

Appendix 5 - Reserves and Grant Funding

Uses of/ (Contributions to) Reserves

Specific requests

Directorate	Type	Description	Reason	Amount £m
Communities	Earmarked	Licensing	The surplus of licensing budget must be ringfenced for future fee setting.	(0.025)
Communities	Earmarked	Planning	Return unspent to reserves	(0.209)
Chief Executive	Earmarked	Transformation	Return unused reserves to Transformation for future projects	(0.284)
Resources	Earmarked	Projects	Moving Usher drive amount to S106 reserve below for Hanwell field 95/01117/OUT	0.029
Resources	Earmarked	Market Risk	To be used to manage the in-year budget if market pressures arise.	(1.856)
Communities	Earmarked	Development Management Casework	Return unspent reserve monies, £150K to help fund Ecologist for the next 3 years.	(0.150)
Communities	Earmarked	Banbury Health Centre Sinking Fund	A sinking fund from service charges for Banbury health centre for major repairs and maintenance	(0.073)
Communities	Earmarked	Works in Default	Ringfenced fines income for use on Housing standards	(0.077)
Resources	Earmarked	Interest Rate Equalisation Reserve	To be used to manage interest rate and other treasury management risks.	(2.400)
			Total Earmarked Reserves	(5.045)
Communities	Grants	Hanwell Fields S106 funding revenue	Return unspent S106 to ringfenced grant	(0.029)
Communities	Grants	Hanwell Fields S106 funding revenue	Reserve for unspent S106 funding from agreement 95-01117-OUT in regards to Hanwell Fields	0.008
Communities	Grants	Community Initiative Fund (S106)	Return unspent S106 to ringfenced grant	(0.028)
Communities	Grants	Milton Road, Ayres Drive S106 funding revenue	S106 to ringfenced grant	0.005
			Ringfenced Grants	(0.044)

Summary of reserve movements as a result of the prior year statement of accounts: -

Type	Reserve	2020/21 (and previous years) £m	2021/22 £m	2022/23 £m	Total £m	Reason
General Earmarked	Pension Deficit reserve		1.729	0.224	1.953	MRP corrections
General Earmarked	Capital Reserve	3.000		3.200	6.200	MRP corrections
General Earmarked	Market Risk Reserve	2.344	0.694	(3.039)	-	MRP corrections
Revenue Grant	S31 Reserve			0.822	0.822	MRP corrections
Revenue Grant	Land at White Post Road S106 funding revenue			(0.049)	(0.049)	No clawback clause, therefore, audit identified in 21/22 that this should be held as a reserve rather than a receipt in advance, however only corrected in 22/23 as not material
Revenue Grant	Milton Road, Ayres Drive S106 funding revenue			(0.217)	(0.217)	No clawback clause, therefore, audit identified in 21/22 that this should be held as a reserve rather than a receipt in advance, however only corrected in 22/23 as not material
		5.344	2.423	0.941	8.709	