

GENERAL FUND AND HOUSING REVENUE ACCOUNT RESERVES AND BALANCES

APPENDIX 5b

Reserve	Use of Reserve 2019/20 to 2023/24	Balance 1/4/2019 £000	Estimated Balance 1/4/2020 £000	Estimated Balance 1/4/2021 £000	Estimated Balance 1/4/2022 £000	Estimated Balance 1/4/2023 £000	Estimated Balance 1/4/2024 £000
GENERAL FUND RESERVES - EARMARKED							
Art Gallery Gift Reserve	Balance on this reserve includes monies transferred from Art Fund Reserve. Currently there is no expenditure to be met from this reserve. External donations of approximately £1k per annum will be credited to this reserve.	21	22	24	25	26	27
Building Control Reserve	Approvals from this reserve currently cover marketing consultancy (£19k), scanning of paper files (£5k), future improvements to IT systems (£32k) and Building Control salary changes (£48k). Commitments relating to the foregoing not currently in the budgets will reduce the uncommitted 1/4/2024 balance to £117k	179	238	222	206	189	173
Business Rate Retention Volatility Reserve	Reserve set up to "smooth" receipt of business rate income	4,535	7,175	6,462	3,894	1,663	1,257
Capital Investment Reserve	This reserve is currently funding £1.125m of General Fund capital expenditure over the period 2019/20 to 2023/24. The reserve will receive top ups amounting to £750k over the same period in respect of RUCIS capital schemes. Included in the balance on the reserve is £200k committed to future Spencers Yard projects and £40k re the Asset Management Plan. The uncommitted balance on the reserve at 31/3/2024 is estimated to be £736k, below the £1m minimum balance recommended for this reserve.	1,206	1,127	950	950	950	950
Car Park Displacement Reserve	Substantial work is required to be carried out in respect of some of the Council's car parks in forthcoming years.	604	485	370	370	370	370
Car Parking Repairs and Maintenance Reserve	Reserve created in order to provide resources for future years repairs and maintenance programmes. It is currently funding replacement pay & display ticket machines and temporary parking at Edmondscote Track. The balance will be extinguished by 2021/22.	383	148	-	-	-	-
Cemetery Land Purchase Reserve	Reserve established to provide finance for the purchase of land for cemetery extensions. Currently no such purchases are included in the General Fund Capital Programme. Future contributions to the reserve will be provided for by a surcharge imposed on out of area burial fees.	16	16	16	16	16	16
Commonwealth Games (Bowls) Reserve	This reserve is currently funding the Project Manager salary costs and various ancillary costs. Taking into account future salary commitments and New Homes Bonus contributions the reserve is predicted to have £7k by the end of the Games in 2022.	42	7	7	7	7	7
Community Forums Reserve	Reserve created from 2013/14 New Homes Bonus to provide finance for the Community Forum Grants.	21	14	14	14	14	14
Community Projects Reserve	Reserve created from New Homes Bonus since 2017/18 to provide finance for various District wide community projects. Allocations not currently factored into budgets are expected to reduce the balance on this reserve to a negative £35k by the end of 2023/24	1,824	1,844	405	280	280	280

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Corporate Assets Reserve	Reserve created from 2012/13 budget surplus to provide finance for refurbishing facilities following the Stock Condition Survey. An Executive report from April 2018 identified potential calls on this reserve amounting to £1.292m which if spent will reduce the balance on this reserve to £429k by the end of 2023/24, taking account of the latest PPM report. Drawdown from reserve subject to future Executive reports.	2,129	1,088	1,088	1,088	1,088	1,088
Covent Garden Multi Storey Reserve	Reserve created from 2015/16 budget surplus to subsidise the lost car park income and debt financing costs on borrowing for any site redevelopment to be taken out to finance the rebuild. No allocations from this reserve are currently included in the budgets.	900	900	900	900	900	900
Election Expenses Reserve	£35k per annum will be credited to the reserve to help defray the costs of General Elections and £90k subsequently released toward funding the General Elections, based on a 4-year cycle.	105	15	50	85	120	15
Enterprise Projects Reserve	Reserve set up to "smooth" future years surplus/deficits, currently only contributions to the reserve are forecast.	170	216	263	309	356	402
Equipment Renewal Reserve	Projects will be approved by SMT, Chief Executive and relevant Portfolio Holders prior to going ahead. The reserve will receive top ups of £100k per annum and is being used to support a number of projects detailed in appendix 7. If all projects contained in the appendix are approved and spent the reserve will have a negative balance of £792k at the end of 2023/24.	621	684	568	533	612	712
General Fund Early Retirements Reserve	This reserve is to fund redundancy and early retirement costs arising from service reorganisations. £15k is being added from the 20/21 New Homes Bonus.	85	71	86	86	86	86
Harbury Lane Reserve	This reserve will provide funding towards the proposed travellers site in Harbury Lane	84	84	84	84	84	84
Hill Close Gardens Reserve	Reserve created from 15/16 New Homes Bonus and will be used to make payments to the Hill Close Gardens Trust for ongoing expenditure until exhausted in 2019/20.	20	-	-	-	-	-
Homelessness Prevention Reserve	From Government grants received in 18/19 and 19/20 towards Homelessness Prevention. A balance of £40k is committed for Rough Sleepers Initiative Interventions.	522	580	580	580	580	580
ICT Replacement Reserve	This reserve is to provide for planned ICT replacements and revenue costs. The reserve will be topped up by £1.25m between 2019/20 and 2023/24 but is projected to become negative at the end of 2021/22.	76	94	-45	-200	-354	-496
Insurance Reserve	This reserve will be used to cover self insurance against claims and to provide finance for security improvements to mitigate future claims.	274	274	274	274	274	274
Investment Volatility Reserve	Set up to smooth possible future fluctuations on corporate equity funds.	100	100	100	100	100	100

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Leisure Options Reserve	Balance from Phase 1 of leisure improvements, set up to cover delayed contractor concession payments, compensation payments, project management salary costs and management fee payments. £740k to be added from New Homes Bonus in 20/21.	63	40	780	780	780	780
Local Plan Delivery Reserve	The reserve is funding £63k of the Tachbrook Country Park capital budget. As a result this reserve will be exhausted at the end of 2019/20.	12	44	-	-	-	-
Other Commuted Sums Reserve	Contributions of around £29k will be made to the General Fund each year to fund maintenance of adopted land. In addition, the reserve will fund part of the cost of the Green Spaces Team Leader.	420	390	361	333	305	277
Planning Appeal Reserve	This is funding consultancy for Local Plan, HS2, Kenilworth development brief and site development officer salary etc. costs. Taking commitments not yet in the budgets into account, the reserve balance at 31/3/2024 is expected to be £1.787m.	2,019	1,857	1,825	1,825	1,825	1,825
Planning Investment Reserve	This reserve will receive income amounting to £1.364m from 2019/20 to 2023/24 from the uplift in planning fees. Various posts e.g. temporary Senior EHO, Development Monitoring Officer, CIL Officer etc. are being funded from this reserve.	177	170	331	495	659	823
Public Amenity Reserve	This reserve will provide the finance for the play equipment capital programme. £140k to be added from New Homes Bonus in 20/21.	337	104	140	140	140	140
Public Open Spaces Planning Gain Reserve	Reserve receives a reduced amount of S106 planning development contributions for one-off improvement of Public Open Spaces. It contributes towards capital play area improvements. £140k is being added from the 20/21 New Homes Bonus.	473	413	36	37	38	40
Riverside House Maintenance Reserve	Reserve used to fund maintenance directly attributable to Riverside House.	11	11	11	11	11	11
Services Transformation Reserve	Current approvals from this reserve include contribution to Warwick Sea Scouts' hut, 'Transforming Our Workplace' and various temporary posts. The reserve received a top up of £500k from the 2019/20 New Homes Bonus and will receive £707.3k from the 20/21 NHB.	281	871	1,337	1,023	916	916
Tourism Reserve	Reserve established to help fund tourism initiatives within the District e.g. Warwick Town Council grant re Ambassador scheme.	27	25	25	25	25	25
Digital By Default Reserve	Towards the ICT restructure 2020	114	114	28	28	28	28
Warwick District Climate (Fund) Reserve	Tackling the climate emergency declaration	-	-	2,904	5,868	8,889	11,973
GENERAL FUND RESERVE TOTAL		17,851	19,221	20,197	20,166	20,977	23,676
Change in GF reserves (+ increase / - decrease)			1,370	976	-31	811	2,699

BALANCES

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General Fund	A core balance of around £1.5m will be maintained as a contingency reserve.	2,019	1,818	1,818	1,818	1,818	1,818
Housing Revenue Account (HRA):							
Housing Capital Investment Reserve	Under self financing, this reserve provides the finance for investment in new housing stock	30,763	15,886	19,455	24,598	27,732	30,866
Major Repairs Reserve	Under Self Financing this reserve provides the major element of funding for capital maintenance works to the Council's housing stock.	8,099	6,377	2,220	2,752	3,278	3,799
Housing Revenue Account balance	To provide a contingency reserve to protect the Housing Revenue Account against adverse in year revenue or capital cash flows arising from unexpected major repairs etc.	1,454	1,482	1,511	1,539	1,568	1,596
Housing Early Retirements Reserve	Contributions of £20k in each year will be made. The reserve is funding £25k redundancy and early retirement costs in respect of the Asset Management Team design in 18/19.	21	1	21	41	61	81
HRA Rough Sleeping Initiative Reserve	To fund scheme at the William Wallsgrove hostel	46	-	-	-	-	-
HRA TOTAL		40,383	23,746	23,206	28,930	32,639	36,342