

Appendix 15 Reserves Forecast

Category	Description	Owner	Description on record	Actual Closing Balance 31 March 2021	2021/22 Forecast				Expected Use over MTFS Period					Expected Balance 1 April 2027
					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	
				£m	£m	£m	£m	£m	£m	£m	£m	£m	£m	£m
General Balances														
General Balances	General Fund Balance	Michael Furness	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 Reserves	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 Reserves	Country Park Reserve	Bill Cotton	This reserve is used to fund major improvement works at the Country Parks	(0.100)	0.000	0.050		(0.050)	0.025	0.025	0.000	0.000	0.000	0.000
Earmarked Reserves	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 Reserves	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 Reserves	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 Reserves	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 Reserves	Pensions Deficit	Michael Furness	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 Reserves	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 Reserves	Transformation and Projects Reserve	Steve Jorden	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 Reserves	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 Reserves	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 Reserves	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	0.000	(0.000)
Earmarked Reserves	Dilapidations	Steve Jorden	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)	0.075	(0.025)	(0.025)	(0.025)	(0.025)	(0.375)
Earmarked Reserves	Capital Reserve	Michael Furness	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 Reserves	Projects	Michael Furness	A pot for small uses identified during the year.	(1.906)	0.000	0.284	(0.757)	(2.378)	(1.036)	0.000	0.000	0.000	0.000	(3.414)
Earmarked Reserves	Redundancy Reserve	Michael Furness	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)

Category	Description	Owner	Description on record	Actual Closing Balance 31 March 2021	2021/22 Forecast					Expected Use over MTFS 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
Capital Reserves	Capital Receipts Reserve	Michael Furness	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	Michael Furness		(0.126)	0.000	0.000		(0.126)	0.000	0.000	0.000	0.000	0.000	(0.126)
				(59.159)	(14.504)	29.579	0.000	(44.084)	12.967	3.922	(1.779)	(2.330)	1.912	(29.392)