

Reserves Forecast

Appendix 2

Category	Description	Owner	Description on record	Actual Closing Balance 31 March 2021	2021/22 Forecast				Expected Use over MTF5 Period					
					Forecast Transfer TO Reserves	Forecast Transfer FROM Reserves	S151 Review of Reserves	Forecast Balance 1 April 2022	2022/23	2023/24	2024/25	2025/26	2026/27	Expected Balance 1 April 2027
				£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
	General Balances													
General Balances	General Fund Balance	Lorna Baxter	Strategic corporate purposes and risk management	(5.520)	0.000	0.000		(5.520)	(0.500)	0.000	0.000	0.000	0.000	(6.020)
	Earmarked Reserves													
Earmarked Reserve	Building Control	Bill Cotton	To manage the trading account for Building Control	(0.024)	0.000	0.000		(0.024)	0.024	0.000	0.000	0.000	0.000	0.000
Earmarked Reserve	Country Park Reserve	Bill Cotton	This reserve is used to fund major improvement works at the County Parks	(0.100)	0.000	0.050		(0.050)	0.025	0.025	0.000	0.000	0.000	0.000
Earmarked Reserve	Elections	Richard Webb	The reserve has been set up to recognise that standalone district elections are now annual in all wards.	(0.158)	0.000	0.090		(0.068)	0.000	0.000	0.000	0.000	0.000	(0.068)
Earmarked Reserve	Licensing	Richard Webb	This reserve holds licensing receipts to offset future costs related to the council's licensing responsibilities.	(0.161)	0.000	0.000		(0.161)	0.040	0.030	0.030	0.030	0.000	(0.031)
Earmarked Reserve	Local Plan Charges	Bill Cotton	The reserve has been created to fund the one-off costs associated with the provision of the Local Plan	(0.249)	0.000	0.048		(0.201)	0.050	0.151	0.000	0.000	0.000	0.000
Earmarked Reserve	Planning Control	Bill Cotton	This Appeals and Legal Challenge balancing reserve will be used to fund the costs associated with challenges to planning decisions which exceed budget provisions	(0.259)	0.000	0.000		(0.259)	0.050	0.000	(0.050)	0.000	0.000	(0.259)
Earmarked Reserve	Pensions Deficit	Lorna Baxter	To mitigate the cost of the pension deficit at the next triennial review	(0.054)	(1.675)	0.000		(1.729)	(1.675)	3.325	(1.675)	(1.675)	3.325	(0.104)
Earmarked Reserve	Bicester reserve	Bill Cotton	To assist the Council with funding Bicester projects	(0.183)	0.000	0.000		(0.183)	0.000	0.050	0.050	0.050	0.000	(0.033)
Earmarked Reserve	Transformation and Projects Reserve	Steve Jordan	This reserve will be used to cover the costs of transformation projects across the council.	(3.925)	0.000	0.129		(3.796)	0.000	0.000	0.000	0.000	0.000	(3.796)
Earmarked Reserve	Health & Safety - Public Food	Richard Webb	Funds from services delivered on a cost recovery basis by Health Protection & Compliance to support the continuation of these services alongside core statutory work	(0.030)	0.000	0.000		(0.030)	0.020	0.000	0.000	0.000	0.000	(0.010)
Earmarked Reserve	Bicester Depot	Bill Cotton	Virement to move overspends from property for new Bicester Depot	(0.015)	0.000	0.015		0.000	0.000	0.000	0.000	0.000	0.000	0.000
Earmarked Reserve	Carry Forwards from 20/21	Various	Fully distributed; no longer required.	(0.144)	(0.015)	0.144		(0.015)	0.000	0.000	0.000	0.000	0.000	(0.015)
Earmarked Reserve	Dilapidations	Steve Jordan	To cover the costs of returning a commercial unit to the rental market at the end of the lease term	(0.250)	(0.100)	0.000		(0.350)	0.125	0.025	0.025	0.025	0.025	(0.125)
Earmarked Reserve	Capital Reserve	Lorna Baxter	Revenue contributions to fund capital expenditure.	(3.000)	0.000	0.180		(2.820)	1.200	0.000	0.000	0.000	0.000	(1.620)
Earmarked Reserve	Projects	Lorna Baxter	A pot for small uses identified during the year.	(1.906)	0.000	0.284	(0.742)	(2.363)	(1.036)	0.000	0.000	0.000	0.000	(3.399)
Earmarked Reserve	Redundancy Reserve	Lorna Baxter	To cover the costs of potential future redundancies.	(1.000)	0.000	0.250		(0.750)	(0.250)	0.000	0.000	0.000	0.000	(1.000)
Earmarked Reserve	Commercial Risk Reserve	Lorna Baxter	To be used to manage the in-year budget if commercial income pressures arise.	(4.404)	0.000	0.000		(4.404)	0.000	0.000	(0.462)	(0.916)	(1.388)	(7.170)
Earmarked Reserve	Growth Deal	Bill Cotton		(1.297)	0.000	0.000	0.742	(0.555)	0.204	0.000	0.000	0.000	0.000	(0.351)

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					Forecast Transfer TO Reserves	Forecast Transfer FROM Reserves	S151 Review of Reserves	Forecast Balance 1 April 2022	2022/23	2023/24	2024/25	2025/26	2026/27	
Revenue Grants	SPARK	Nicola Riley	This funding provides small grants to community and voluntary groups in Kidlington and Bicester which promote health and wellbeing	(0.027)	0.000	0.017		(0.010)	0.010	0.000	0.000	0.000	0.000	(0.000)
Revenue Grants	Wayfinding Scheme	Rosie Rowe	This funding is provided by Sport England and is for testing wayfinding schemes in Kidlington	(0.053)	0.000	0.028		(0.025)	0.025	0.000	0.000	0.000	0.000	0.000
Revenue Grants	Rough Sleep Initiative	Vickie Jessop		(0.029)	0.000	0.029		0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Grants	COVID ARG grant	Lorna Baxter	Additional Restrictions Grant	(2.935)	0.000	2.935		0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Grants	COVID Test and Trace grant	Lorna Baxter	Grant to benefits recipients in work who cannot work due to test and trace isolation requirements.	(0.093)	0.000	0.093		0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Grants	COVID LRSR grant	Lorna Baxter	Local Restrictions Support Grant	(0.136)	0.000	0.136		0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Grants	Finance New Burdens	Michael Furness	Grant to fund Covid related grant support.	(0.112)	0.000	0.112		0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Grants	Finance Hardship Fund	Michael Furness	Provided to us by DCLG so we could award additional Covid reliefs to council tax payers who are on council tax support.	(0.235)	0.000	0.235		0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Grants	Housing Refugee Initiative	Vickie Jessop		(0.218)	0.000	0.218		0.000	0.000	0.000	0.000	0.000	0.000	0.000
Revenue Grants	Eco Town Revenue	Bill Cotton	The reserve is used to fund Eco Town project as monitored by Place Programme and Project Board	(0.004)	0.000	0.000		(0.004)	0.000	0.000	0.000	0.000	0.000	(0.004)
Revenue Grants	Flood Recovery Grant	Bill Cotton	The reserve has been created to cover the cost of emergency planning contingencies	(0.040)	0.000	0.000		(0.040)	0.000	0.000	0.000	0.000	0.000	(0.040)
Revenue Grants	Homelessness Prevention	Stephen Chandler	The reserve has been created from ring fenced grant to be spent in conjunction with Service Level Agreements with partnerships in conjunction with Cherwell's Homeless Action Plan	(0.729)	(0.220)	0.090		(0.859)	0.260	0.000	0.000	0.000	0.000	(0.600)
Revenue Grants	Police & Crime Commissioner	Richard Webb	The reserve is created from ring-fenced grant to be spent on specific projects to be approved by the Community Safety Partnership	(0.064)	0.000	0.000		(0.064)	0.000	0.000	0.000	0.000	0.000	(0.064)
Revenue Grants	Green Deal Pioneer Places	Bill Cotton	The reserve has been created from a ring fenced grant which is used on projects relating to the Government's Green Deal initiative	(0.067)	0.000	0.000		(0.067)	0.000	0.000	0.000	0.000	0.000	(0.067)
Revenue Grants	Bicester Garden Town	Bill Cotton	The reserve is for initiatives and studies pertaining to the development of Bicester as a Garden Town	(1.527)	0.000	0.350		(1.177)	0.488	0.285	0.202	0.201	0.000	0.000
	Capital Reserves				0.000	0.000								
Capital Reserves	Disabled Facilities Grants	Stephen Chandler	Capital Grant funding for DFG	(0.385)	(0.014)	0.000		(0.399)	0.000	0.000	0.000	0.000	0.000	(0.399)
Capital Reserves	Capital Receipts Reserve	Lorna Baxter	Capital Receipts available for financing capital expenditure	(0.080)	0.000	0.080		0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital Reserves	Cherwell Local Lottery - Play Well in Cherwell	Claire Taylor		(0.165)	0.000	0.000		(0.165)	0.000	0.000	0.000	0.000	0.000	(0.165)
Capital Reserves	Capital Grants & Contributions	Lorna Baxter		(0.126)	0.000	0.000		(0.126)	0.000	0.000	0.000	0.000	0.000	(0.126)
				(59.159)	(12.356)	29.579	0.000	(41.936)	11.408	3.972	(1.729)	(2.280)	1.962	(28.603)