensure that the financial implications of each proposal are fully considered and understood. Application of capital receipts falls under the delegation of the S151 Officer as per the Council's Reserves Policy. Capital receipts may also be used to fund certain revenue costs that deliver ongoing savings or efficiencies under the flexible use of capital receipts direction as laid out by the Ministry of Housing, Communities and Local Government. The council does not currently have plans to use this flexibility, however if the S151 officer feels there would be a benefit to using this direction then a proposed strategy will be brought to Full Council to approve in line with the guidance.

Capital grants are generally received for a specific expenditure purpose and are recognised as a council resource when reasonable assurance has been received that the council will meet any conditions attached to the use of the funds. Capital grants are used for financing in the financial year the spend is incurred, with unspent balances transferred to capital reserves which can be used to finance spend in future years.

To finance capital expenditure that has no permanent source of finance such as capital receipts or grants, and that has utilised borrowing as a temporary source of finance, revenue resource must be provided for over the lifetime of the underlying asset or enhancement made. This is known as the Minimum Revenue Provision (MRP) and is a statutory requirement for councils that have utilised prudential borrowing. MRP is provided for annually and acts to reduce the council's need to borrow money, i.e., its CFR. The MRP charge must demonstrate prudence and be made with due regard to statutory guidance published by central government. The Council's MRP statement can be found in Annex A to this document. The Council's MRP forecast is outlined in table A4.2.

Table A4.2: Minimum Revenue Provision Forecast

MRP (£m)	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
	Actual	Forecast	Forecast	Forecast	Forecast	Forecast
Minimum Revenue Provision (MRP)	(4.1)	(4.2)	(4.7)	(4.6)	(4.9)	(5.1)

Capital Financing Requirement

The level of capital expenditure not yet permanently financed is measured through the Capital Financing Requirement (CFR). The CFR indicates the extent to which the council has needed to borrow (incur debt) and is calculated by taking the Council's total spend for capital purposes and deducting capital grants, receipts and revenue resource applied against the expenditure. Forecasting the CFR is a vital part of revenue budget management as it determines the level of prudent MRP.

Table A4.3: Capital Financing Requirement Actuals and Estimates

CFR (£m)	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30
	Actual	Forecast	Forecast	Forecast	Forecast	Forecast
CFR	235.5	233.9	238.8	230.5	227.1	223.0

A5. Treasury Management and Prudential Borrowing

Prudential Borrowing

The council as a local authority can borrow for purposes that comply with the CIPFA Prudential Code for Capital Finance. As part of this capital strategy a series of indicators are provided to help demonstrate that borrowing is incurred in-line with the Prudential Code. Prudential indicators are provided in section A6 of this strategy.

Under the revised code, the council *cannot* borrow for commercial purposes i.e., make capital investments primarily for financial return. The council takes decisions on its capital programme with the fundamental principle that the capital project must deliver against corporate priorities as its primary objective. The council will therefore comply with this requirement.

Treasury Management

Treasury management is concerned with the management of the local authority's investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.

Surplus cash is invested until required, while a shortage of cash will be met by borrowing, to avoid excessive credit balances or overdrafts in the council's current account. The council typically has

surplus cash in the short-term as revenue income is received before it is spent and has borrowed cash for the long-term as capital expenditure is incurred before being financed. The revenue cash surpluses are offset against capital borrowing requirements to reduce overall borrowing. At 30 November 2025 the Council had borrowings of £149m at an average interest rate of 2.82%, and £27m of investments at an average interest rate of 4.15%. The borrowing position is reported regularly to Accounts, Audit & Risk Committee as part of the Treasury Management reports.

Borrowing Strategy

The Council's main objective when borrowing is to achieve a low but certain cost of finance while retaining flexibility should plans change in future. To meet this objective the council must review the current market conditions alongside the long-term forecasts from its treasury advisors to determine how to structure borrowings. Short term loans, which usually have lower interest rates and offer excellent flexibility, are suitable for stable market conditions or when interest rates are forecast to fall. Medium to long term loans offer a certain cost of finance but are generally more expensive and inflexible. The council must therefore seek to strike a balance between short and medium to long term loans, to meet its objectives, by anticipating both its borrowing need and the forecast interest rates.

A6. Prudential Indicators

Under the Prudential Code, the council is required to ensure that all capital expenditure, investments and borrowing decisions are prudent and sustainable. In doing so the council must take into account arrangements for the repayment of debt (including through MRP) and consideration of risk, and the impact and potential impact on the council's overall fiscal sustainability.

A series of prudential indicators are set each year as part of the Capital Strategy to demonstrate that the council has due consideration of these factors when determining its capital programme.

A6.1 Debt and the CFR

The council can only borrow to support a capital purpose, and borrowing should not be undertaken for revenue or speculative purposes. The council should ensure that gross debt does not, except in the short-term, exceed the total of the CFR in the preceding year plus the estimates of any additional CFR for the current and the next two financial years.

Projected levels of the Council's total outstanding debt (which comprises borrowing and leases) are shown below, compared with the capital financing requirement (see table A4.3)

Table A6.1: Debt vs CFR (£m)	2024/25 actual	2025/26 forecast	2026/27 forecast	2027/28 forecast	2028/29 forecast
Gross Borrowing (incl. PFI & leases)	165.0	149.0	155.4	155.8	156.2
Capital Financing Requirement	235.5	233.9	238.8	230.5	227.1

As per the table, the council expects that its gross borrowing will not exceed its CFR across the MTFS period.

A6.2 Borrowing Boundaries and Limits

The council is legally obliged to determine and keep under review an affordable borrowing limit (also termed the authorised limit for external debt) each year. In line with statutory guidance, a lower "operational boundary" based on the council's estimate of the maximum level of external

debt in the most likely scenario is also set. The operational boundary reflects the level above which the council does not expect to require borrowing based on current cashflow projections and capital programme, and so acts as a warning level should there be a sustained or regular trend of external debt above the boundary. The operational boundary and authorised limit set by the council are outlined in table A6.2 below:

Table A6.2: Operational Boundary vs Authorised Limit (£m)	2025/26 limit	2026/27 limit	2027/28 limit	2028/29 limit
Operational boundary	200.0	199.0	198.0	197.0
Authorised limit	310.0	270.0	265.0	260.0

The council has reviewed its approach to setting the operational boundary and has adopted an expected value approach to commitments (such as bonds, guarantees, revolving credit facilities) that are unlikely to materialise in the financial year. Instead of including the total potential liability in the worst case, as the previous approach had, the council estimates the likelihood of the commitment being called upon and the likely amount. An amount based on this assessment is included in the operational boundary to reflect that while it is very unlikely that all of these commitments be called upon in full, there is a likelihood that on average across all the commitments there may be some impact on the council's cashflows. This change to the operational boundary also does not change the council's ability to borrow. It is the most likely maximum level of borrowing based on the council's current capital programme and forecast cashflows. All future capital proposals will be considered on a case-by-case basis, and the operational boundary will be reviewed each year to ensure it includes any borrowing required for new capital projects. The authorised limit has been reduced so that it continues to be an effective control measure. The authorised limit has been set to cover all external debt requiring to be refinanced, internal borrowing becoming unavailable and all possible loans and bonds and guarantees being called upon simultaneously.

A6.3 Financing Cost to Net Revenue Stream

Although capital expenditure is not charged directly to the revenue budget, interest payable on loans and MRP are charged to revenue. Together these are referred to as financing costs and it is useful to compare this to the net revenue stream, i.e., the amount funded from Council Tax, business rates and general Government grants, to determine that capital financing costs are proportionate and affordable.

Table A6.3: Financing Costs to Net Revenue Stream (£m)	2024/25 actual	2025/26 forecast	2026/27 forecast	2027/28 forecast	2028/29 forecast
Interest Payable	4.6	4.5	4.4	4.6	4.9
Minimum Revenue Provision	4.1	4.2	4.7	4.6	4.9
Total Financing Costs	8.7	8.7	9.1	9.2	9.8
Taxation	27.2	26.2	32.3	29.9	30.7
Non-Specific Grant Income	3.5	3.7	0.0	0.0	0.0
Total Funding	30.7	29.9	32.3	29.9	30.7
Ratio of Financing Costs	28.3%	29.1%	28.3%	30.9%	31.9%

This indicator shows that the ratio of financing costs to net revenue streams is high and increasing across the MTFs, which is primarily due to the forecast in reduction in revenue resources. What this ratio doesn't consider is that a large proportion of the Council's financing costs are offset by

the interest from on-lending to the Council’s subsidiaries, and income generated by assets acquired as part of the Council’s regeneration programme. This “non-treasury investment” income is not included in the net revenue stream as it does not form part of the Council’s core funding but is nonetheless a key resource for the council.

A6.4 Net Income from Service Investment Income to Net Revenue Stream

This Indicator shows the financial exposure of the authority to the loss of its non-treasury investment income, i.e., income from financial investments (e.g., share and loan capital in council subsidiaries) and income from property assets:

Table A6.4: Ratio of Service Investment Income to Net Revenue Stream (£m)	2024/25 actual	2025/26 forecast	2026/27 forecast	2027/28 forecast	2028/29 forecast
Net Income from Financial Investments	4.4	4.0	4.0	4.0	4.0
Net Income from Property Assets	5.3	4.6	5.5	5.5	5.5
Total Service Investment Income	9.7	8.6	9.5	9.5	9.5
Taxation	27.2	26.2	32.3	29.9	30.7
Non-Specific Grant Income	3.5	3.7	0.0	0.0	0.0
Total Funding	30.7	29.9	32.3	29.9	30.7
Ratio of Service Investment Income	31.6%	28.9%	29.3%	31.7%	31.0%

Investment income represents a significant proportion of the net revenue stream and therefore the risks around loss of this income should be monitored closely. The council conducts regular reviews of projected levels of income as part of monthly budget management and provides regular updates to senior management via performance and aged debt reporting. Risks associated with income loss can therefore be identified early and plans can be implemented to mitigate the impact so the council can continue to deliver a balanced budget.

Whilst financing costs are high, the overall picture is incomplete without factoring the contribution investment income makes towards these costs. Deducting the ratio of net income from Service Investments from the Ratio of Financing costs reveals the affordability ratio, which demonstrates the net revenue impact to the taxpayer as a result of the Council’s capital investment decisions.

A6.5 Affordability Ratio

There is no established Local Authorities benchmark for this ratio as activities differ significantly. Interest earned on Treasury investment is not considered in either of the calculations and therefore it is not unexpected to see a positive percentage when the two are netted off against each other.

The affordability ratio shows that after taking into account the income relating to the capital expenditure that is being financed the council has an affordable net cost of capital financing:

Table A6.5: Affordability Ratio	2024/25 Actual	2025/26 forecast	2026/27 budget	2027/28 budget	2028/29 budget
Ratio of Financing costs	28.3%	29.1%	28.3%	30.9%	31.9%
Ratio of Service Investment income	31.6%	28.9%	29.3%	31.7%	31.0%
Affordability ratio	-3.3%	0.2%	-1.0%	-0.8%	0.9%

The Section 151 Officer is satisfied that the proposed capital programme is prudent, affordable, and sustainable.

The council will continue to monitor this ratio and report to senior management and members via its regular Treasury Management review. Should the affordability ratio move adversely, the council will need to review whether this is sustainable and what actions may be required to mitigate the impact to the taxpayer as part of its budget management and Medium-Term Financial Strategy.

A7. Capital Health

To get an indication of the Council's overall capital health, it is useful to examine the ratio of the CFR to the Council's total long-term asset value to determine the extent to which the council's assets could clear its debt through asset disposals, if necessary.

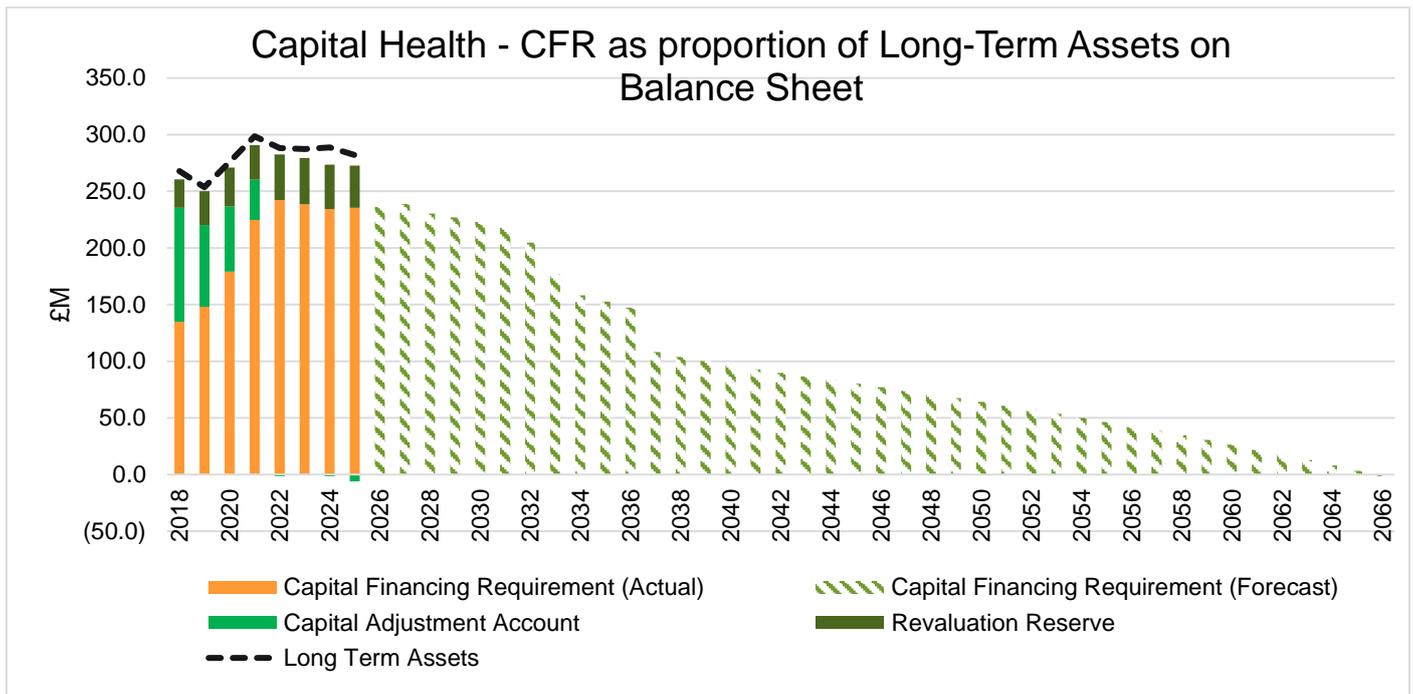
Table A7.1 – Capital Health in £ millions

Capital Health (£m)	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
Capital Financing Requirement	134.9	148.2	179.2	224.8	242.1	238.6	234.4	235.5
Long-Term Assets <i>(as per statement of accounts)</i>	267.8	253.6	275.8	298.6	288.2	288.8	290.7	282.1
CFR to Long-Term Asset Ratio	50%	58%	65%	75%	84%	83%	81%	84%

As of 31st March 2025, the Council's CFR amounted to 84% percent of the value of its total capital worth (Long-term asset value), demonstrating that the Council's total capital worth exceeds its borrowing requirement. It should be noted that under the CIPFA code, assets can be capitalised on balance sheet based on the long-term service potential they provide and not necessarily the economic value they generate on sale, particularly assets held at historical cost e.g. intangible assets. The CFR to Long-Term asset ratio should therefore only be treated as an indicator of capital health.

Figure A7.2 demonstrates how this has changed since the council began borrowing to fund its capital programme and includes a forecast of the Council's CFR up to 2066 based on the current 5-year capital programme and no future additions to this.

Figure A7.2– Capital Health: CFR as proportion of Long-Term Assets



The Council's capital assets are comprised of fixed assets, such as property, and financial assets, such as loan and share capital. Fixed assets and long-term financial assets are less liquid than treasury management investments, as loans and share capital have contractual arrangements and agreed repayment profiles in place, whilst property is utilised in the delivery of corporate priorities. It is important that the council continues to monitor the repayment profiles of loans and valuation of its property assets to ensure that the council can cover its debt obligations through asset sales if required to do so (e.g. in the unlikely event that PWLB refinancing of loans becomes unavailable).

Based on current forecasts, the CFR is expected to be cleared by 2066. This is mainly due to the annual minimum revenue provision set aside by the council and principal repayment of capital loans and share capital investments, which are to be treated as capital receipts and are expected to be used to clear the outstanding CFR balances associated with these assets. The council continues to ensure that wherever possible, new capital projects are fully funded by capital grants, capital receipts or S106 receipts, keeping additional borrowing requirements to a minimum level and on projects whether there is a demonstrable business need or statutory duty.

A8. Asset Management and Commercial Risk

Asset Management

To ensure that capital assets continue to be of long-term use, the council is in the process of preparing a revised Asset Review, where the purpose of each asset held, is challenged, and these properties will be underpinned by policy documents which detail how each category of property is managed. This is a multi-level approach structured as follows:

- At a property level this will comprise of the preparation of an asset management plan which are then subject to periodic review and updating. This process is ongoing and informs the property strategy as a whole.

- At a tenancy level the Comprehensive Asset Register (a database of key lease events) is being updated and used to identify forthcoming lease events such as expiries, rent reviews and breaks. These are allocated to specific Property Managers to progress whose work schedules are reviewed periodically.

When a capital asset is no longer needed, it may be sold to generate a capital receipt. Receipts from capital grants, loan repayments and investments are also classed as capital receipts under Local Government accounting regulations.

Commercial Risk

To drive leadership of place within Cherwell, stimulate growth, pursue economic regeneration and to generate income to support the revenue activity, the council holds commercial property assets that are subject to commercial risks. The council continues to make investments in enhancing and adapting these assets to ensure they remain fit for purpose and to maximise their service and economic potential in what has been a turbulent financial environment for commercial property nationwide in recent years.

The council recognises that the investments made in commercial property are higher risk than treasury investments. The principal risk exposures are listed below in table A8.1 together with an outline of how those risks are managed:

Table A8.1 – Commercial Risk Management

Illiquidity	<p>The council acknowledges illiquidity as a risk in property and whilst it cannot be avoided the risk is mitigated by the following strategies:</p> <ol style="list-style-type: none"> The council invests across a range of sectors and its assets are diversified in terms of lot size. Some of the Council's investments are not what is termed 'Investment Grade', but they are fundable – i.e., if sold they could be suitable for debt backed investors. The Council's assets are uncharged. It is often lenders who require assets to be sold and whilst gearing does not increase illiquidity per se, it can expose an owner to greater risk of selling an illiquid asset at an inopportune time.
Tenant default	<p>The council's portfolio includes both large national concerns, small local businesses (mainly retail or industrial type tenants) and individuals (such as housing tenants). Tenant default risk is managed in two ways:</p> <ol style="list-style-type: none"> Tenants are vetted when entering the portfolio either as new tenants when property is let or as replacement tenants when existing tenants assign their leases. It must be acknowledged that there is less control when a tenant applies for consent to assign, though guarantees may be sought. Risk is managed by diversification as only a small proportion of tenants may be expected to fail in any given year. A policy contingency budget is held within the Council's annual revenue budget alongside a market risk earmarked reserve which could be made available to meet a shortfall in income that may arise in year due to tenant defaults.

Obsolescence	<p>A significant proportion of the Council's portfolio comprises industrial / warehouse buildings and retail assets which have relatively low obsolescence compared to office premises. This is because offices in general require significant investment to maintain the landlords fit out specification in line with market demands.</p> <p>Where matters of council policy override commercial concerns, the Council's portfolio is more vulnerable. E.g., where significant outlay may be required on plant and machinery at the end of their useful economic lives. This will be considered in the Asset Management plan for each asset.</p>
Capital expenditure	<p>Please see above but also note that the council aims to let space on Full Repairing terms which makes the tenant either explicitly responsible for maintaining the asset or allows CDC to recover the cost of repairs through the service charge provisions of the relevant lease.</p>
Market risk	<p>Two key market risks are falling rents in response to declining economic conditions and extended marketing voids when leases end or tenants fail. These risks are mitigated in three main ways:</p> <ol style="list-style-type: none"> 1. Lease lengths should be 3 – 5 years + which obviates most market risks during the period of the tenancy. 2. Longer leases which contain regular rent review provisions normally require the rents to be reviewed in an upwards only direction. The English Devolution and Community Empowerment Bill which, currently making its way through Parliament includes a provision that would prohibit the use of upward-only rent review clauses in new commercial leases. Older leases would be unaffected. Lease lengths are generally reducing in length to which will help mitigate some of the impact. 3. Tenant failure – see above under Tenant Default, re: vetting and diversification policies plus earmarked reserves held. <p>A further risk is commercial leases with capped service charges meaning the landlord is not able to recover the full amount relating to leased space. The council has a limited number of leases with these clauses and does not routinely agree them unless there is a commercial imperative.</p> <p>An additional risk is over-exposure to town centre retailing as the portfolio's largest assets are the Castle Quay Centre and Waterside in Banbury as well as Pioneer Square in Bicester. The risks arising from these investments will be managed as part of the Strategic Asset Management plan and Asset Actions Plans for each asset.</p>
Returns eroded by inflation	<p>Most properties are let on lease terms which contain upwards only rent reviews and some are indexed linked guaranteeing rental growth. Although in general rental levels lag against inflation (both when rising and falling due to reviews or renewals being generally every 3-5 years) rents are historically considered to be more stable with less fluctuations.</p>
Rising interest rates	<p>Interest rate risks are managed by the Council's Treasury Management function which is supported by professional advisers. The council publishes its approach to interest rate management in its quarterly Treasury Management Report and annual Treasury Management Strategy which should be read in conjunction with this strategy.</p>

Commercial Governance

Decisions on investment in assets with commercial risk are made by Members and Statutory Officers in line with the criteria and limits approved by Full Council in the Investment Strategy. Acquisitions of property are made in-line with strategic priorities of the council, are capital in nature and will therefore form part of the council's capital programme.

The council also has commercial interests in trading companies, indirectly exposing it to normal commercial risks. These risks are managed by the governance structure in place. The Shareholder Committee is regularly informed of the progress of each company. The Shareholder

representative meets with the directors both formally and informally to ensure there is a consistent dialog between the companies and the council.

Further details on commercial investments and limits on their use can be found in the Investment Strategy (Section B of this report).

A9. Knowledge and Skills

The council employs professionally qualified and experienced staff in senior positions with responsibility for making capital expenditure, borrowing and investment decisions. For example, the Section 151 Officer is a qualified accountant with many years of experience, and several other members of the Finance team are CIPFA members and fully qualified accountants. Senior members of the Property team are registered surveyors with the Royal Institute of Chartered Surveyors (RICS). The council also pays for junior staff to study towards relevant professional qualifications, including CIPFA, to support professional development and team resilience. Where council staff do not have the knowledge and skills required, use is made of external advisers and consultants that are specialists in their field.

B. Investment Strategy

B1. Introduction

The CIPFA Prudential Code for Capital Finance outlines that in the Investment Strategy presented to Full Council each year, it should report on all financial investments of the authority, together with other non-financial investments such as those held for service purposes or for financial return.

Local authority investments (including commercial property) may be categorised in accordance with the primary purpose of the investment. The chief financial officer makes a judgement as to the primary purpose of the investment. For the purposes of this strategy, all investments and investment income must be attributed to the following purposes as per the prudential code:

- ‘Investments for **treasury management** purposes’ (or treasury management investments) are those investments that arise from the organisation’s cash flows or treasury risk management activity, and ultimately represent balances that need to be invested until the cash is required for use in the course of business.
- ‘Investments for **service** purposes’ (or service investments) are taken or held primarily and directly for the delivery of public services (including housing, regeneration and local infrastructure) or in support of joint working with others to deliver such services.
- ‘Investments for **commercial** purposes’ (or commercial investments) are taken or held primarily for financial return and are not linked to treasury management activity or directly part of delivering services.

In line with the above definitions, the council invests its money for three broad purposes:

- because it has surplus cash as a result of its day-to-day activities, for example when income is received in advance of expenditure (known as **treasury management investments**),
- to support local public services by lending to or buying shares in other organisations, such as subsidiaries and local community groups (**service investments**) and
- to deliver against corporate priorities as detailed in the council’s annual business plan (**service investments**)

The council does not invest *primarily* for financial return (commercial purposes) – for the council to do so, it is likely the council would need to incur borrowing. The prudential code does not permit borrowing for commercial purposes.

The council realises the benefits of its investments either through direct delivery towards corporate priorities, or by generating additional income that supports service delivery and the revenue budget.

The below table summarises how each type of investment benefits the council and its residents:

Table B1.1: Investment types and Benefits

Investment	Purpose	Examples	Strategic and Service Benefits	Economic Benefits
Treasury Investments	To manage surplus cash balances held in advance of expenditure	Money Market Funds, with the UK Government via the Debt Management Office (referred to as the DMADF), other Local Authorities and fixed deposits with banks	Effective treasury management – i.e. deposit cash in facilities that are secure, liquid and generate a financial return	Interest received can be used to support day-to-day revenue spend the council incurs in delivering its services.
Service Investment: <i>Purchasing of Share Capital</i>	To enable subsidiary companies such as Graven Hill to deliver service objectives and be commercially viable enterprises	Graven Hill, Crown House	The subsidiary is provided financial resource to deliver housing for the district	Investing in subsidiaries can help deliver service objectives that impact the local economy and help to stimulate economic growth e.g., in providing housing, attracting businesses, encouraging private investment in the district. The council may receive a dividend payment from the profits generated that can support revenue spend.
Service Investment: <i>Advancing of Capital Loans</i>	Loans are advanced to organisations such as the Council's subsidiaries, local parishes and local charities to support local public services and stimulate local economic growth	Graven Hill, Crown House, Local Charities and other organisations	To enable continual delivery of housing and infrastructure to the local community. To enable local groups to deliver objectives and priorities which align with the Council's.	Advancing loans can enable local organisations to facilitate economic growth. The council receives interest on the loan advances. Loans are repaid to the council on maturity.
Service Investments: <i>Property</i>	To help the council to deliver services, meet its corporate priorities and generate income to support its revenue activity	Temporary Accommodation, Castle Quay, Tramway Industrial Estate	A direct impact is made on the district through strategic place shaping, regeneration, and other forms of service delivery	Property investments support public services and help to attract for local and national businesses, driving economic prosperity. The council can generate income from lettings of space that it does not

				occupy, e.g., retail, and industrial space.
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B2. Treasury Management Investments

The council typically receives its income in cash (e.g. from taxes and grants) before it pays for its expenditure in cash (e.g. through payroll and invoices). It also holds reserves for future expenditure and collects local taxes on behalf of other local authorities and Central Government. These activities, plus the timing of borrowing decisions, lead to a cash surplus which is invested in accordance with guidance from the Chartered Institute of Public Finance and Accountancy. The balance of treasury management investments is expected to be an average of £23.33m during the 2026/27 financial year.

Full details of the Council's policies and its plan for 2026/27 for treasury management investments are covered in a separate document, the Treasury Management Strategy.

B3. Service Investments: Loans

Contribution

The council lends money to third parties (e.g., its subsidiaries, local parishes, local charities) to support local public services and stimulate local economic growth. The main loans issued are to the council's subsidiaries – the Graven Hill Village companies and Crown House Banbury Ltd. Graven Hill is a housing development providing significant housing in Bicester. Crown House is a redeveloped derelict office building in the centre of Banbury which is providing significant residential rental opportunities in the town centre.

Security

The main risk when making service loans is that the borrower will be unable to repay the principal lent and/or the interest due. To limit this risk, and ensure that total exposure to service loans remains proportionate to the size of the council, upper limits on the outstanding loans to each category of borrower have been set as follows:

Table B3.1: Fair Value of Loans

Category of borrower (£m)	2024/25 Actuals			2025/26
	Balance	Loss allowance	Net figure in accounts	Approved Limit
Subsidiaries	56.6*	0.6	56.0	73.6
Parishes	0.0	0.0	0.0	0.0
Local charities	0.0	0.0	0.1	0.1
Other	1.0	0.1	0.9	0.9
TOTAL	57.7	0.7	56.9	74.6

*In accordance with IFRS9 the fair value of the loan provided to Crown House has been revised. The loan is at a non-market rate of interest and has therefore been discounted using an effective interest rate of 5%, which the directors consider to be an appropriate market rate. The difference

between the cash advanced and the present value of the loan has been treated as an investment in the Company.

Accounting standards (IFRS 9) require the council to set aside loss allowance for loans, reflecting the likelihood of non-payment. The figures for loans in the Council's statement of accounts are shown net of this loss allowance. The council, however, makes every reasonable effort to collect the full sum lent and has appropriate credit control arrangements in place to recover overdue repayments.

Risk Assessment

The council assesses the risk of loss before entering into and whilst holding service loans by approaching each loan request individually. The bulk of the council's loans are to its subsidiaries. When the council considers whether or not to create or acquire a subsidiary a full business case is prepared which sets out the optimal financing of the company. This will include an assessment of the market in which it will be competing, the nature and level of competition, how that market may evolve over time, exit strategy and any ongoing investment requirements. External advisors are used where appropriate to complement officer expertise and second opinions from alternate advisors is sought in order to monitor and maintain the quality of advice provided by external advisors.

Other service loans are evaluated against a set of criteria designed to demonstrate:

- Evidence of project objectives and needs analysis is provided
- The loan must have a demonstrable community impact
- The loan would provide up to 50% of the whole project cost
- Such a loan can only be applied for by constituted voluntary organisations with their own bank account; Town or Parish councils; charitable organisations
- The loan cannot be applied retrospectively
- The applicant has provided evidence of its financial stability and of its ability to manage the proposed scheme.
- Appropriate checks have been carried out on the owners of the organisations to be satisfied as to their integrity and to avoid any potential embarrassment to the Council.
- The applicant has demonstrated that the proposed scheme has been developed following good practice in terms of planning, procurement, and financial appraisal.
- The applicant has provided evidence the affordability of their proposed scheme and the loan repayments
- That the project furthers the council's priorities as reflected in its Business Plan

B4. Service Investments: Share Capital

The council invests in the shares of its subsidiaries to support local public services and stimulate local economic and housing growth. The council currently holds shares in Graven Hill Holding Company Ltd, Graven Hill Development Company Ltd and Crown House Banbury Ltd.

One of the risks of investing in shares is that the initial outlay may not be recovered. To limit this risk, upper limits on the sum invested in each category of shares are set as part of the Investment strategy. Share capital has increased from £35.7m due to the adjustment to the fair value of the loan to Crown house (in accordance with IFRS9.) The difference of £9.5m between the cash advanced and the present value of the loan has been treated as an investment in the Company. Table B4.1 below shows the most recent values and the limit.

Table B4.1: Fair Value of Share Capital Investments

Category of company	31 st March 2025 actual			2026/27
	Amounts invested	Gains or losses	Value in accounts	Approved Limit
Subsidiaries	45.2	0	45.2	45.2
TOTAL	45.2	0	45.2	45.2

The council assesses the risk of loss before entering into and whilst holding shares by maintaining close links with the Boards of Directors of the companies through an established Shareholder Committee. Risk is assessed as above in Service Loans.

The maximum periods for which funds may prudently be committed are assessed on a project-by-project basis. The decision will balance both the long-term viability of the subsidiary and the revenue and capital requirements of the council.

Shares are the only investment type that the council has identified that meets the definition of a non-specified investment in the Government guidance. The limits above on share investments are therefore also the Council's upper limits on non-specified investments. The council has not adopted any procedures for determining further categories of non-specified investment since none are likely to meet the definition.

B5. Service Investments: Property

The council invests in local property in two ways: by acquiring new assets and by enhancing existing assets to help provide and meet the needs of its residents and businesses. The Capital Programme includes significant investment over the next five years, which includes:

- Transforming Bicester Market Square
- Purchasing of temporary accommodation units
- Construction of self-contained modular temporary accommodation units
- Public sector decarbonisation works to council owned or operated properties (funded by PSDS 4 grants)
- Installation of solar panels and solar photovoltaic car ports at the Council's leisure and community centres

The council also continues to hold strategic assets that have received significant investment in recent years to regenerate town centres which generate income for the council, the largest of which include,

- Castle Quay Centre and Waterfront, Banbury;
- Pioneer Square, Bicester;
- Tramway Industrial Estate; Banbury.
- Town Centre House, Banbury

Security

Under the statutory guidance on investments published by Central Government, the council should evaluate the security of its investments by conducting a fair value assessment against the capital invested. A fair value assessment is possible for assets held at fair value, i.e. properties valued annually as investment property (IAS 40 as adapted by the CIPFA code) or operational assets valued under Existing Use Value (EUV) where there is an active market for these types of assets.

Under the CIPFA code, operational assets are valued under the Existing Use Value approach. Existing Use valuations are conducted on assets that have service benefits, such as in provision of housing or in the delivery of regeneration objectives. Existing Use (EUV) valuations may in some circumstances be lower than Market Value due to EUV disregarding potential alternative uses of the asset. An assessment of the security of these assets is therefore made against valuations in Existing Use where Market Value is unavailable. Table B5.1 shows the latest fair value assessments of the council's high value strategic investments made in recent years:

Table B5.1: Fair Value of High Value Investments in the Council's Strategic Assets

Asset Name	Investment Cost (£m)	Book Value 31/03/2024 (£m)	Additions (£m)	Movement in Book Value on Revaluation (£m)	Book Value 31/03/2025 (£m)	Gains/(Losses) in Book Value Recognised in Accounts (£m)	Last External Valuation Date
Castle Quay Waterfront, Hotel and Supermarket	68.6	25.7	0.0	(2.9)	22.8	(45.8)	31/03/2025
Castle Quay Shopping Centre (incl. CDC Offices)	64.7	14.5	5.8	(6.6)	13.6	(56.9)	31/03/2025
Tramway Industrial Estate	9.6	9.0	0.0	0.2	9.2	(0.4)	31/03/2025
Pioneer Square	8.2	5.3	0.0	(0.1)	5.3	(2.9)	31/03/2024
Totals	151.1	54.5	5.8	(9.4)	50.9	(106.0)	

The decline in book values have been driven by multiple factors, particularly the changing nature of town centres and the retail market nationwide.

Book gains and losses are recognised in the Council's statutory accounts to reflect fluctuations in asset values and represent a snapshot of the Council's financial position as at a balance sheet date. Cash movements against the original capital investment are therefore not realised until an asset is disposed of.

The council recognises that property valuations are important. In the long term, valuations generally increase as a factor of the economy. With careful management of assets and lets, the council anticipates that, over time, income rental yields will improve and be reflected in the valuations. Notwithstanding, the council continues to realise property investment benefits through other non-financial factors such as regeneration and place shaping, and through revenue receipts which will help finance the capital investment.

Whilst strategically important, property valuations do not have a direct impact on the council's day-to-day financial standing. The council has prudently budgeted for the debt servicing costs on these investments and continues to receive income from the assets to support the financing of the investments. Many of the assets are long-term for the council, with current and future service benefits that also need to be taken into consideration in evaluation of the investment. As detailed in section A6 of the capital strategy, the council deems its capital investment plans to be affordable, prudent, and sustainable.

The Council's strategic asset review is still in progress, and whilst no firm decisions have been made, action is being taken to identify ways to maximise the economic and service benefits from the Council's property. Repurposing of space is a key factor the council is considering for its assets. For example, the repurposing of retail units to office space as part of the council office relocation to Castle Quay project which completed in March 2025. Following the move to Castle Quay, it is expected that the Council's current headquarters Bodicote House will be sold to generate a capital receipt. As discussed in section A4 of the Capital Strategy, standard practice is for capital receipts to be used to reduce the Council's existing debt (the CFR).

By reconsidering asset use, and repurposing space to maximise service and economic benefits delivered by property assets, the council anticipates that the corresponding valuations will increase in the future. Valuations will, however, depend on market sentiment and national economic conditions.

It should be noted that the security of investment is not only considered through annual fair value assessment. Assets that generate income to the council contribute to the overall business case and therefore whilst capital values may fluctuate, income generated from property assets may be considered secure in accordance with the lease terms granted, tenant performance, and asset obsolescence.

Risk assessment

The council assesses the risk of loss before entering and whilst holding property investments by cash flow modelling the income and expenditure profile of each investment and interrogating that model across a range of scenarios to test the robustness of the investment. The modelling exercise is informed by the likelihood of tenant default and the chances that individual units will become empty during the hold period.

The property investment market is dynamic, and the council is kept abreast of developments by frequent communication and established relationships with local and national agents, supplemented by in-house investigations and reading of published research. The Council's focus is on assets that are local and help to deliver the strategic aims of the council.

In all acquisitions the council takes external advice from acknowledged experts in the field and sense-check their input against our in-house knowledge, experience, and expertise. The advice sourced covers market value but also, letting risk, marketability and occupational demand, and likely expenditure over the hold period.

The council uses a number of local and national advisors and cross reference their views periodically. There is no single party or firm which expects to be instructed by the council without competition.

Credit ratings are used on acquisitions, new lettings and when tenants request consent to assign their leases. The council uses D&B ratings as well as reviewing the published accounts of tenants or potential tenants.

A number of other strategies are used to mitigate risk:

- Tenant rent payment histories are analysed on any acquisition.
- Tenant rent payment patterns and arrears are examined in the existing portfolio.
- Introducing agents advise the council throughout the acquisition process and their advice includes market commentary at a national and a local level and commentary on perceived risks
- In tandem with the above every acquisition is subject to a third-party RICS Red Book valuation by qualified surveyors who are independent i.e., not acting for the council or the vendor on the acquisition.
- Performance of due diligence enquiries about potential incoming tenants and occupiers.
- Use of mechanisms such as rent deposits and guarantees to reduce risk.

Liquidity

Compared with other investment types, property is relatively difficult to sell to convert to cash at short notice and can take a considerable period to sell in certain market conditions. To ensure that the invested funds can be accessed when they are needed, for example to repay capital borrowed, the council acknowledges illiquidity as a risk in property and whilst it cannot be avoided the risk is mitigated by the following strategies:

- The council invests across a diverse range of sectors and lot sizes. This affords the council the ability to access a range of purchaser types e.g., small local investors, listed property companies or institutions.
- The council does not invest in high-risk assets which can be the most illiquid of all other than for the purposes of delivering regeneration which has a different investment objective from pure revenue or capital return.
- Some of the Council's investments are not what is termed 'Investment Grade', but they are fundable – i.e., if sold they could be suitable for debt backed investors

- The council does not invest in specialist properties (other than those that are for service purposes, such as community centres), where the market tends to be most illiquid.
- The Council's assets are uncharged. It is often lenders who require assets to be sold and whilst gearing does not increase illiquidity per se, it can expose an owner to greater risk of selling an illiquid asset at an inopportune time.

The Council's plans do not require the sale of assets (except in the case of relocating council headquarters to Castle Quay, which requires the sale of Bodicote House to fully finance)

B6. Loan Commitments and Financial Guarantees

Although not strictly counted as investments, since no money has exchanged hands yet, loan commitments and financial guarantees carry similar risks to the council and are included here for completeness.

The council has contractually committed to the following loan, bond, and guarantee amounts:

Table B6.1: Loan Commitments, Bonds and Guarantees

Borrower	Purpose	£m Contractually Available
Graven Hill Village Development Company Ltd	Revolving Credit Facility available to the council's subsidiary until 2026	17.0
Graven Hill Village Development Company Ltd	Bonds and Guarantees in place	1.4
Graven Hill Village Development Company Ltd	Bond and Guarantees agreed in principle	10.3
TOTAL		28.7

B7. Capacity, Skills and Culture

Elected members and statutory officers

The senior statutory officers are qualified to degree level and have appropriate professional qualifications. Their shared business experience encompasses both the public, private and third sectors.

Training and guidance are provided to support members in delivering their roles and support effective decision making.

Investments

Negotiations are either undertaken directly by Assistant Directors or at a senior level with Assistant Director direct involvement and oversight, alongside input from Directors and Lead Members where required. Assistant Directors are aware of the regulatory regime and convey that to all junior staff.

Corporate governance

There are appropriate corporate governance measures in place which comprise end to end decision making procedures. These include risk assessments within the organisation; presentation to relevant committees including Members, statutory officers' approvals, and relevant project boards.

B8. Investment Indicators

The Council has set the following quantitative indicators to allow elected members and the public to assess the Council's total risk exposure resulting from its investment decisions.

Total risk exposure

The first indicator shows the council's total exposure to potential losses in investment book value (i.e. losses not already recognised on balance sheet) which includes amounts the council is contractually committed to lend but have yet to be drawn down and guarantees the council has issued over third-party loans and the council's high value property assets. These risks are managed by the council operating within the Treasury Management, Capital and Investment Strategies and strict governance arrangements around the council subsidiary Companies.

Table B8.1: Total investment exposure in £ millions

Total investment exposure	31/03/2025 Actual	31/03/2026 Forecast	31/03/2027 Forecast
Treasury management investments*	5.2	6.8	10.3
Service investments: Loans**	57.2	57.1	57.0
Service investments: Shares	35.7	35.7	35.7
Service investments: Property***	50.9	52.4	57.7
TOTAL INVESTMENTS	149.0	152.0	160.7
Commitments to lend	17.0	17.0	17.0
Bonds & Guarantees in place and agreed in principle	1.4	11.2	3.1
TOTAL INVESTMENT EXPOSURE	167.4	180.2	180.8

*The investment forecast for 2025/26 is as per the MTF5 budget and includes a forecast loan necessary for the Council to maintain its professional client status with its providers of financial services. This figure will differ from table 1.3 in the Treasury Management Strategy, as that only takes loans already committed to, into account.

**Loans as per the investment funded by borrowing (excluding interest income) as per Table B8.2

***As per the net book value in Table B5.1 for 2024/25 on high value property investments

How investments are funded

Government guidance is that these indicators should include how investments are funded. Since the Authority does not normally associate specific assets with specific liabilities, this guidance is difficult to comply with. However, the following investments could be described as funded by borrowing. The remainder of the Authority's investments are funded by usable reserves and income received in advance of expenditure.

Table B8.2: Investments funded by borrowing in £ millions

Investments funded by borrowing	31/03/2025	31/03/2026	31/03/2027
	Actual	Forecast	Forecast
Service investments: Loans	57.2	57.1	57.0
Service investments: Shares	35.7	35.7	35.7
Service investments: Property & Other	170.5	173.1	182.8
Total Funded by Borrowing*	263.4	265.9	275.5
Total Minimum Revenue Provision to-date	(27.8)	(32.0)	(36.7)
Total Debt Remaining (CFR)	235.5	233.9	238.8

*The total funded by borrowing represents the gross expenditure incurred on these types of investments which form part of the Council's CFR. MRP (see Annex A) made to date on these investments has not been included in this total but is included below this figure to arrive at the CFR.

Rate of return received

This indicator shows the investment income received less the associated costs, including the cost of borrowing where appropriate, as a proportion of the sum initially invested by the council. Note that due to the complex local government accounting framework, not all recorded gains and losses affect the revenue account in the year they are incurred

Table B8.3: Investment rate of return (net of all costs)

Investments net rate of return	2024/25	2025/26	2026/27
	Actual	Forecast	Forecast
Treasury management investments	6.1%	4.0%	3.5%
Service investments: Loans	6.6%	5.9%	5.9%
Service investments: Property	0.9%	0.1%	0.9%

Treasury management investments are made to deposit cash balances in facilities that offer security, liquidity and a financial return (in that order of priority). Service loan investments are required to be made at a rate of interest that complies with subsidy control regulations, and whilst financial return is not the primary purpose, may generate a higher return than treasury and property investments. The rate of return on property assets represents the return across property service investments in housing, car parks, property bought with regeneration objectives and other property. The council has invested in local housing projects which generate income at a below market rate, e.g., Affordable Housing. It is therefore not unexpected that Property investments may generate a lower return than other forms of investment the council undertakes as set out in this strategy.

Annex A – Annual Minimum Revenue Provision (MRP) Statement

MRP Summary

Where the council finances capital expenditure by debt, it must put aside resources to repay that debt in later years. The amount charged to the revenue budget for the repayment of debt is known as Minimum Revenue Provision (MRP). The council is required by statute to charge an amount of MRP to the General Fund Revenue account each year for the repayment of debt. The MRP charge is how capital expenditure which has been funded by borrowing is paid for by council taxpayers. Legislation requires local authorities to draw up a statement of their policy on the annual MRP, for full approval by Council before the start of the financial year to which the provision will relate.

The statutory guidance^[1] on MRP outlines 4 ready-made options for calculating prudent provision:

- Option 1 – Regulatory Method
- Option 2 – CFR Method
- Option 3 – Asset Life method a and b
 - Option 3a –*Straight Line*
 - Option 3b –*Annuity*
- Option 4 – Depreciation Method

Options 1 and 2 can only be used for capital expenditure incurred prior to 1 April 2008 (supported capital expenditure). These options are therefore unavailable to the council as it has no supported capital balances within its Capital Financing Requirement (CFR).

MRP Statement

The council is recommended to approve the following statement:

- For unsupported capital expenditure incurred on fixed assets after 31st March 2008 and not acquired under a finance leasing arrangement, MRP will be determined using **option 3b (Annuity method)** of the statutory guidance on MRP starting in the *year after* the asset becomes operational.

- MRP on the acquisition of share capital in a subsidiary company will also be calculated using **option 3b** of the statutory guidance.
- For capital expenditure incurred in the advancing of loans to third parties that are delivering service objectives on behalf of the council, such as subsidiary companies, MRP will be charged at an amount equal to any increase in expected credit losses on the loans recognised in the financial year in accordance with IFRS 9.
- Repayments of loan principal on capital loans will be treated as capital receipts and applied to the capital adjustment account to clear any unfinanced capital spend associated with the original loan advancement, reducing the Council’s overall capital financing requirement.
- Capital expenditure incurred on acquiring assets under finance leases will have an MRP charge made equal to the capital rent payment made to reduce the lease liability in year.
- Capital expenditure incurred in 2026/27 will not be subject to an MRP charge until 2027/28 at the earliest.

For **option 3b**, under statutory guidance:

- *“MRP is the principal element for the year of the annuity required to repay over the asset’s useful life the amount of capital expenditure financed by borrowing or credit arrangements, using an appropriate rate of interest.”* In simpler terms, this is equivalent to the MRP charge matching the capital repayment profile of a mortgage or a finance lease arrangement, with payments taking place over the life of the asset and using an appropriate rate of interest to determine the annual amount.
- Adjustments to the calculation to take account of repayment by other methods during repayment period (e.g., by the application of capital receipts) will be made as necessary.

As external debt balances cannot be directly linked to specific capital expenditure (external debt is a Treasury Management function) the council has determined an *appropriate* interest rate to be the Public Works Loans Board (PWLB) rate available for an annuity-based loan, with a repayment lifetime that matches the estimated useful life of the underlying asset. The PWLB rate used is taken from on the PWLB website^[2] and will be the rate available on the first working day of the financial year in which the expenditure is incurred.

Indicative annuity rates used in the Council’s MRP calculation are shown below which are then further reduced by 0.2% for use in the MRP calculation, in accordance with the borrowing discount available to Local Authorities:

PWLB Borrowing Rates		Loan Term/Asset Life				
Publication Date/Time	Year	10	20	30	40	50
01/04/2025 09:02:20	2025/26	5.19%	5.72%	6.06%	6.16%	6.13%
02/04/2024 09:04:00	2024/25	4.88%	5.10%	5.41%	5.48%	5.45%
03/04/2023 09:15:48	2023/24	4.49%	4.60%	4.86%	4.89%	4.82%
01/04/2022 12:19:13	2022/23	2.50%	2.69%	2.85%	2.86%	2.80%
01/04/2021 09:08:50	2021/22	1.43%	1.97%	2.28%	2.41%	2.42%

01/04/2020 12:28:08	2020/21	2.13%	2.32%	2.60%	2.76%	2.77%
01/04/2019 12:13:33	2019/20	1.74%	2.09%	2.44%	2.60%	2.59%
03/04/2018 12:15:35	2018/19	2.07%	2.46%	2.67%	2.75%	2.72%
03/04/2017 12:15:31	2017/18	1.49%	2.18%	2.62%	2.80%	2.78%
01/04/2016 12:15:18	2016/17	1.86%	2.59%	3.08%	3.31%	3.32%
01/04/2015 12:15:49	2015/16	2.13%	2.72%	3.08%	3.29%	3.34%
01/04/2014 12:15:51	2014/15	2.96%	3.95%	4.34%	4.47%	4.50%

Calculation of the CFR

As per the requirements of the CIPFA Prudential Code, the council calculates its Capital Financing Requirement by consolidating the following elements of the balance sheet:

- Non-current tangible assets (i.e. property, plant and equipment, heritage assets, investment properties and non-current assets held for sale);
- Intangible assets – non current;
- Long-term debtors relating to capital transactions (where applicable);
- investments that treated as capital expenditure under proper practices or applicable regulations;
- Revaluation reserve;
- Capital adjustment account;
- Donated assets account;
- Other items on the Balance Sheet that relate to capital expenditure but excluding the underlying liability.

This is known as the balance sheet CFR.

The CFR can also be calculated year-on-year by taking the opening CFR and consolidating with in-year:

- Capital expenditure (acquisitions, enhancements, loans and investments)
- Capital financing applied to the capital adjustment account (capital grants, receipts, loan repayments)
- Donated assets
- Minimum Revenue Provision

This is the method prescribed by the CIPFA code on Local Authority Accounting and is disclosed as part of the Council's annual statement of accounts. Reconciliation of the two CFR methods is undertaken annually as part of year-end accounting procedures.

Amounts in the CFR excluded from MRP

In-line with the revised guidance from government published 10th April 2024^[1], the council has opted to not charge MRP in relation to the CFR for service loans to its subsidiary companies beyond the expected credit losses on the loans recognised in year. The council expects all service loans to be repaid in full and therefore the borrowing in relation to these loans will be financed by the capital receipt upon repayment. However, in line with International Financial Reporting

Standard 9, the council should make an allowance for expected credit losses – that is an allowance reflecting the risk that the council does not receive all interest and principal due to them under the loan agreement – even if the risk of this is very low. It is therefore prudent to charge minimum revenue provision in line with the expected credit loss allowance to reflect the small chance that the council does not receive all of the principal at the end of the loan and so is not able to repay its borrowing. As the expected credit loss allowance for each loan is remeasured each year, any change in the risk of default is captured and therefore is also reflected in the MRP charge. As the current risk of default is low the council is satisfied that this approach is prudent, however if the risk of default becomes significant then the council would consider whether a further MRP charge would be required.

MRP Factors and Assumptions

As part of the 2023/24 Capital Strategy, Full Council approved a change of MRP approach from option 3a (Straight-line) to 3b (Annuity) for Fixed Assets, Capital Loans and Share Capital investments. The annuity approach helps to more fairly distribute capital financing costs to the taxpayer over the lifetimes of the assets invested in when factoring the time value of money. This was in recognition that the council has primarily invested in assets which are expected to have long-term benefits to the taxpayer, with benefits expected to be realised over 50 years, meaning that the effects of the time value of money are significant.

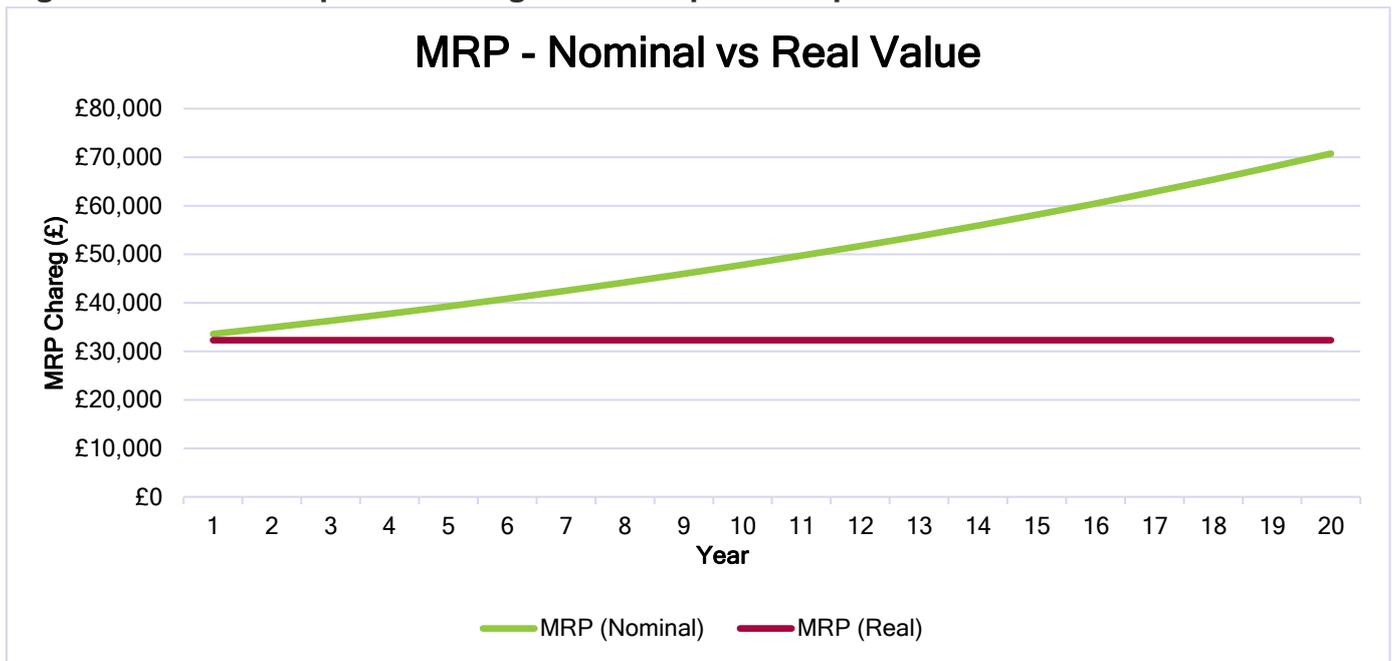
The Time Value of Money

An annuity based MRP approach enables a fairer distribution of MRP across the lives of the assets invested in due to the time value of money – i.e. that the money is worth more today than in the future. The value of money can be thought of in terms of its nominal value, what money is worth in today's terms, and its real value – its actual worth at a given point in the future based on current expectations around interest rates and inflation. When interest rates are high, the effects of the time value of money are more prominent.

MRP is one of two elements that make up the cost of capital financing, the other being interest payable. When examining an annuity approach, it is useful to compare the repayment profile to that of a mortgage agreement. Whilst a mortgage has a fixed repayment profile over a given period (assuming a fixed rate of interest), the split between the amount paying off interest (revenue) and the amount paying off the capital element of the mortgage changes with time. At the start of the loan, a greater proportion of the total cost of borrowing is paid towards interest, as the principal balance outstanding on the loan is higher. The interest element decreases over time as the principal balance reduces, and as the interest reduces, more capital is paid towards the principal. MRP therefore represents the capital element of the mortgage in this scenario. The effect of this is that the MRP charge is factoring in the time value of money, and whilst the nominal value of MRP increases with time, its real value remains constant, meaning there is no increased burden on the future taxpayer.

The below graph demonstrates this effect for a capital investment of £1m at an interest rate of 5% with an asset life of 20 years:

Figure AN1.0 : Example Financing Costs Graphical Representation



Interest Rates

The assumption made for the MRP calculation is that the interest rate remains fixed over the life of the asset and that it matches the presiding PWLB rate at the time the expenditure was incurred.

In practice, decision on loans from the PWLB are taken as part of the treasury management, therefore actual loans may have different rates of interest, repayment profiles and maturity dates. Loans may not necessarily be repaid in instalments but instead repaid in full on a fixed maturity date. The council in setting aside MRP, may not necessarily have any loan principal payment obligations until far into the future. MRP therefore acts as provision to repay external debt rather than as an actual repayment. In making MRP independent of actual loan principal repayments, the council is setting aside cash balances that can generate interest receivable. This has the effect of reducing the net capital financing costs to the corporate revenue budget in years when no principal repayments are due, having a similar effect to that of a capital repayment of a loan in instalments reducing interest payable.

The council recognises that the loans it takes from PWLB are in some cases going to mature earlier than when MRP can be fully provided to repay the loan and will therefore require refinancing in the future to meet existing loan obligations. This does expose the council to future interest rate and refinancing risks which are addressed and managed as part of the Council's Treasury Management Strategy and function.

Asset Lives in the MRP Calculations

The statutory guidance on MRP provides maximum useful lives for the purposes of calculating MRP. To simplify the MRP calculation, the council applies approximated useful lives based on the type of expenditure incurred. This results in a less labour-intensive calculation whilst ensuring the MRP is materially accurate and commensurate with the period over which the expenditure is expected to provide benefits. These lives will not exceed 50 years unless external professional advice is received indicating that the useful life of the asset extends beyond this (e.g. by valuation and property experts) as permitted by the guidance.

The useful life ranges are detailed in the table below:

Expenditure Type	Useful Life
Acquisition of Land	50 years
Acquisition of Buildings	20-50 years
Acquisition of Plant	10-20 years
Acquisition of Equipment	5-20 years
Enhancements to buildings (fitting out of space, replacement roofs etc.)	15-20 years
Home Adaptions under the Disabled Facilities Grants Scheme	5-15 years
Acquisition of Share Capital in a Subsidiary	20 years
Acquisition and Enhancement of on-premises Computer Software	1-5 years

Future MRP Considerations

The council recognises that the interest rates and inflation determine the time value of money and are likely to fluctuate over the lifetime of MRP for long-term assets. As such, the council will review the suitability of the annuity based method annually to ensure it remains appropriate. If interest rates decrease significantly, the current annuity model may no longer be the most appropriate methodology.

[1] – Statutory Guidance on Minimum Revenue Provision

<https://www.gov.uk/government/publications/capital-finance-guidance-on-minimum-revenue-provision-third-edition/capital-finance-guidance-on-minimum-revenue-provision-5th-edition>

[2] – PWLB Lending Facility Rates

<https://www.dmo.gov.uk/responsibilities/local-authority-lending/historical-interest-rates/>

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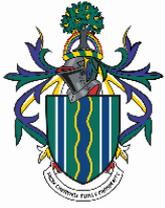
Summary of the Decisions Taken at the Meeting of Budget Planning Committee held on 9 December 2025

Agenda Item No.	Agenda Item	Decision
6	<p>Budget Proposals 2026/27 - 2030/31</p> <p>Report of Assistant Director of Finance (Section 151 Officer)</p> <p>Purpose of report</p> <p>This report sets out the capital bid, investments, efficiencies and income changes for Cherwell District Council for the period 2026/27 to 2030/31.</p> <p>Recommendations</p> <p>The Budget Planning Committee resolves:</p> <p>1.1 To provide feedback on the capital bids, investments, efficiencies and income changes to provide to the Executive to consider in finalising its 2026/27 budget proposal.</p>	<p>Resolved</p> <p>(1) That, having given due consideration, the Budget Planning Committee provide the following feedback to Executive on the capital bids, investments, efficiencies and income changes in the 2026/27 budget proposal.</p> <ul style="list-style-type: none">• That the Executive be requested to give consideration to carrying out a specific consultation on the proposed move to a three weekly residual waste (green bin) collection (saving reference EEV12601, Three-weekly residual waste collections).• That the Budget Planning Committee be provided with further information on how the 265k saving (reference EEV12601, Three-weekly residual waste collections) nets out and is profiled over the MTFS.• That the Executive be requested to give consideration to the Town/Parish Council contribution in regard to the proposed saving of reduced frequency of Oxfordshire County Council highways verge mowing (saving reference EEV22601, reduced frequency of OCC highway verge mowing in Banbury, Bicester & Kidlington).

Agenda Item No.	Agenda Item	Decision
7	<p>Fees and Charges Benchmarking 2026/27</p> <p>Report of Assistant Director of Finance (Section 151 Officer)</p> <p>Purpose of report</p> <p>This report is to provide information to the Committee on proposed Fees and Charges as compared to some other districts to feed back to the Executive as part of the 2026/27 Budget and Business Planning Process.</p> <p>Recommendations</p> <p>The Budget Planning Committee resolves:</p> <p>1.1 To note the benchmarking information between the council's fees and charges and those of other Oxfordshire districts.</p> <p>1.2 To recommend any changes to the fees and charges schedule to Executive when considering the budget.</p>	<p>Resolved</p> <p>(1) That the benchmarking information between the council's fees and charges and those of other Oxfordshire districts be noted.</p> <p>(2) That, having given due consideration, the Executive be advised that the Budget Planning Committee have no recommended changes to the fees and charges schedule.</p>
8	<p>October Monthly Performance Report 2025-2026</p> <p>Report of Assistant Director of Finance (Section 151 Officer)</p> <p>Purpose of report</p> <p>To report to the committee the council's financial position at the end of the financial year 2025-2026 as at 31 October 2025.</p> <p>Recommendations</p> <p>The Budget Planning Committee resolves:</p> <p>1.1 To note the contents of this</p>	<p>Resolved</p> <p>(1) That the report be noted</p>

Agenda Item No.	Agenda Item	Decision
	report.	
9	<p>Review of Committee Work Plan</p> <p>To review the Committee Work Plan.</p>	<p>Resolved</p> <p>That, subject to a Committee request for an additional item, a report on the revenue from the Council's car parking charges to the 10 March 2026 meeting, the work programme be noted.</p>

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Cherwell

DISTRICT COUNCIL
NORTH OXFORDSHIRE

Treasury Management Strategy Statement 2026/2027





Cherwell

**DISTRICT COUNCIL
NORTH OXFORDSHIRE**

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1. Introduction

The council is required to operate a balanced revenue budget, which broadly means that cash raised during the year will meet cash expenditure. Part of the treasury management operation is to ensure that this cash flow is adequately planned, with cash being available when it is needed. Surplus monies are invested in low-risk counterparties or instruments commensurate with the council's low risk appetite, providing adequate liquidity initially before considering investment return.

The other main function of the treasury management service is the funding of the council's capital plans. These capital plans provide a guide to the borrowing need of the council, essentially the longer-term cash flow planning, to ensure that it can meet its capital spending obligations. This management of longer-term cash may involve arranging long or short-term loans or using longer-term cash flow surpluses. On occasion, when it is prudent and economic, any debt previously drawn may be restructured to meet risk or cost objectives.

The contribution the treasury management function makes to the Authority is critical, as the balance of debt and investment operations ensure liquidity or the ability to meet spending commitments as they fall due, either on day-to-day revenue or for larger capital projects. The treasury operations will see a balance of the interest costs of debt and the investment income arising from cash deposits affecting the available budget. Since cash balances generally result from reserves and balances, it is paramount to ensure adequate security of the sums invested, as a loss of principal will in effect result in a loss to the General Fund Balance.

CIPFA defines treasury management as:

“The management of the local authority's borrowing, investments and cash flows, including its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.”

Whilst any commercial initiatives or loans to third parties will impact on the treasury function, these activities are generally classed as non-treasury activities, (arising usually from capital expenditure), and are separate from the day-to-day treasury management activities.

1.1 Treasury Management Reporting

The aim of the strategy is to ensure that all the council's elected members fully understand the overall long-term policy objectives and resulting Treasury Strategy requirements, governance procedures and risk appetite.

The council is currently required to receive and approve, as a minimum, three main treasury reports each year, which incorporate a variety of policies, estimates and actuals. All of these reports will first be reviewed Accounts, Audit and Risk Committee before being recommended to council.

- a. **Treasury indicators and treasury strategy** (this report) - The first, and most important report is forward looking and covers how the investments and borrowings are to be organised and setting treasury indicators
- b. **A mid-year treasury management report** – This is primarily a progress report and will update members on the Treasury position, prudential indicators, and whether any policies require revision.
- c. **An annual treasury report** – This is a backward-looking review document and provides details of a selection of actual prudential and treasury indicators and actual treasury operations compared to the estimates within the strategy.

Scrutiny

The above reports are required to be adequately scrutinised before being recommended to the Full Council. This role is undertaken by the Accounts, Audit and Risk Committee.

Quarterly reports – In addition to the three major reports detailed above, from 2023/24 quarterly reporting (end of June/end of December) has also been required. However, these additional reports do not have to be reported to Full Council but do require to be adequately scrutinised. This role is undertaken by the Accounts, Audit and Risk Committee.

1.2 Treasury Management Strategy for 2026/27

The strategy for 2026/27 covers the following Treasury management issues:

- the current treasury position
- treasury indicators which limit the treasury risk and activities of the council
- prospects for interest rates
- the borrowing strategy
- policy on borrowing in advance of need
- debt rescheduling
- the investment strategy
- creditworthiness policy; and
- the policy on use of external service providers

These elements cover the requirements of the Local Government Act 2003, MHCLG Investment Guidance, the CIPFA Prudential Code and the CIPFA Treasury Management Code.

1.3 Training

The CIPFA Treasury Management Code requires the Section 151 Officer, as the responsible officer, to ensure that members with responsibility for treasury management receive adequate training in treasury management. This especially applies to members responsible for scrutiny.

Furthermore, pages 47 and 48 of the Code state that they expect “all organisations to have a formal and comprehensive knowledge and skills or training policy for the effective acquisition and retention of treasury management knowledge and skills for those responsible for management, delivery, governance and decision making. The scale and nature of this will depend on the size and complexity of the organisation’s treasury management needs.

As a minimum, the council should carry out the following to monitor and review knowledge and skills:

- Record attendance at training and ensure action is taken where poor attendance is identified.
- Prepare tailored learning plans for treasury management officers and board/council members.
- Require treasury management officers and board/council members to undertake self-assessment against the required competencies. CIPFA’s Better Governance Forum and Treasury Management Network self-assessment by members responsible for the scrutiny of treasury management will be used.
- Have regular communication with officers and board/council members, encouraging them to highlight training needs on an ongoing basis.

The training needs of treasury management officers are periodically reviewed.

1.4 Treasury Management Consultants

The council uses MUFG Corporate Markets as its external treasury management advisors.

The council recognises that responsibility for treasury management decisions always remains with the organisation and will ensure that undue reliance is not placed upon the

services of our external service providers. All decisions will be undertaken with regards to all available information, including, but not solely, our treasury advisers.

It also recognises that there is value in employing external providers of treasury management services to acquire access to specialist skills and resources. The council will ensure that the terms of their appointment and the methods by which their value will be assessed are properly agreed and documented and subjected to regular review.

1.5 Treasury Management Portfolio

1.5.1 The overall treasury management portfolio as at 31.3.25 and for the forecast position as at 31.03.26 are shown below for both borrowing and investments.

Table 1: Overall treasury management portfolio

TREASURY PORTFOLIO				
	actual	actual	forecast	forecast
	31.3.25	31.3.25	31.3.26	31.3.26
Treasury investments	£000	%	£000	%
Banks		0%		0%
Building societies - unrated		0%		0%
Building societies - rated		0%		0%
Local authorities		0%	3,000	30%
DMADF (H.M.Treasury)		0%		0%
Money Market Funds	5,205	100%	7,000	70%
Certificates of Deposit		0%		0%
Total managed in house	5,205	100%	10,000	100%
Bond Funds		0%		0%
Property Funds		0%		0%
Total managed externally	0	0%	0	0%
Total treasury investments	5,205	100%	10,000	100%
Treasury external borrowing				
Local Authorities	20,000	12%	35,000	23%
PWLB	145,000	88%	114,000	77%
LOBOs		0%		0%
Total external borrowing	165,000	100%	149,000	100%
Net treasury investments / (borrowing)	(159,795)	-	(139,000)	-

1.6 Balance sheet summary and forecast

1.6.1 The underlying need to borrow for capital purposes is measured by the Capital Financing Requirement (CFR), while usable reserves and working capital are the underlying resources available for investment. The council's current strategy is to maintain borrowing and investments below their underlying levels, sometimes known as internal borrowing.

1.6.2 CIPFA's *Prudential Code for Capital Finance in Local Authorities* recommends that the council's total debt should be lower than its highest forecast CFR over the next

three years. The table above shows that the council expects to comply with this recommendation.

Table 2: Balance sheet summary and forecast

	31.3.25 Actual £m	31.3.26 Forecast £m	31.3.27 Forecast £m	31.3.28 Forecast £m	31.3.29 Forecast £m
General Fund CFR	235.5	233.9	238.8	230.5	227.1
Less: External borrowing	(165.0)	(149.0)	(155.4)	(155.8)	(156.2)
Less: Service Loans and lease liability	0.0	(0.1)	0.0	0.0	0.0
Internal/(over) borrowing	70.5	84.8	83.4	74.7	70.9
Usable reserves	(51.3)	(55.9)	(52.4)	(52.8)	(53.2)
Working capital	(24.4)	(38.6)	(40.9)	(32.5)	(29.2)
Expected investments	5.2	9.7	9.9	10.6	11.5

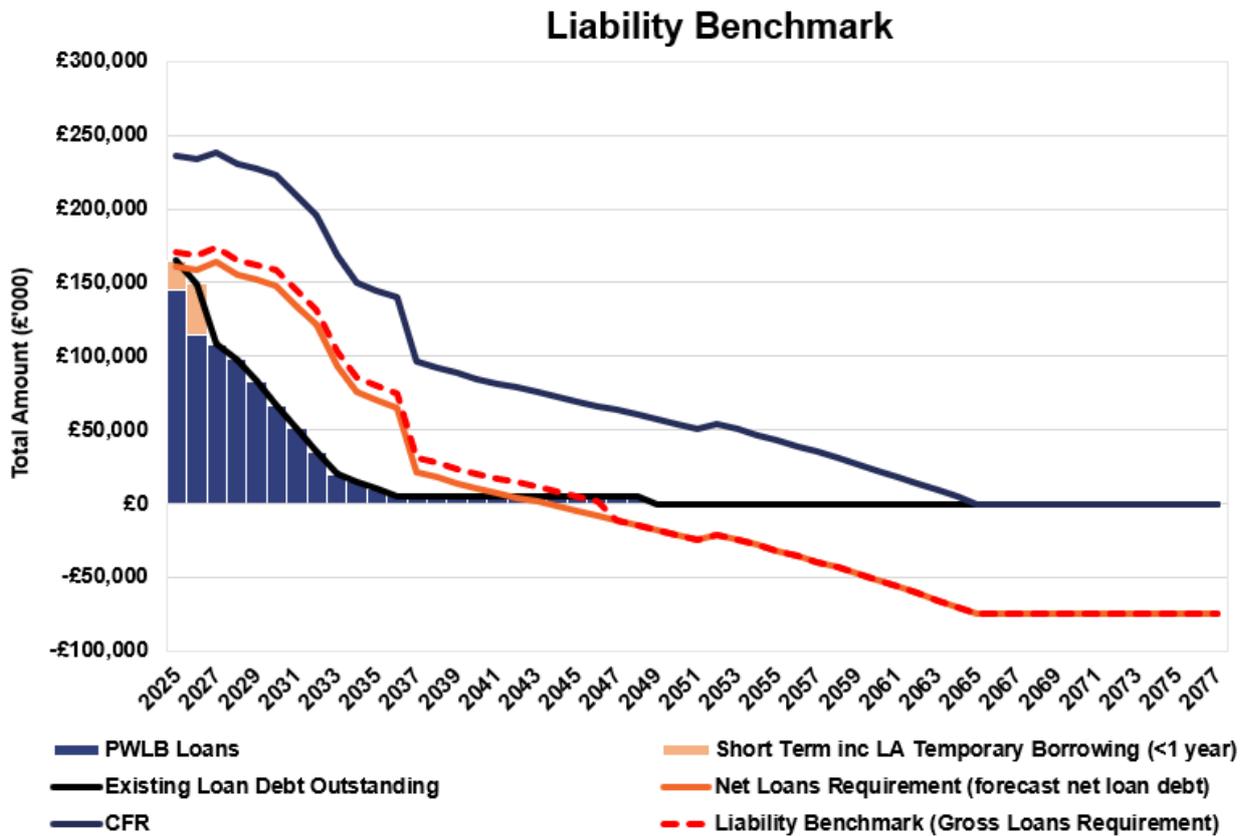
1.7 Liability Benchmark

1.7.1 The council is pleased to include the Liability Benchmark (LB) as a prudential indicator for 2026/27 in this report. The council is required to estimate and measure the LB for the forthcoming financial year and the following two financial years, as a minimum.

1.7.2 There are four components to the LB:

- a.) **Existing loan debt outstanding:** the council's existing loans that are still outstanding in future years.
- b.) **Loans CFR:** this is calculated in accordance with the loans CFR definition in the Prudential Code and projected into the future based on approved prudential borrowing and planned Minimum Revenue Provision (MRP.)
- c.) **Net loans requirement:** this will show the council's gross loan debt less treasury management investments at the last financial year-end, projected into the future and based on its approved prudential borrowing, planned MRP and any other major cash flows forecast.
- d.) **Liability benchmark** (or gross loans requirement): this equals net loans requirement plus short-term liquidity allowance.

Table 3: Liability Benchmark



1.7.3 This graph is based only on approved activities in the current and proposed capital programme and it therefore assumes there are no future capital investments beyond what is included in the capital programme. This graph is not a forecast but a snapshot of the council’s current commitments and loans. The difference between net loan requirement and CFR is made up of internal borrowing.

1.7.4 The LB graph above demonstrates that the council is in an under borrowed position until 2040. Using the current data available the CFR may be nil by 2065 and the estimated internal borrowing currently used to finance the CFR can be invested as the CFR reduces.

1.8 General Balances & Reserves and Expected Investment Balances

1.8.1 Internal borrowing is possible because of the council’s General Balances and reserves as laid out in the table below. These funds can be used to finance capital expenditure or other budget decisions to support the revenue budget, but it is important that there is enough liquidity to ensure that should the funds be called upon that the council would not be forced to borrow in an unfavourable position.

1.8.2 The other component within this table is working Capital which is made up of a combination of debtors, creditors, long term liabilities and non-capital deferred credits / receipts.

Table 4: General Balances & Reserves and Expected Investment Balances

Year End Resources £m	2024/25 Actual	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast	2028/29 Forecast
Collection Fund Adjustment Account	1.0	(0.5)	0.0	0.0	0.0
General Balances	(8.0)	(8.0)	(8.0)	(8.0)	(8.0)
Earmarked Reserves	(33.2)	(36.9)	(37.3)	(37.8)	(38.2)
Revenue Grants	(5.8)	(5.8)	(5.8)	(5.8)	(5.8)
Capital Reserves	(5.3)	(4.7)	(1.3)	(1.2)	(1.2)
Usable reserves	(51.3)	(55.9)	(52.4)	(52.8)	(53.2)
Working capital*	(24.4)	(38.6)	(40.9)	(32.5)	(29.2)
Internal/(over) borrowing	70.5	84.8	83.4	74.7	70.9
Expected investments	5.2	9.7	9.9	10.6	11.5

*Working capital balances shown are estimated year-end; these may vary midyear

1.9 Treasury Management Indicators

The council measures and manages its exposures to treasury management risks using the following indicators.

1.9.1 **Interest rate exposures for both borrowing and investing:** This indicator is set to control the council's exposure to interest rate risk. The impact of a change in interest rates is calculated on the assumption that maturing loans and investments will be replaced at current rates. The upper limits on the one-year revenue impact of a 1% rise or a 0.75% fall in interest rates will be:

Table 5: Interest rate exposures for both borrowing and investing in 2026/27

Interest rate risk indicator	Impact	Limit

Upper limit on one-year revenue impact of a 1% rise in interest rates	Borrowing: The revenue impact would only affect the cost of refinancing maturing loans.	£410,000
	Investments: As the council maintains short investment terms (average 90 days in 2025/26) this would increase in revenue for investments.	£233,333
Upper limit on one-year revenue impact of a 0.75% fall in interest rates	Borrowing: Falling interest rates would result in a savings in the cost of refinancing maturing loans.	£307,500
	Investments: As the council maintains short investment terms (average 90 days in 2025/26) this would decrease investments returns.	£175,000

*calculations based on the 2026/27 proposed budget

1.9.2 **Maturity structure of borrowing:** The council monitors its exposure to refinancing risk with the maturity structure of borrowing indicator. The practice of setting a 'maturity structure of borrowing' aims to profile the maturity dates of borrowing so that loans don't all mature at once as this exposes the council to refinancing risk. As an example, if all of the council's loans had matured in the last 6 months, the council would have been forced to refinance at the higher interest rates than budgeted for. Instead, the council's loan maturity dates are spread out. Even if rates are still high when the council needs to refinance some of the first loans in the portfolio to mature, at least the council is only exposed to the higher interest rates on those loans, and not all loans. The upper and lower limits on the maturity structure of borrowing will be as per Table 6 below:

Table 6: Maturity structure of borrowing limits in 2026/27

Refinancing rate risk indicator	Upper limit	Lower limit	Actual 31/03/26
Under 12 months	50%	0%	27%
12 months and within 24 months	50%	0%	7%
24 months and within 5 years	60%	0%	32%
5 years and within 10 years	70%	0%	31%
10 years and above	80%	0%	3%

1.9.3 The upper limit should always be reviewed in line with the Liability Benchmark to ensure that refinancing risk is mitigated. While it is important to have flexibility to

navigate changing market conditions is it critical that loan repayments are spread appropriately. The lower limit has been considered but kept at zero to ensure that the council is not forced into taking borrowings in a particular category that would lock us into an unfavourable borrowing situation. The council feels that having no set lower limit gives officers the best flexibility to react to the economic climate. For example, if a lower limit for 10-year borrowing was set it may force the council to take out loans of that term when rates are high, rather than the council's preferred strategy of borrowing for shorter periods (still spread out) until rates begin to settle at the level the council's advisors believe will be the new "normal".

- 1.9.4 Time periods start on the first day of each financial year. The maturity date of borrowing is the earliest date on which the lender can demand repayment. The upper and lower limits as shown above provide the scope to accommodate new loan(s) in the most appropriate maturity band at the time of borrowing.
- 1.9.5 **Investment treasury indicator and limit** - total principal funds invested for greater than 365 days. These limits are set with regard to the council's liquidity requirements and to reduce the need for early sale of an investment and are based on the availability of funds after each year-end. The council is asked to approve the following treasury indicator and limit:

Table 7: Long term investment limits

	2025/26	2026/27	2027/28
Upper limit for principal sums invested for longer than 365 days	£5m	£5m	£5m
Current investments as at 31.12.2025 in excess of 1 year maturing in each year	Nil	Nil	Nil

1.10 Financial implication of the 2026/27 Treasury budget

- 1.7.1 The budget for treasury investment income in 2026/27 is £0.826m, based on an average investment portfolio of £23m at an average interest rate of 3.54%. This is a slight decrease from the £0.886m budgeted for in 2025/26, based on an average investment portfolio of £26m at an average interest rate of 3.38%.
- 1.7.2 The budget for committed debt interest payable in 2026/27 is £4.423m, based on an average debt portfolio of £155.4m at an average interest rate of 2.81%. This is

a decrease from the 2025/26 budget of £4.851m, based on an average debt portfolio of £179m an average interest rate of 2.71%.

- 1.7.3 If actual levels of investments and borrowing, or interest rates, differ from those forecasts, performance against budget will be correspondingly different.

2 **Borrowing**

2.1 **Borrowing Strategy**

2.1.1 The council is currently maintaining an under-borrowed position. This means that the capital borrowing need, (the Capital Financing Requirement), has not been fully funded with loan debt as cash supporting the council's reserves, balances and cash flow has been used as a temporary measure (as detailed in table 4.) This strategy is prudent as borrowing rates are forecast to reduce further in the forthcoming financial year.

2.1.2 Against this background and the risks within the economic forecast, caution will be adopted with the 2026/27 treasury operations. The S151 Officer, using information supplied by the council's Treasury Advisors, will monitor interest rates in financial markets and adopt a pragmatic approach to changing circumstances for example:

- *if it was felt that there was a significant chance of a sharp FALL in borrowing rates, then long term borrowing will be postponed.*
- *if it was felt that there was a significant risk of a much sharper RISE in borrowing rates, then fixed rate funding will be drawn whilst interest rates are lower than they are projected to be in the next few years.*

It is important to note that decisions can only be taken based on the best information available at the time and cannot be taken with the benefit of hindsight.

2.1.3 Any significant decisions made by the S151 officer will be reported to the Accounts, Audit and Risk Committee (AARC) at the next available opportunity. In addition, the council may borrow further short-term loans to cover unplanned cash flow shortages.

2.1.4 **Forecast of borrowing rates:** The Bank of England base rate is expected to be 3.75% in April 2026, with another rate cut anticipated in the second quarter of 2026/27. External borrowing costs would be at a margin over the Bank of England base rate. Please see MUF's latest forecast in the Appendices at 4.3.

2.2 **Approved Sources of Long and Short-term Borrowing**

	Fixed	Variable
Public Works Loan Board (PWLB) and any successor body	●	●
Any other UK public sector body e.g., other councils	●	●
Any other bank or building society authorised to operate in the UK	●	●
Any institution approved for investments (see below)	●	●
UK private and public sector pension funds (except Oxfordshire County Council Pension Fund)	●	●
Insurance Companies	●	●
UK Infrastructure Bank	●	●
Overdraft		●
Internal borrowing (capital receipts & revenue balances)		●

●

2.2.1 **Other sources of debt finance:** In addition, capital finance may be raised by the following methods that are not borrowing, but may be classed as other debt liabilities:

	Fixed	Variable
Finance Leases	●	●
Hire purchase	●	●
Private Finance Initiative	●	●
Crowd Funding	●	●

2.3 Policy on Borrowing in Advance of Need

2.3.1 The council will not borrow more than or in advance of its needs purely in order to profit from the investment of the extra sums borrowed. Any decision to borrow in advance will be taken in consideration of the forecast Capital Financing Requirement, forecast interest rate changes, and will be considered carefully to ensure that value for money can be demonstrated and that the council can ensure the security of investing such funds.

2.3.2 Risks associated with any borrowing in advance of activity will be subject to prior appraisal and subsequent reporting through the mid-year or annual reporting mechanism.

2.4 Debt Rescheduling

2.4.1 As the council's PWLB loan portfolio has an average interest rate of 2.34% the PWLB would currently reward early repayment due to the discount rates on offer. In September 2025 the PWLB was offering a discount of £9,373,131 for the early repayment of all the loans made to the council that have over 12 months left to maturity. However, a statutory override would require any discount to be amortised to revenue over 10 years, which reduces the initial revenue benefit. In addition,

the council is currently in an under borrowed position and premature repayment would be problematic as loans at higher rates would need to be taken to refinance and this would create additional revenue cost. Currently the PWLB 1 year rate is 4.45% which would mean an increased interest payments of £1,861,695 annually, reduced by the £937,313 amortised discount, would be an increased revenue burden of £924,383.

- 2.4.2 The option to reschedule existing loans will be reviewed on a regular basis and any decision making would be supported by a net present value appraisal, which would provide expected whole life net General Fund benefit.
- 2.4.3 If any loan rescheduling is to be undertaken, it will be reported to the Accounts, Audit and Risk Committee, at the earliest meeting following its action.

3 Investing

3.1 Investment strategy

- 3.1.1 The council's investment priorities will be **security first, portfolio liquidity second and then yield (return)**. The council will aim to achieve the optimum return (yield) on its investments commensurate with proper levels of security and liquidity in line with the council's risk appetite.
- 3.1.2 The council's strategy is to have regard to the **Environmental, Social and Governance** ("ESG") risks presented by its Counterparties. The Treasury function will favour any counterparty that offers "ESG" or 'green' investments as long as all investment criteria as laid out in this strategy are met.

It is important to note that excluding any one counterparty, on social norms or standards, will likely mean others will similarly have to be avoided and thus impact the council's capacity to mitigate risk through diversification.

- 3.1.3 In the current economic climate, it is considered appropriate to maintain a degree of liquidity to cover cash flow needs but to also consider "laddering" investments for periods up to 12 months with high credit rated financial institutions, whilst investment rates remain elevated, as well as wider range fund options.
- 3.1.4 This council has adopted a prudent approach to managing risk and defines its risk appetite by the following means:
- a.) Minimum acceptable **credit criteria** are applied in order to generate a list of highly creditworthy counterparties. This also enables diversification and thus avoidance of concentration risk. The key ratings used to monitor counterparties are the short-term and long-term ratings.

- b.) **Other information sources** used will include the financial press, share price and other such information pertaining to the financial sector in order to establish the most robust scrutiny process on the suitability of potential investment counterparties.
- c.) **Lending limits**, (amounts and maturity), for each counterparty will be set through applying the matrix table in paragraph 3.1 (Table 8.)
- d.) **Transaction limits** are set for each type of investment in 3.2 (Table 9.)
- e.) This council will set a limit for its investments which are invested for **longer than 365 days**, (see point 1.9 Treasury Management indicators).
- f.) All investments will be denominated in **sterling**.
- g.) Under IFRS 9 accounting standards, this council will consider the implications of investment instruments which could result in an adverse movement in the value of the amount invested and resultant charges at the end of the year to the General Fund.
- h.) However, this council will also pursue **value for money** in treasury management and will monitor the yield from investment income against appropriate benchmarks for investment performance. Monthly monitoring of investment performance will be carried out during the year.

The above criteria are *unchanged* from last year.

3.2 Creditworthiness policy and approved counterparties limits

- 3.2.1 The council will only invest with counterparties with a long-term rating of A and above. The council's treasury advisors publish a bespoke approved counterparty list which is updated weekly. There is a limit of £3m per counterparty.
- 3.2.2 All other councils (Local Authorities) are approved counterparties subject to there not being a Section 114 notice in place. There is a limit of £5m per counterparty.
- 3.2.3 The council may invest unlimited amounts with the UK Government via the Debt Management Office (referred to as the DMADF.)
- 3.2.3 The council may invest its surplus funds with any of the counterparty types in the table below, subject to the cash limits (per counterparty) and the time limits shown.

Table 8: Approved investment counterparties and limits

Credit rating	Banks unsecured	Banks secured	Government	Corporates	Registered Providers
UK Govt	n/a	n/a	£ Unlimited 50 years	n/a	n/a
AAA	£3m 5 years	£3m 20 years	£5m 50 years	£3m 20 years	£3m 20 years
AA+	£3m 5 years	£3m 10 years	£5m 25 years	£3m 10 years	£3m 10 years
AA	£3 m 4 years	£3m 5 years	£5m 15 years	£3m 5 years	£3m 10 years
AA-	£3m 3 years	£3m 4 years	£5m 10 years	£3m 4 years	£3m 10 years
A+	£3m 2 years	£3m 3 years	£5m 5 years	£3m 3 years	£3m 5 years
A	£3m 13 months	£3m 2 years	£5m 5 years	£3m 2 years	£3m 5 years
A-	£3m 6 months	£3m 13 months	£5m 5 years	£3m 13 months	£3m 5 years
None*	None	None	£5m 2 years	None	None
Pooled funds		£5m per fund or trust			

* Any other UK public sector body e.g. other councils

This table must be read in conjunction with the notes below:

3.2.3.1 Credit rating: Investment limits are set by reference to the lowest published long-term credit rating from a selection of external rating agencies. Where available, the credit rating relevant to the specific investment or class of investment is used, otherwise the counterparty credit rating is used. However, investment decisions are never made solely based on credit ratings, and all other relevant factors including external advice will be taken into account.

3.2.3.2 Banks unsecured: Accounts, deposits, certificates of deposit and senior unsecured bonds with banks and building societies, other than multilateral development banks. These investments are subject to the risk of credit loss via a bail-in should the regulator determine that the bank is failing or likely to fail. See below for arrangements relating to operational bank accounts.

3.2.3.3 Banks secured: Covered bonds, reverse repurchase agreements and other collateralised arrangements with banks and building societies. These investments are secured on the bank's assets, which limits the potential losses in the unlikely event of insolvency, and means that they are exempt from bail-in. Where there is no investment specific credit rating, but the collateral upon which the investment is secured has a credit rating, the higher of the collateral credit rating and the counterparty credit rating will be used to determine cash and time limits. The combined secured and unsecured investments in any one bank will not exceed the cash limit for secured investments.

3.2.3.4 Government: Loans, bonds and bills issued or guaranteed by national governments, regional and councils and multilateral development banks. These investments are not subject to bail-in, and there is generally a lower risk of insolvency, although they are not zero risk. Investments with the UK Central Government may be made in unlimited amounts for up to 50 years.

3.2.3.5 Corporates: Loans, bonds and commercial paper issued by companies other than banks and registered providers. These investments are not subject to bail-in but are exposed to the risk of the company going insolvent. Loans to unrated companies will only be made following an external credit assessment.

3.2.3.6 Registered providers: Loans and bonds issued by, guaranteed by or secured on the assets of registered providers of social housing and registered social landlords, formerly known as housing associations. These bodies are tightly regulated by the Regulator of Social Housing (in England), the Scottish Housing Regulator, the Welsh Government and the Department for Communities (in Northern Ireland). As providers of public services, they retain the likelihood of receiving government support if needed.

3.2.3.7 Pooled funds: Shares or units in diversified investment vehicles consisting of any of the above investment types, plus equity shares and property. These funds have the advantage of providing wide diversification of investment risks, coupled with the services of a professional fund manager in return for a fee. Short-term Money Market Funds that offer same-day liquidity and very low or no volatility will be used as an alternative to instant access bank accounts, while pooled funds whose value changes with market prices and/or have a notice period will be used for longer investment periods.

Bond, equity and property funds offer enhanced returns over the longer term but are more volatile in the short term. These allow the council to diversify into asset classes other than cash without the need to own and manage the underlying investments. Because these

funds have no defined maturity date, but are available for withdrawal after a notice period, their performance and continued suitability in meeting the council's investment objectives will be monitored regularly.

3.2.3.8 Financial Derivatives: The council will only use standalone financial derivatives (such as swaps, forwards, futures and options) where they can be clearly demonstrated to reduce the overall level of the financial risks that the council is exposed to. Financial derivative transactions may be arranged with any organisation that meets the approved investment criteria. The current value of any amount due from a derivative counterparty will count against the counterparty credit limit and the relevant foreign country limit.

3.2.3.9 Operational bank accounts: The council may incur operational exposures, for example through current accounts, collection accounts and merchant acquiring services, to any UK bank with credit ratings no lower than BBB- and with assets greater than £25 billion. These are not classed as investments but are still subject to the risk of a bank bail-in, and balances will therefore be kept below £50,000 per bank wherever possible e.g. except for overnight balances where funds are received during the day and it is too late to transfer to another counterparty. The Bank of England has stated that in the event of failure, banks with assets greater than £25 billion are more likely to be bailed-in than made insolvent, increasing the chance of the council maintaining operational continuity.

3.2.3.10 Risk assessment and credit ratings: Credit ratings are obtained and monitored by the council's treasury advisers, who will notify changes in ratings as they occur. Where an entity has its credit rating downgraded so that it fails to meet the approved investment criteria then:

- no new investments will be made until it improves sufficiently to meet our minimum criteria,
- consideration of risk of default of existing investments and whether they can be recalled or sold at no cost will be made, and
- full consideration will be given to the recall or sale of all other existing investments with the affected counterparty.

Where a credit rating agency announces that a credit rating is on review for possible downgrade (also known as "rating watch negative" or "credit watch negative") so that it may fall below the approved rating criteria, then only investments that can be withdrawn on the next working day will be made with that organisation until the outcome of the review is announced. This policy will not apply to negative outlooks, which indicate a long-term direction of travel rather than an imminent change of rating.

3.2.3.11 Other information on the security of investments: The council understands that credit ratings are good, but not perfect, predictors of investment default. Full regard will therefore be given to other available information on the credit quality of the organisations in which it invests, including credit default swap prices, financial

statements, information on potential government support, reports in the quality financial press and analysis and advice from the council's treasury management adviser. No investments will be made with an organisation if there are substantive doubts about its credit quality, even though it may otherwise meet the above criteria.

When deteriorating financial market conditions affect the creditworthiness of all organisations, as happened in 2008 and 2011, this is not generally reflected in credit ratings but can be seen in other market measures. In these circumstances, the council will restrict its investments to those organisations of higher credit quality and reduce the maximum duration of its investments to maintain the required level of security. The extent of these restrictions will be in line with prevailing financial market conditions. If these restrictions mean that insufficient commercial organisations of high credit quality are available to invest the council's cash balances, then the surplus will be deposited with the UK Government via the Debt Management Office or invested in government treasury bills for example, or with other councils. This will cause a reduction in the level of investment income earned but will protect the principal sum invested.

3.2.3.12 Investment limits: In order that the council's revenue reserves available to cover investment losses are not put at risk in the case of a single default, the maximum that will be lent to any one organisation (other than the UK Government) will be £5 million. A group of banks under the same ownership will be treated as a single organisation for limit purposes. Limits will also be placed on fund managers, investments in brokers' nominee accounts, foreign countries and industry sectors as below. Investments in pooled funds and multilateral development banks do not count against the limit for any single foreign country, since the risk is diversified over many countries.

3.3 Investment limits

3.3.1 Decisions on treasury management investment and borrowing are made daily and are therefore delegated to the Assistant Director of Finance (S151 Officer) and staff, who must act in line with the treasury management strategy approved by council, and treasury management practices (TMP's) approved by the Assistant Director of Finance (S151 Officer) annually. Reports on treasury management activity are presented to the Accounts, Audit & Risk Committee. The Accounts, Audit & Risk Committee is responsible for scrutinising treasury management decisions.

3.3.2 To reduce risk, investment limits have been set, as laid out in Table 9 below:

Table 9: Monetary limit for investment types

	Investment limit
UK Central Government	Unlimited
Any single organisation, including UK public sector body e.g. other councils	£5m each
Any group of organisations under the same ownership	£5m per group
Any group of pooled funds under the same management	£5m per manager
Negotiable instruments held in a broker's nominee account	£3m per broker
Registered providers and registered social landlords	£10m in total
Unsecured investments with building societies	£10m in total
Loans to unrated corporates	£5m in total
Money market funds	£20m in total
Real estate investment trusts	£5m in total

3.3.3 The council currently uses six (6) money market funds that offer liquidity at very competitive market rates. The £20m total investment limit allows flexibility in determining whether to invest funds overnight in the DMADF (UK Debt Management Office) or in Money Market Funds which have built in diversification, allocating funds invested across at least 10 high credit quality counterparties.

3.4 Related Matters

3.4.1 **Markets in Financial Instruments Directive (MiFID II):** The council has opted up to professional client status with its providers of financial services, including advisers, banks, brokers and fund managers, allowing it access to a greater range of services but without the greater regulatory protections afforded to individuals and small companies. Given the size and range of the council's treasury management activities, the Assistant Director of Finance (S151 Officer) believes this to be the most appropriate status.

3.4.2 This requires the council to have a minimum investment balance £10 million and the person making investment decisions on behalf of the council to have at least one year's relevant professional experience. Investments as well as cash deposits are count towards meeting the £10 million threshold.

3.4.3 **General Data Protection Regulation 2018:** Relationships with external providers covered by the Treasury management Practices are governed by and operated in accordance with the act.

4 Appendices

4.1 Interest Rates forecasts 2026-2029

Table 10: MUFG Corporate Markets Interest rate View 22/12/25

MUFG Corporate Markets Interest Rate View 22.12.25													
	Mar-26	Jun-26	Sep-26	Dec-26	Mar-27	Jun-27	Sep-27	Dec-27	Mar-28	Jun-28	Sep-28	Dec-28	Mar-29
BANK RATE	3.75	3.50	3.50	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
3 month ave earnings	3.80	3.50	3.50	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30	3.30
6 month ave earnings	3.80	3.50	3.50	3.40	3.30	3.30	3.30	3.40	3.40	3.40	3.40	3.40	3.40
12 month ave earnings	3.90	3.60	3.60	3.50	3.40	3.50	3.50	3.50	3.50	3.50	3.60	3.60	3.60
5 yr PWLB	4.60	4.50	4.30	4.20	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10
10 yr PWLB	5.20	5.00	4.90	4.80	4.80	4.70	4.70	4.70	4.70	4.60	4.60	4.60	4.70
25 yr PWLB	5.80	5.70	5.60	5.50	5.50	5.40	5.30	5.30	5.30	5.20	5.20	5.20	5.20
50 yr PWLB	5.60	5.50	5.40	5.30	5.30	5.20	5.10	5.10	5.10	5.00	5.10	5.00	5.00

Please note, PWLB forecasts are based on PWLB certainty rates.

4.2 Economic backdrop – 23rd December 2025

Following the 26 November Budget, the Office for Budget Responsibility (OBR) calculated the net tightening in fiscal policy as £11.7bn (0.3% of GDP) in 2029/30, smaller than the consensus forecast of £25bn. It did downgrade productivity growth by 0.3%, from 1.3% to 1.0%, but a lot of that influence was offset by upgrades to its near-term wage and inflation forecasts. Accordingly, the OBR judged the Chancellor was going to achieve her objectives with £4.2bn to spare. The Chancellor then chose to expand that headroom to £21.7bn, up from £9.9bn previously.

Moreover, the Chancellor also chose to raise spending by a net £11.3bn in 2029/30. To pay for that and the increase in her headroom, she raised taxes by £26.1bn in 2029/30. The biggest revenue-raisers were the freeze in income tax thresholds from 2028/29 (+£7.8bn) and the rise in NICs on salary-sacrifice pension contributions (+£4.8bn). The increase in council tax for properties worth more than £2.0m will generate £0.4bn.

MPC meetings: 8 May, 19 June, 7 August, 18 September, 6 November, 18 December 2025

There were six Monetary Policy Committee (MPC) meetings held between April and December. In May, the Committee cut Bank Rate from 4.50% to 4.25%, while in June policy was left unchanged. In June's vote, three MPC members (Dhingra, Ramsden and Taylor) voted for an immediate cut to 4.00%, citing loosening labour market conditions. The other six members were more cautious, as they highlighted the need to monitor for "signs of weak demand", "supply-side constraints" and higher "inflation expectations", mainly from rising food prices. By repeating the well-used phrase "gradual and careful", the MPC continued to suggest that rates would be reduced further.

In August, a further rate cut was implemented. However, a 5-4 split vote for a rate cut to 4% laid bare the different views within the Monetary Policy Committee, with the accompanying commentary noting the decision was "finely balanced" and reiterating that

future rate cuts would be undertaken “gradually and carefully”. Ultimately, Governor Bailey was the casting vote for a rate cut but with the CPI measure of inflation expected to reach at least 4% later this year, the MPC was wary of making any further rate cuts until inflation begins its slow downwards trajectory back towards 2%.

With wages still rising by just below 5%, it was no surprise that the September meeting saw the MPC vote 7-2 for keeping rates at 4% (Dhingra and Taylor voted for a further 25bps reduction). Moreover, the Bank also took the opportunity to announce that they would only shrink its balance sheet by £70bn over the next 12 months, rather than £100bn. The repetition of the phrase that “a gradual and careful” approach to rate cuts is appropriate suggested the Bank still thought interest rates will fall further.

At the 6 November meeting, Governor Bailey was once again the deciding vote, keeping Bank Rate at 4% but hinting strongly that a further rate cut was imminent if data supported such a move. By 18 December, with November CPI inflation having fallen to 3.2%, and with Q2 GDP revised down from 0.3% q/q to only 0.2% q/q, and Q3 GDP stalling at 0.1%, the MPC voted by 5-4 to cut rates further to 3.75%. However, Governor Bailey made it clear that any further reductions would require strong supporting data, and the pace of any further decreases would be slow compared to recent months. The markets expect Bank Rate to next be cut in April.

4.3 Glossary of terms

Counterparties - an opposite party in a contract or financial transaction. This may include the central Government, councils, Banks and Building societies to name a few.

Cost of Carry - The difference between the interest payable on borrowing on debt and the interest receivable from investing surplus cash.

Debt Rescheduling - A change in the terms of outstanding loans. The rescheduling can take the form of an entirely new loan, or it could mean repaying the debt early for a discount if the current market rates are higher than the fixed interest on the loan.

General Balances and Reserves – The General balance has been created by keeping aside surplus funds during an accounting period to meet contingencies or offset future losses. Reserves however are created for a specific purpose. This may be funds that have been received and earmarked for a specific purpose in the future.

Internal Borrowing – Instead of taking external loans to fund activities such as Capital expenditure, the council may use income and grants received in advance, to fund these activities. Usually, surplus funds are invested to earn interest, however it is prudent to use these funds instead of loaning money as loans generally cost more than could be earned by investing the funds.

Laddering – is an investment technique that requires investors to purchase multiple financial products with different maturity dates. The aim is to produce steady cash flow by deliberately planning investments.

Liability Benchmark – demonstrates how a council’s existing debt maturity profile and other cash flows affect their future debt requirement. Its aim is to show whether the council is in an over-borrowed position (existing debt maturity profile is greater than their forecast debt requirement) or an under-borrowed position (existing debt maturity profile is less than their forecast debt requirement.) In monitoring this position the council can aim to secure interest rates at the acceptable rates and manage interest payable costs.



Ministry of Housing,
Communities &
Local Government

Guidance

Guidance on the implementation of the council tax premiums on long-term empty homes and second homes

Published 1 November 2024

Applies to England

Contents

Introduction

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Introduction

Since 2013, councils^{[footnote 1](#)} in England have had the power to charge additional council tax on long-term empty homes. For the purpose of council tax, long-term empty homes are dwellings which have been unoccupied and substantially unfurnished for a period. In April 2024, the empty homes council tax premium was strengthened so that councils can charge the premium on homes that have been empty for 1 or more years (rather than the previous 2 years).

Additionally, from April 2025, councils will be able to use new powers to charge a premium of up to 100% additional council tax on second homes in their area, or parts of their area. For the purpose of council tax, second homes are dwellings which are substantially furnished but have no resident (i.e. it is not someone's sole or main residence).

The powers to charge the empty homes or second homes premium (or both) is discretionary, and it is for councils to decide whether to charge the premiums in their local area and at what rate, up to the statutory maximum.

This guidance has been published to set out the circumstances where a premium can be charged, the discretion available to councils in doing this, the administration of premiums and the application of the exceptions. This guidance is also intended to enable taxpayers to identify the circumstances where their dwelling may be excepted from a premium.

This guidance is issued under powers in [section 11B\(1D\) and 11C \(4\) of the Local Government Finance Act 1992](#) (<https://www.legislation.gov.uk/ukpga/1992/14/contents>) ("the 1992 Act") as inserted by the Levelling-up and Regeneration Act 2023. It applies to all councils in England. This does not apply to councils in Wales, Scotland or Northern Ireland.

This guidance should not be treated as an interpretation of the legislation. Councils should make their decisions based on the legislation and their specific local circumstances.

1. Implementation of the council tax premiums on long-term empty homes and second homes

Legal framework for the council tax premiums

[Sections 11B and 11C of the 1992 Act](#)

<https://www.legislation.gov.uk/ukpga/1992/14/contents>) enables councils in England to disapply the section 11(2)(a) discount which may otherwise apply to long-term empty homes and second homes and apply additional council tax (commonly called a premium).

The 1992 Act was amended through the Levelling-up and Regeneration Act 2023 (“the 2023 Act”) so that councils can apply a premium on homes which have been empty for 1 or more years from 1 April 2024. The 2023 Act also introduced new powers for councils to charge premiums on second homes from 1 April 2025 (provided that the conditions set out in section 11C of the 1992 Act apply).

Councils have the discretion to decide whether to introduce a premium in their local area or parts of the area on long-term empty homes and second homes. They also have the discretion to decide on the level of the premium, up to the maximum statutory threshold.

A council must make its first determination to charge a second homes premium at least 1 year before the financial year to which it will apply. This is to provide owners of these dwellings sufficient notice to make any appropriate changes. Councils may vary or revoke a determination under these same powers but only before the beginning of the financial year to which this will apply. When using these powers, councils can determine the long-term empty homes or second homes to which they will apply a premium. This enables each council to tailor its determination to local circumstances.

Where a determination to charge a premium is made, councils must publish a notice of the determination in at least 1 newspaper circulating in its area within 21 days of the date of the determination^{[\[footnote 2\]](#)}.

The Secretary of State has powers under section 11B(2)-(3) and 11D(1)-(2) of the 1992 Act to prescribe through regulations certain classes of dwelling which may not be made subject to a premium. The [Council Tax \(Prescribed Classes of Dwellings and Consequential Amendments\) \(England\) Regulations 2024](#) (<https://www.legislation.gov.uk/uksi/2024/1007/contents/made>) prescribe these exceptions, and these are detailed later in this guidance.

The council tax system already provides a number of specific exemptions from council tax. The exempt classes are set out in the [Council Tax \(Exempt Dwellings\) Order 1992](#) (<https://www.legislation.gov.uk/uksi/1992/558/contents/made>). There are a number of exemptions in place for unoccupied dwellings, including:

- where the resident has died for up to 6 months after grant of probate or letters of administration)
- where the resident is in long-term residential care or hospital
- where the resident is living elsewhere to provide personal care

A dwelling that is exempt from council tax is not liable for a premium. Where a dwelling is no longer eligible for an exemption but remains no one's sole or main residence, it may become liable for a premium. In the case of an empty home, it may become liable for a premium after it has been empty for a continuous period of 1 year. This time frame begins when the dwelling first becomes empty rather than when an exemption ends. A second home may become liable for the premium as soon as the exemption ends.

Section 11B: Higher amount for long-term empty dwellings

A long-term empty home is defined as a home which is both unoccupied and substantially unfurnished for a continuous period of at least 1 year. The dwelling must be occupied, or substantially furnished, for a continuous period of at least 6 weeks in order for it to reset the length of time it has been empty for, and its liability for a premium.

Where a council makes a determination to charge a premium on long-term empty dwellings, it may specify different percentages for dwellings based on the length of time for which they have been empty. This enables councils to take a stepped approach, with increases over time. These include:

- up to 100% for homes empty between 1 and 5 years
- up to 200% for homes empty between 5 and 10 years
- up to 300% for homes empty for over 10 years

Councils are able to choose the level of the premium, up to the applicable statutory maximum. For example, they may apply a 50% premium for dwellings empty between 1 and 2 years and a premium of 100% of dwellings empty for 2 to 5 years.

Section 11C and 11D: Higher amount for dwellings occupied periodically

Dwellings occupied periodically (commonly referred to as “second homes”) are defined as dwellings which are substantially furnished and have no resident (i.e., not a person’s sole or main home).

When introducing the premium in the local area or parts of the area for the first time, a council must make its first determination under section 11C at least 1 year before the beginning of the financial year to which the determination to apply the premium relates.

Where individuals own multiple homes, but the homes are let out or occupied by someone as their main home, it will not be considered as a “second home” for the purposes of the premiums and as such will not be liable for the premium. It is for councils to determine whether a dwelling is a “second home” in accordance with the legislation and their local statutory determination to apply the premium.

Making a determination to charge the council tax premiums on long-term empty homes and/or second homes

Councils have the discretion whether to apply the premium in their local areas and will determine how best to use this in combination with other measures to bring dwellings back into use or how the additional flexibilities may be used to improve the sustainability of local services.

The decision to make a determination under section 11B and 11C of the Local Government Finance Act 1992 is for councils to make. However, the government expects councils to have due consideration of local circumstances. Councils can choose to apply either or both of the council tax premiums; they can also choose to apply the premium to parts of the local area rather than to the whole of their local area. This flexibility allows councils to tailor the premiums to best address local concerns or priorities.

Councils should carefully consider whether to charge a premium and make an assessment of possible impacts, including on the local population, its communities, and the local economy. Examples of factors that councils may wish to consider are set out below. Whilst some factors will be specific to either long-term empty dwellings or second homes, others will be common to both. The list is not exhaustive, and councils will want to consider all factors they think are relevant before making a decision.

- numbers and proportion of long-term empty dwellings and/or second homes in the local area
- circumstances which may affect whether the dwelling can be used as a main residence

- potential impact on local economies and the tourism industry
- potential impact on the local community
- potential impact on local services
- other measures that are available to councils to help bring empty dwellings back into use

Councils should consider the reasons why dwellings are unoccupied in deciding whether they want such dwellings to be included in their determination. Examples of issues councils may want to take account of in making their determination include:

- on average, how long dwellings in their area are available for sale or rent before completion/occupation
- the average price/rent in the local area
- whether there are circumstances which make the dwelling unsuitable for use as main residence
- whether there are circumstances which make the dwelling difficult to sell/let
- whether the dwelling is empty so that improvements can be made between sale/let

Any decision to vary or revoke a determination to apply a premium must be made before the beginning of the financial year to which it applies. This enables councils to take any changes into account when calculating their taxbase for the following year as well as giving local taxpayers advance notice of the changes.

Councils should consider how it might engage and consult with key stakeholders, including the local electorate and second homeowners, before taking a decision to charge a premium. If councils decide to introduce or vary a premium, they should consider how this is communicated, particularly to those who might be directly affected. For instance, through publication of press notices, providing information on website pages or direct communication with council taxpayers who are likely to be liable for the premium. Councils should also consider how they advise or inform those who may be affected but may reside outside the local area.

2. Exceptions to the council tax premiums for long-term empty homes and second homes

The government recognises that there may be instances where it may be inappropriate for the council tax premiums to apply. Section 11B and 11D of the 1992 Act enables the government to make regulations to prescribe classes of dwellings in relation to which councils may not make a determination to apply a premium.

The government has made regulations to provide exceptions to these premiums, in line with the published [consultation response](https://www.gov.uk/government/consultations/proposals-to-exempt-categories-of-dwellings-from-the-council-tax-premiums/outcome/summary-of-responses-and-governments-response-to-the-consultation-on-proposals-to-exempt-categories-of-dwellings-from-the-council-tax-premiums-in-eng) (<https://www.gov.uk/government/consultations/proposals-to-exempt-categories-of-dwellings-from-the-council-tax-premiums/outcome/summary-of-responses-and-governments-response-to-the-consultation-on-proposals-to-exempt-categories-of-dwellings-from-the-council-tax-premiums-in-eng>). These exceptions to the premium are mandatory and councils may not disapply any exceptions. These exceptions will come into effect from 1 April 2025.

The regulations prescribe 9 classes of dwellings which are excluded from the council tax premiums. Classes E, F, G, H and I apply to both long-term empty homes and second homes. Classes J, K and L only apply to second homes. Class M only applies to long-term empty homes.

The classes of dwelling are outlined in the table below and are detailed further in the guidance. These exceptions only exclude these dwellings from premiums, these do not affect the standard rate of council tax they may be liable for. Exceptions may apply in succession where the dwelling meets the necessary criteria. Councils may add extensions to exceptions as a part of their determination or may provide support through discretionary reductions using powers under [section 13A of the Local Government Finance Act 1992](https://www.legislation.gov.uk/ukpga/1992/14/section/13A) (<https://www.legislation.gov.uk/ukpga/1992/14/section/13A>).

Where a person believes they may meet the criteria for an exception from the premium they may wish to contact their council directly. The council will be best placed to assess whether an exception would apply in these circumstances. Furthermore, councils have discretionary powers to provide additional exceptions from premiums where they consider this appropriate.

Classes of Dwellings	Application	Definition
Class E	Long-term empty homes and second homes	Dwelling which is or would be someone's sole or main residence if they were not residing in job-related armed forces accommodation
Class F	Long-term empty homes and second homes	Annexes forming part of, or being treated as part of, the main dwelling

Classes of Dwellings	Application	Definition
Class G	Long-term empty homes and second homes	Dwellings being actively marketed for sale (12 months limit)
Class H	Long-term empty homes and second homes	Dwellings being actively marketed for let (12 months limit)
Class I	Long-term empty homes and second homes	Unoccupied dwellings which fell within exempt Class F and where probate has recently been granted (12 months from grant of probate/letters of administration)
Class J	Second homes only	Job-related dwellings
Class K	Second homes only	Occupied caravan pitches and boat moorings.
Class L	Second homes only	Seasonal homes where year-round, permanent occupation is prohibited, specified for use as holiday accommodation or planning condition preventing occupancy for more than 28 days continuously
Class M	Long-term empty home only	Empty dwellings requiring or undergoing major repairs or structural alterations (12 months limit)

Annexes and military accommodation (Class E and Class F)

Two mandatory exceptions from the empty home premium already exist:

- a dwelling which is or would be the sole or main residence of a member of the armed services, who has been provided with a dwelling as a result of such service

- a dwelling which forms part of a single property with one or more other dwellings that is being used by a resident of one of the other dwellings as part of their sole or main residence

These exceptions will continue to apply for empty homes and will also be applied in the case of the second homes premium.

Job related dwellings and caravan pitches/boat moorings (Class J and Class K)

The council tax system already contains provisions which ensure that in certain circumstances these dwellings receive a 50% council tax discount. The government does not intend to change the discounts which these dwellings receive. The exceptions mirror the provisions of these discounts to ensure these dwellings continue to receive these discounts.

Generally, a dwelling would be classed as a job-related dwelling where it is a dwelling provided by a person's employer for the purposes of performing their work. The definition of a job-related dwelling for the purposes of this exception is set out in the [Schedule to the Council Tax \(Prescribed Classes of Dwellings\) \(England\) Regulations 2003](https://www.legislation.gov.uk/ukxi/2003/3011/schedule/made) (<https://www.legislation.gov.uk/ukxi/2003/3011/schedule/made>). Examples include headteachers for boarding schools who are required to live in school accommodation, or certain care workers who need to live on site to carry out their role.

Certain households may fall outside the definition of a job-related dwelling; however, the council may determine that it would still not be appropriate for the premium to apply. Councils have the discretionary power to exclude any dwellings from the premium where they consider this appropriate.

Probate (Class I)

There is an existing Class F council tax exemption for dwellings undergoing probate. When a dwelling has been left empty following the death of its owner or occupant, it is exempt from council tax for as long as it remains unoccupied and until probate is granted. Following a grant of probate (or the issue of letters of administration), a further 6 months exemption is possible, so long as the dwelling remains unoccupied and has not been transferred by the executors or administrators to the beneficiaries or sold to anyone else.

Following a grant of probate the owners of the dwelling may require further time to decide how they will manage the home or sell it. The Regulations provide for a 12-month exception to the premium for both second and empty homes. The 12-month period begins from the point probate is granted or letters of administration have been issued. This runs concurrently with the 6-month exemption.

This exception will run for 12 months or until the dwelling has changed owner by being sold. Councils may wish to consider the specific circumstances of the dwelling's owners at the end of the period and whether to use their discretionary power to extend this exception.

Actively marketed for sale or let (Class G and Class H)

The government has been clear that its intention is not to penalise those who are genuinely trying to bring their dwelling back into use as a sole/main residence.

This exception can apply for up to 12 months from the point from which the dwelling has first been marketed for sale or let. The exception will end either when the 12-month period has ended, when the dwelling has been sold or let or when the dwelling is no longer actively marketed for sale or let. The following conditions will apply to this exception:

- the same owner may only make use of the exception for a particular dwelling marketed for sale once
- the exception may be used again for the same dwelling if it has been sold and has a new owner
- the same owner may make use of the exception for dwellings marketed for let multiple times, however, only after the dwellings has been let for a continuous period of at least 6 months since the exception last applied

There are a number of factors which councils may take into consideration when assessing whether a dwelling is being actively marketed for sale or let. These may include:

- whether the dwelling is clearly advertised for sale or let
- whether the dwelling is being marketed at a fair market value
- whether there are any artificial barriers on the dwelling preventing sale/let
- whether the dwelling has an Energy Performance Certificate (EPC) [\[footnote 3\]](#)
- whether the owner is taking any other reasonable steps to market the dwelling for sale or let

When considering whether a second or empty home is actively marketed, councils should consider these factors holistically. Whether a home may not meet one of the described factors it may still overall be considered to be actively marketed. Councils may wish to consider further factors in determining whether a dwelling is actively marketed for sale or let.

At the end of the 12-month period, councils may wish to consider the specific circumstances of the owners and whether to use their discretionary powers to extend the exception.

Major repairs (Class M)

The government appreciates in some cases a dwelling may require major repair work before it can be occupied. Where a dwelling requires or is undergoing major repairs or is undergoing structural alteration it may be excepted from the empty home premium for up to 12 months. Where major repairs are completed in less than 12 months, the exception will still apply to the dwelling for up to 6 months or until the end of the 12 months whichever is sooner.

This exception only applies on empty homes. This exception cannot apply again unless the dwelling has been sold. If the dwelling is substantially furnished and becomes a second home without a resident, then this exception will end.

Councils may wish to consider the specific circumstances of the dwelling at the end of this 12 months and whether to use their discretionary power to extend this exception in certain scenarios.

Seasonal homes (Class L)

The government recognises in some cases certain dwellings may have restrictions on them which means that the dwelling could not reasonably be occupied as a permanent residence. The government's position is that it is right that these dwellings should not be subject to a premium when these dwellings could not be used as a permanent residence.

In applying this exception, councils should consider whether there are any planning restrictions which explicitly set out that the dwelling cannot be used as a main residence. For example, where this is purpose-built holiday accommodation which can only be used as holiday accommodation.

In addition, this exception provides for dwellings which have planning restrictions whereby they cannot be occupied for at least 28 continuous days in a year. In some cases, a council may assess a dwelling with this restriction as being a person's sole or main residence. Where this is the case, the dwelling would not be liable for the premium since this cannot apply to a main residence.

Powers to identify and exclude certain dwellings

The government recognises there may be specific local issues relating to second homes and empty homes which are not covered by mandatory exceptions. Councils have discretionary powers to exclude dwellings from the premium in their area through their determination. The government encourages councils to make use of their local expertise to consider which other dwellings should not be charged a premium.

There may be cases where despite best endeavours, an owner may not have the ability to bring an empty or second home back to productive use in a reasonable time. An example of this is where occupation of a dwelling is restricted to a specific group of people and cannot be used in any other way. Where a dwelling has been actively marketed for sale or let but there are mitigating circumstances which mean the dwelling may take longer to sell or let, the council may wish to consider using their discretionary powers.

In some cases, there may be no specific planning restriction preventing dwellings from being used as a main residence but conditions around the dwelling may make it impractical to be used as a main residence. For example, where the dwelling may be located on land which cannot be accessed for significant parts of the year. Councils should consider whether any dwellings in their area could not be used for any purpose other than as a second home when making their determinations.

The scenarios set out above are not exhaustive and there may be specific local circumstances which impact the exceptions a council may apply. Ultimately councils should rely on their expertise of their local area when deciding which exceptions may apply.

Councils cannot amend their determinations in year to include further exceptions. However, councils do have powers under [section 13A of the Local Government Finance Act 1992](https://www.legislation.gov.uk/ukpga/1992/14/section/13A) (<https://www.legislation.gov.uk/ukpga/1992/14/section/13A>) to offer a discretionary discount for households where they consider this appropriate.

3. Monitoring and appeals

As with all council tax income, income received by council tax premiums is fully retained by councils and their precepting authorities. This income is unringfenced and it is for local councils to determine how best to use the income raised to address issues within their local areas.

The government trusts council to apply premiums taking into account their local circumstances. The government encourages councils to be transparent in how they apply the premium, making the following information available for residents:

- the level of premium charged by the council
- which areas this applies to
- the number of dwellings charged the premium
- the amount which has been raised by the premium
- how funding from the premium has been used locally

If an individual believes they have been inappropriately charged a premium on their dwelling, they should in the first instance contact their council. Councils are best placed to advise how they have determined a premium should apply in these circumstances. Additionally, they will be able to make any necessary amendments where there is evidence to show a premium should not be applied.

If the individuals have discussed the issue with their local council, but they are not satisfied with the council's response, they may be able to [appeal to the Valuation Tribunal \(https://valuationtribunal.gov.uk/council-tax-appeals/\)](https://valuationtribunal.gov.uk/council-tax-appeals/).

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1. Specifically, it is for billing authorities to make a determination whether to charge a premium. Billing authorities are responsible for the billing and collection of council tax.
 2. A determination will not be invalid where this has not been done.
 3. A valid EPC is necessary to be able to sell or let any dwelling - [Selling a home: Energy Performance Certificates \(https://www.gov.uk/selling-a-home/energy-performance-certificates\)](https://www.gov.uk/selling-a-home/energy-performance-certificates).



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CALCULATIONS REQUIRED BY SECTIONS 31 to 36 OF THE LOCAL GOVERNMENT FINANCE ACT 1992									
2026/27	CALCULATIONS AT BAND D								
	TAX BASE 2026/27	PARISH PRECEPT 2026/27 £	2026/27					POLICE BAND D £	TOTAL COUNCIL TAX £
			PARISH NEEDS £	CHERWELL NEEDS £	PARISH & CHERWELL £	COUNTY BAND D £			
Adderbury	1,415.5	107,938.00	76.25	163.50	239.75	2,006.78	298.28	2,544.81	
Ambrosden	883.3	37,412.00	42.35	163.50	205.85	2,006.78	298.28	2,510.91	
Ardley	266.6	13,669.00	51.27	163.50	214.77	2,006.78	298.28	2,519.83	
Arncott	317.4	17,085.00	53.83	163.50	217.33	2,006.78	298.28	2,522.39	
Banbury	17,688.3	2,384,754.00	134.82	163.50	298.32	2,006.78	298.28	2,603.38	
Barford	284.2	12,000.00	42.22	163.50	205.72	2,006.78	298.28	2,510.78	
Begbroke	367.5	33,306.71	90.63	163.50	254.13	2,006.78	298.28	2,559.19	
Bicester	13,489.2	1,947,886.00	144.40	163.50	307.90	2,006.78	298.28	2,612.96	
Blackthorn	149.8	18,161.00	121.23	163.50	284.73	2,006.78	298.28	2,589.79	
Bletchington	464.3	25,000.00	53.84	163.50	217.34	2,006.78	298.28	2,522.40	
Bloxham	1,598.0	114,713.00	71.79	163.50	235.29	2,006.78	298.28	2,540.35	
Bodicote	1,022.8	40,139.00	39.24	163.50	202.74	2,006.78	298.28	2,507.80	
Bourton	354.6	17,317.00	48.84	163.50	212.34	2,006.78	298.28	2,517.40	
Broughton	128.4	7,079.00	55.13	163.50	218.63	2,006.78	298.28	2,523.69	
Bucknell	110.1	12,733.00	115.65	163.50	279.15	2,006.78	298.28	2,584.21	
Caversfield	595.2	11,900.00	19.99	163.50	183.49	2,006.78	298.28	2,468.55	
Charlton on Otmoor	201.0	13,000.00	64.68	163.50	228.18	2,006.78	298.28	2,533.24	
Chesterton	460.8	65,536.00	142.22	163.50	305.72	2,006.78	298.28	2,610.78	
Claydon	148.0	9,999.00	67.56	163.50	231.06	2,006.78	298.28	2,536.12	
Cottisford	72.0	0.00	0.00	163.50	163.50	2,006.78	298.28	2,468.56	
Cropredy	309.3	15,766.00	50.97	163.50	214.47	2,006.78	298.28	2,519.53	
Deddington	1,095.5	83,748.00	76.45	163.50	239.95	2,006.78	298.28	2,545.01	
Drayton	119.5	7,000.00	58.58	163.50	222.08	2,006.78	298.28	2,527.14	
Duns Tew	247.0	22,000.00	89.07	163.50	252.57	2,006.78	298.28	2,557.63	
Epwell	138.0	6,350.00	46.01	163.50	209.51	2,006.78	298.28	2,514.57	
Fencot and Murcott	127.1	11,000.00	86.55	163.50	250.05	2,006.78	298.28	2,555.11	
Finmere	217.8	15,300.00	70.25	163.50	233.75	2,006.78	298.28	2,538.81	
Fringford	271.1	16,986.76	62.66	163.50	226.16	2,006.78	298.28	2,531.22	
Fritwell	311.8	8,500.00	27.26	163.50	190.76	2,006.78	298.28	2,495.82	
Godington	20.7	0.00	0.00	163.50	163.50	2,006.78	298.28	2,468.56	
Gosford and Water Eaton	560.8	89,289.00	159.22	163.50	322.72	2,006.78	298.28	2,627.78	
Hampton Gay and Poyle	89.1	1,500.00	16.84	163.50	180.34	2,006.78	298.28	2,485.40	
Hanwell	119.8	20,000.00	166.94	163.50	330.44	2,006.78	298.28	2,635.50	
Hardwick with Tusmore	39.9	0.00	0.00	163.50	163.50	2,006.78	298.28	2,468.56	
Hethe	124.1	11,000.00	88.64	163.50	252.14	2,006.78	298.28	2,557.20	
Heyford Park	1,327.0	44,102.00	33.23	163.50	196.73	2,006.78	298.28	2,501.79	
Hook Norton	1,099.8	90,000.00	81.83	163.50	245.33	2,006.78	298.28	2,550.39	
Horley	159.4	6,400.00	40.15	163.50	203.65	2,006.78	298.28	2,508.71	
Horton	175.9	18,846.00	107.14	163.50	270.64	2,006.78	298.28	2,575.70	
Horton cum Studley	254.5	10,027.00	39.40	163.50	202.90	2,006.78	298.28	2,507.96	
Islip	329.4	29,041.83	88.17	163.50	251.67	2,006.78	298.28	2,556.73	
Kidlington	5,171.2	928,221.00	179.50	163.50	343.00	2,006.78	298.28	2,648.06	
Kirtlington	468.7	41,000.00	87.48	163.50	250.98	2,006.78	298.28	2,556.04	
Launton	621.9	51,592.00	82.96	163.50	246.46	2,006.78	298.28	2,551.52	
Lower Heyford	217.1	14,065.00	64.79	163.50	228.29	2,006.78	298.28	2,533.35	
Merton	147.6	23,000.00	155.83	163.50	319.33	2,006.78	298.28	2,624.39	
Middle Aston	67.4	0.00	0.00	163.50	163.50	2,006.78	298.28	2,468.56	
Middleton Stoney	154.0	10,300.00	66.88	163.50	230.38	2,006.78	298.28	2,535.44	
Milcombe	283.7	16,380.00	57.74	163.50	221.24	2,006.78	298.28	2,526.30	
Milton	88.2	500.00	5.67	163.50	169.17	2,006.78	298.28	2,474.23	
Mixbury	119.3	3,200.00	26.82	163.50	190.32	2,006.78	298.28	2,495.38	
Mollington	242.0	17,780.00	73.47	163.50	236.97	2,006.78	298.28	2,542.03	
Newton Purcell	42.8	0.00	0.00	163.50	163.50	2,006.78	298.28	2,468.56	
Noke	83.7	2,892.00	34.55	163.50	198.05	2,006.78	298.28	2,503.11	
North Aston	99.1	600.00	6.05	163.50	169.55	2,006.78	298.28	2,474.61	
North Newington	159.5	5,978.08	37.48	163.50	200.98	2,006.78	298.28	2,506.04	
Oddington	62.3	0.00	0.00	163.50	163.50	2,006.78	298.28	2,468.56	
Piddington	188.5	12,954.00	68.72	163.50	232.22	2,006.78	298.28	2,537.28	
Prescote	5.6	0.00	0.00	163.50	163.50	2,006.78	298.28	2,468.56	
Shenington	236.9	7,245.00	30.58	163.50	194.08	2,006.78	298.28	2,499.14	
Shipton on Cherwell	160.1	9,187.13	57.38	163.50	220.88	2,006.78	298.28	2,525.94	
Shutford	213.7	9,309.00	43.56	163.50	207.06	2,006.78	298.28	2,512.12	
Sibford Ferris	215.6	11,965.00	55.50	163.50	219.00	2,006.78	298.28	2,524.06	
Sibford Gower	255.9	10,062.00	39.32	163.50	202.82	2,006.78	298.28	2,507.88	
Somerton	146.1	22,018.00	150.70	163.50	314.20	2,006.78	298.28	2,619.26	
Souldern	208.4	8,358.00	40.11	163.50	203.61	2,006.78	298.28	2,508.67	
South Newington	156.0	10,691.00	68.53	163.50	232.03	2,006.78	298.28	2,537.09	
Steeple Aston	450.4	39,744.00	88.24	163.50	251.74	2,006.78	298.28	2,556.80	
Stoke Lyne	109.9	6,300.00	57.32	163.50	220.82	2,006.78	298.28	2,525.88	
Stratton Audley	223.1	13,358.00	59.87	163.50	223.37	2,006.78	298.28	2,528.43	
Swalcliffe	115.2	10,639.00	92.35	163.50	255.85	2,006.78	298.28	2,560.91	
Tadmarton	260.6	11,935.00	45.80	163.50	209.30	2,006.78	298.28	2,514.36	
Upper Heyford	174.3	24,429.90	140.16	163.50	303.66	2,006.78	298.28	2,608.72	
Wardington	251.6	14,100.00	56.04	163.50	219.54	2,006.78	298.28	2,524.60	
Wendlebury	196.8	8,360.00	42.48	163.50	205.98	2,006.78	298.28	2,511.04	
Weston on the Green	277.7	29,909.46	107.70	163.50	271.20	2,006.78	298.28	2,576.26	
Wigginton	121.4	3,357.90	27.66	163.50	191.16	2,006.78	298.28	2,496.22	
Wroxton	285.6	10,000.00	35.01	163.50	198.51	2,006.78	298.28	2,503.57	
Yarnton	1,218.1	152,682.90	125.35	163.50	288.85	2,006.78	298.28	2,593.91	
Total of special items	60,654.5	6,938,597.67	114.40	163.50	277.90	2,006.78	298.28	2,582.96	

2026/27	TAX CALCULATED FOR EACH VALUATION BAND BY CHERWELL							
	VALUATION BAND AND APPROPRIATE PROPORTION							
	A 6/9 £	B 7/9 £	C 8/9 £	D 9/9 £	E 11/9 £	F 13/9 £	G 15/9 £	H 18/9 £
Adderbury	159.83	186.48	213.11	239.75	293.02	346.31	399.58	479.50
Ambrosden	137.23	160.11	182.97	205.85	251.59	297.34	343.08	411.70
Ardley	143.18	167.05	190.90	214.77	262.49	310.23	357.95	429.54
Arncott	144.89	169.04	193.18	217.33	265.62	313.92	362.22	434.66
Banbury	198.88	232.03	265.17	298.32	364.61	430.91	497.20	596.64
Barford	137.15	160.01	182.86	205.72	251.43	297.15	342.87	411.44
Begbroke	169.42	197.66	225.89	254.13	310.60	367.08	423.55	508.26
Bicester	205.27	239.48	273.69	307.90	376.32	444.75	513.17	615.80
Blackthorn	189.82	221.46	253.09	284.73	348.00	411.28	474.55	569.46
Bletchington	144.89	169.05	193.19	217.34	265.63	313.94	362.23	434.68
Bloxham	156.86	183.01	209.14	235.29	287.57	339.87	392.15	470.58
Bodicote	135.16	157.69	180.21	202.74	247.79	292.85	337.90	405.48
Bourton	141.56	165.16	188.74	212.34	259.52	306.72	353.90	424.68
Broughton	145.75	170.05	194.33	218.63	267.21	315.80	364.38	437.26
Bucknell	186.10	217.12	248.13	279.15	341.18	403.22	465.25	558.30
Caversfield	122.33	142.72	163.10	183.49	224.26	265.04	305.82	366.98
Charlton on Otmoor	152.12	177.48	202.82	228.18	278.88	329.60	380.30	456.36
Chesterton	203.81	237.79	271.75	305.72	373.65	441.60	509.53	611.44
Claydon	154.04	179.72	205.38	231.06	282.40	333.76	385.10	462.12
Cottisford	109.00	127.17	145.33	163.50	199.83	236.17	272.50	327.00
Cropredy	142.98	166.81	190.64	214.47	262.13	309.79	357.45	428.94
Deddington	159.97	186.63	213.29	239.95	293.27	346.60	399.92	479.90
Drayton	148.05	172.73	197.40	222.08	271.43	320.79	370.13	444.16
Duns Tew	168.38	196.45	224.50	252.57	308.69	364.83	420.95	505.14
Epwell	139.67	162.96	186.23	209.51	256.06	302.63	349.18	419.02
Fencot and Murcott	166.70	194.49	222.26	250.05	305.61	361.19	416.75	500.10
Finmere	155.83	181.81	207.77	233.75	285.69	337.64	389.58	467.50
Fringford	150.77	175.91	201.03	226.16	276.41	326.68	376.93	452.32
Fritwell	127.17	148.37	169.56	190.76	233.15	275.55	317.93	381.52
Godington	109.00	127.17	145.33	163.50	199.83	236.17	272.50	327.00
Gosford and Water Eaton	215.15	251.01	286.86	322.72	394.43	466.15	537.87	645.44
Hampton Gay and Poyle	120.23	140.27	160.30	180.34	220.41	260.49	300.57	360.68
Hanwell	220.29	257.01	293.72	330.44	403.87	477.31	550.73	660.88
Hardwick with Tusmore	109.00	127.17	145.33	163.50	199.83	236.17	272.50	327.00
Hethe	168.09	196.11	224.12	252.14	308.17	364.21	420.23	504.28
Heyford Park	131.15	153.02	174.87	196.73	240.44	284.17	327.88	393.46
Hook Norton	163.55	190.82	218.07	245.33	299.84	354.37	408.88	490.66
Horley	135.77	158.40	181.02	203.65	248.90	294.16	339.42	407.30
Horton	180.43	210.50	240.57	270.64	330.78	390.93	451.07	541.28
Horton cum Studley	135.27	157.81	180.35	202.90	247.99	293.08	338.17	405.80
Islip	167.78	195.75	223.70	251.67	307.59	363.53	419.45	503.34
Kidlington	228.67	266.78	304.89	343.00	419.22	495.45	571.67	686.00
Kirtlington	167.32	195.21	223.09	250.98	306.75	362.53	418.30	501.96
Launton	164.31	191.69	219.07	246.46	301.23	356.00	410.77	492.92
Lower Heyford	152.19	177.56	202.92	228.29	279.02	329.76	380.48	456.58
Merton	212.89	248.37	283.85	319.33	390.29	461.26	532.22	638.66
Middle Aston	109.00	127.17	145.33	163.50	199.83	236.17	272.50	327.00
Middleton Stoney	153.59	179.19	204.78	230.38	281.57	332.77	383.97	460.76
Milcombe	147.49	172.08	196.65	221.24	270.40	319.57	368.73	442.48
Milton	112.78	131.58	150.37	169.17	206.76	244.36	281.95	338.34
Mixbury	126.88	148.03	169.17	190.32	232.61	274.91	317.20	380.64
Mollington	157.98	184.31	210.64	236.97	289.63	342.29	394.95	473.94
Newton Purcell	109.00	127.17	145.33	163.50	199.83	236.17	272.50	327.00
Noke	132.03	154.04	176.04	198.05	242.06	286.08	330.08	396.10
North Aston	113.03	131.88	150.71	169.55	207.22	244.91	282.58	339.10
North Newington	133.99	156.32	178.65	200.98	245.64	290.31	334.97	401.96
Oddington	109.00	127.17	145.33	163.50	199.83	236.17	272.50	327.00
Piddington	154.81	180.62	206.41	232.22	283.82	335.43	387.03	464.44
Prescote	109.00	127.17	145.33	163.50	199.83	236.17	272.50	327.00
Shenington	129.39	150.95	172.51	194.08	237.21	280.34	323.47	388.16
Shipton on Cherwell	147.25	171.80	196.33	220.88	269.96	319.05	368.13	441.76
Shutford	138.04	161.05	184.05	207.06	253.07	299.09	345.10	414.12
Sibford Ferris	146.00	170.34	194.66	219.00	267.66	316.34	365.00	438.00
Sibford Gower	135.21	157.75	180.28	202.82	247.89	292.97	338.03	405.64
Somerton	209.47	244.38	279.29	314.20	384.02	453.85	523.67	628.40
Souldern	135.74	158.37	180.98	203.61	248.85	294.11	339.35	407.22
South Newington	154.69	180.47	206.25	232.03	283.59	335.16	386.72	464.06
Steeple Aston	167.83	195.80	223.77	251.74	307.68	363.63	419.57	503.48
Stoke Lyne	147.21	171.75	196.28	220.82	269.89	318.97	368.03	441.64
Stratton Audley	148.91	173.74	198.55	223.37	273.00	322.65	372.28	446.74
Swalcliffe	170.57	199.00	227.42	255.85	312.70	369.56	426.42	511.70
Tadmerton	139.53	162.79	186.04	209.30	255.81	302.33	348.83	418.60
Upper Heyford	202.44	236.18	269.92	303.66	371.14	438.62	506.10	607.32
Wardington	146.36	170.76	195.14	219.54	268.32	317.12	365.90	439.08
Wendlebury	137.32	160.21	183.09	205.98	251.75	297.53	343.30	411.96
Weston on the Green	180.80	210.94	241.06	271.20	331.46	391.74	452.00	542.40
Wigginton	127.44	148.68	169.92	191.16	233.64	276.12	318.60	382.32
Wroxton	132.34	154.40	176.45	198.51	242.62	286.74	330.85	397.02
Yarnton	192.57	224.66	256.75	288.85	353.04	417.23	481.42	577.70

2026/27	COUNCIL TAX SETTING REQUIRED BY SECTION 30 OF THE 1992 ACT							
	COUNCIL TAX SET FOR EACH VALUATION BAND							
	VALUATION BAND AND APPROPRIATE PROPORTION							
	A 6/9 £	B 7/9 £	C 8/9 £	D 9/9 £	E 11/9 £	F 13/9 £	G 15/9 £	H 18/9 £
Adderbury	1,696.53	1,979.31	2,262.05	2,544.81	3,110.31	3,675.84	4,241.34	5,089.62
Ambrosden	1,673.93	1,952.94	2,231.91	2,510.91	3,068.88	3,626.87	4,184.84	5,021.82
Ardley	1,679.88	1,959.88	2,239.84	2,519.83	3,079.78	3,639.76	4,199.71	5,039.66
Arncott	1,681.59	1,961.87	2,242.12	2,522.39	3,082.91	3,643.45	4,203.98	5,044.78
Banbury	1,735.58	2,024.86	2,314.11	2,603.38	3,181.90	3,760.44	4,338.96	5,206.76
Barford	1,673.85	1,952.84	2,231.80	2,510.78	3,068.72	3,626.68	4,184.63	5,021.56
Begbroke	1,706.12	1,990.49	2,274.83	2,559.19	3,127.89	3,696.61	4,265.31	5,118.38
Bicester	1,741.97	2,032.31	2,322.63	2,612.96	3,193.61	3,774.28	4,354.93	5,225.92
Blackthorn	1,726.52	2,014.29	2,302.03	2,589.79	3,165.29	3,740.81	4,316.31	5,179.58
Bletchington	1,681.59	1,961.88	2,242.13	2,522.40	3,082.92	3,643.47	4,203.99	5,044.80
Bloxham	1,693.56	1,975.84	2,258.08	2,540.35	3,104.86	3,669.40	4,233.91	5,080.70
Bodicote	1,671.86	1,950.52	2,229.15	2,507.80	3,065.08	3,622.38	4,179.66	5,015.60
Bourton	1,678.26	1,957.99	2,237.68	2,517.40	3,076.81	3,636.25	4,195.66	5,034.80
Broughton	1,682.45	1,962.88	2,243.27	2,523.69	3,084.50	3,645.33	4,206.14	5,047.38
Bucknell	1,722.80	2,009.95	2,297.07	2,584.21	3,158.47	3,732.75	4,307.01	5,168.42
Caversfield	1,659.03	1,935.55	2,212.04	2,488.55	3,041.55	3,594.57	4,147.58	4,977.10
Charlton on Othmoor	1,688.82	1,970.31	2,251.76	2,533.24	3,096.17	3,659.13	4,222.06	5,066.48
Chesterton	1,740.51	2,030.62	2,320.69	2,610.78	3,190.94	3,771.13	4,351.29	5,221.56
Claydon	1,690.74	1,972.55	2,254.32	2,536.12	3,099.69	3,663.29	4,226.86	5,072.24
Cottisford	1,645.70	1,920.00	2,194.27	2,468.56	3,017.12	3,565.70	4,114.26	4,937.12
Cropredy	1,679.68	1,959.64	2,239.58	2,519.53	3,079.42	3,639.32	4,199.21	5,039.06
Deddington	1,696.67	1,979.46	2,262.23	2,545.01	3,110.56	3,676.13	4,241.68	5,090.02
Drayton	1,684.75	1,965.56	2,246.34	2,527.14	3,088.72	3,650.32	4,211.89	5,054.28
Duns Tew	1,705.08	1,989.28	2,273.44	2,557.63	3,125.98	3,694.36	4,262.71	5,115.26
Epwell	1,676.37	1,955.79	2,235.17	2,514.57	3,073.35	3,632.16	4,190.94	5,029.14
Fencot and Murcott	1,703.40	1,987.32	2,271.20	2,555.11	3,122.90	3,690.72	4,258.51	5,110.22
Finmere	1,692.53	1,974.64	2,256.71	2,538.81	3,102.98	3,667.17	4,231.34	5,077.62
Fringford	1,687.47	1,968.74	2,249.97	2,531.22	3,093.70	3,656.21	4,218.69	5,062.44
Fritwell	1,663.87	1,941.20	2,218.50	2,495.82	3,050.44	3,605.08	4,159.69	4,991.64
Godington	1,645.70	1,920.00	2,194.27	2,468.56	3,017.12	3,565.70	4,114.26	4,937.12
Gosford and Water Eaton	1,751.85	2,043.84	2,335.80	2,627.78	3,211.72	3,795.68	4,379.63	5,255.56
Hampton Gay and Poyle	1,656.93	1,933.10	2,209.24	2,485.40	3,037.70	3,590.02	4,142.33	4,970.80
Hanwell	1,756.99	2,049.84	2,342.66	2,635.50	3,221.16	3,806.84	4,392.49	5,271.00
Hardwick with Tusmore	1,645.70	1,920.00	2,194.27	2,468.56	3,017.12	3,565.70	4,114.26	4,937.12
Hethe	1,704.79	1,988.94	2,273.06	2,557.20	3,125.46	3,693.74	4,261.99	5,114.40
Heyford Park	1,667.85	1,945.85	2,223.81	2,501.79	3,057.73	3,613.70	4,169.64	5,003.58
Hook Norton	1,700.25	1,983.65	2,267.01	2,550.39	3,117.13	3,683.90	4,250.64	5,100.78
Horley	1,672.47	1,951.23	2,229.96	2,508.71	3,066.19	3,623.69	4,181.18	5,017.42
Hornton	1,717.13	2,003.33	2,289.51	2,575.70	3,148.07	3,720.46	4,292.83	5,151.40
Horton cum Studley	1,671.97	1,950.64	2,229.29	2,507.96	3,065.28	3,622.61	4,179.93	5,015.92
Islip	1,704.48	1,988.58	2,272.64	2,556.73	3,124.88	3,693.06	4,261.21	5,113.46
Kidlington	1,765.37	2,059.61	2,353.83	2,648.06	3,236.51	3,824.98	4,413.43	5,296.12
Kirtlington	1,704.02	1,988.04	2,272.03	2,556.04	3,124.04	3,692.06	4,260.06	5,112.08
Launton	1,701.01	1,984.52	2,268.01	2,551.52	3,118.52	3,685.53	4,252.53	5,103.04
Lower Heyford	1,688.89	1,970.39	2,251.86	2,533.35	3,096.31	3,659.29	4,222.24	5,066.70
Merton	1,749.59	2,041.20	2,332.79	2,624.39	3,207.58	3,790.79	4,373.98	5,248.78
Middle Aston	1,645.70	1,920.00	2,194.27	2,468.56	3,017.12	3,565.70	4,114.26	4,937.12
Middleton Stoney	1,690.29	1,972.02	2,253.72	2,535.44	3,098.86	3,662.30	4,225.73	5,070.88
Milcombe	1,684.19	1,964.91	2,245.59	2,526.30	3,087.69	3,649.10	4,210.49	5,052.60
Milton	1,649.48	1,924.41	2,199.31	2,474.23	3,024.05	3,573.89	4,123.71	4,948.46
Mixbury	1,663.58	1,940.86	2,218.11	2,495.38	3,049.90	3,604.44	4,158.96	4,990.76
Mollington	1,694.68	1,977.14	2,259.58	2,542.03	3,106.92	3,671.82	4,236.71	5,084.06
Newton Purcell	1,645.70	1,920.00	2,194.27	2,468.56	3,017.12	3,565.70	4,114.26	4,937.12
Noke	1,668.73	1,946.87	2,224.98	2,503.11	3,059.35	3,615.61	4,171.84	5,006.22
North Aston	1,649.73	1,924.71	2,199.65	2,474.61	3,024.51	3,574.44	4,124.34	4,949.22
North Newington	1,670.69	1,949.15	2,227.59	2,506.04	3,062.93	3,619.84	4,176.73	5,012.08
Oddington	1,645.70	1,920.00	2,194.27	2,468.56	3,017.12	3,565.70	4,114.26	4,937.12
Piddington	1,691.51	1,973.45	2,255.35	2,537.28	3,101.11	3,664.96	4,228.79	5,074.56
Prescote	1,645.70	1,920.00	2,194.27	2,468.56	3,017.12	3,565.70	4,114.26	4,937.12
Shenington	1,666.09	1,943.78	2,221.45	2,499.14	3,054.50	3,609.87	4,165.23	4,998.28
Shipton on Cherwell	1,683.95	1,964.63	2,245.27	2,525.94	3,087.25	3,648.58	4,209.89	5,051.88
Shutford	1,674.74	1,953.88	2,232.99	2,512.12	3,070.36	3,628.62	4,186.86	5,024.24
Sibford Ferris	1,682.70	1,963.17	2,243.60	2,524.06	3,084.95	3,645.87	4,206.76	5,048.12
Sibford Gower	1,671.91	1,950.58	2,229.22	2,507.88	3,065.18	3,622.50	4,179.79	5,015.76
Somerton	1,746.17	2,037.21	2,328.23	2,619.26	3,201.31	3,783.38	4,365.43	5,238.52
Souldern	1,672.44	1,951.20	2,229.92	2,508.67	3,066.14	3,623.64	4,181.11	5,017.34
South Newington	1,691.39	1,973.30	2,255.19	2,537.09	3,100.88	3,664.69	4,228.48	5,074.18
Steeple Aston	1,704.53	1,988.63	2,272.71	2,556.80	3,124.97	3,693.16	4,261.33	5,113.60
Stoke Lyne	1,683.91	1,964.58	2,245.22	2,525.88	3,087.18	3,648.50	4,209.79	5,051.76
Stratton Audley	1,685.61	1,966.57	2,247.49	2,528.43	3,090.29	3,652.18	4,214.04	5,056.86
Swalcliffe	1,707.27	1,991.83	2,276.36	2,560.91	3,129.99	3,699.09	4,268.18	5,121.82
Tadmarton	1,676.23	1,955.62	2,234.98	2,514.36	3,073.10	3,631.86	4,190.59	5,028.72
Upper Heyford	1,739.14	2,029.01	2,318.86	2,608.72	3,188.43	3,768.15	4,347.86	5,217.44
Wardington	1,683.06	1,963.59	2,244.08	2,524.60	3,085.61	3,646.65	4,207.66	5,049.20
Wendlebury	1,674.02	1,953.04	2,232.03	2,511.04	3,069.04	3,627.06	4,185.06	5,022.08
Weston on the Green	1,717.50	2,003.77	2,290.00	2,576.26	3,148.75	3,721.27	4,293.76	5,152.52
Wigginton	1,664.14	1,941.51	2,218.86	2,496.22	3,050.93	3,605.65	4,160.36	4,992.44
Wroxton	1,669.04	1,947.23	2,225.39	2,503.57	3,059.90	3,611.61	4,172.61	5,007.14
Yarnton	1,729.27	2,017.49	2,305.69	2,593.91	3,170.33	3,746.76	4,323.18	5,187.82

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