

GENERAL FUND AND HOUSING REVENUE ACCOUNT RESERVES AND BALANCES

APPENDIX 5b

Reserve	Use of Reserve 2023/24 to 2027/28	Balance 1/4/2023 £000	Estimated Balance 1/4/2024 £000	Estimated Balance 1/4/2025 £000	Estimated Balance 1/4/2026 £000	Estimated Balance 1/4/2027 £000	Estimated Balance 1/4/2028 £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.	135	136	137	138	139	140
Building Control Reserve	The surpluses from this 'trading account' are used to support the service costs.	427	427	427	427	427	427
Business Rate Retention Volatility Reserve	Reserve set up to 'smooth' receipt of business rate income. Expected to be a Government Business Rate re-set in 2025/26.	11,485	6,913	2,000	2,000	2,000	2,000
Capital Investment Reserve	£1m is the minimum balance recommended for this reserve.	1,456	1,456	1,283	1,183	1,083	983
Car Park Displacement Reserve	<i>Previous applied to the Commonwealth Games Leamington Spa Station project.</i> NOT NEEDED	253	253	253	253	253	253
Car Parking Repairs and Maintenance Reserve	Reserve created in order to provide resources for future years repairs and maintenance programmes.	122	122	122	122	122	122
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.	28	28	28	28	28	28
Commonwealth Games (Bowls) Reserve	<i>This reserve is currently funding the Project Manager salary costs and various ancillary costs.</i> NOT NEEDED	129	129	129	129	129	129
Community Projects Reserve	Reserve created from New Homes Bonus to provide finance for various District-wide community projects. Topped up in 2023/24 with £500k from New Homes Bonus / Funding Guarantee.	616	809	534	509	484	379
Corporate Assets Reserve	Reserve created to provide finance for refurbishing facilities following stock condition surveys. It includes annual General Fund contributions of £500k, which are necessary to fund planned asset maintenance. Drawdown from reserve is subject to future Executive reports.	1,320	3,506	2,531	2,235	1,943	995
Covent Garden Multi Storey Reserve	Balance being repurposed towards the 'Future High Street Fund'.	900	900	-	-	-	-
Election Expenses Reserve	£35k per annum will be credited to the reserve to help defray the costs of General Elections and £105k subsequently released toward funding the General Elections, based on a 4-year cycle.	110	5	40	75	5	40
Enterprise Projects Reserve	Reserve being reduced to cover legal commitments only.	193	193	55	55	55	55
Equipment Renewal Reserve	Projects will be approved by SMT, Chief Executive and relevant Portfolio Holders prior to going ahead. The reserve receives top ups of £100k per annum and is being used to support a number of projects detailed in Appendix 7	529	166	-157	-67	23	113
Harbury Lane Reserve	This reserve will provide funding towards the proposed travellers site in Harbury Lane	84	84	84	84	84	84

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Homelessness Prevention Reserve	From Government grants received in 18/19 and 19/20 towards Homelessness Prevention within the homeless strategy	1,336	1,336	1,336	1,336	1,336	1,336
ICT Replacement Reserve	This reserve is to provide for planned ICT replacements and revenue costs. The reserve will be topped up annually with £250k., plus £1m from General Fund balances in 2023/24, but is projected to become negative at the end of 2024/25 due to meeting the capital programme funding	829	990	262	96	80	448
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 equity funds and other treasury investments.	100	100	100	100	100	100
Leisure Options Reserve	Balance from Phase 1 of leisure improvements to finance Kenilworth Phase 2	764	267	267	267	66	66
Local Plan Delivery Reserve	The reserve is funding the Tachbrook Country Park capital budget	44	44	44	44	44	44
Other Commuted Sums Reserve	Contributions of around £150k 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. New developer contributions are added to the Reserve and phased over 14 to 20 years planned grounds maintenance costs	1,593	1,485	1,331	1,177	1,026	875
Planning Appeal Reserve	This is funding consultancy for Local Plan, Kenilworth development brief and site development officer salary etc. costs	390	390	382	382	382	382
Planning Investment Reserve	This reserve will receive income from the uplift in planning fees, subject to meeting core service funding. Various posts e.g. temporary Senior EHO, Development Monitoring Officer, CIL Officer etc. are funded from this reserve	11	174	55	219	383	547
Public Amenity Reserve	This reserve will provide the finance for the play equipment capital programme. The future funding of the play area capital programme is subject to approval of Community Infrastructure Levy (CIL) funding	451	432	-	-	-	-
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.	89	71	35	37	38	39
Services Transformation Reserve	This reserve include contributions to a number of capital and revenue projects as part of the 'Transforming Our Workplace' programme, and funding various temporary posts. The reserve is receiving the allocations previously made to the Service Alignment Reserve in 2023/24 and 2024/25, and is used to smooth funding between financial years	1,229	982	824	1,050	1,450	1,850
Tourism Reserve	Established to help fund tourism initiatives within the District	27	27	27	27	27	27
Digital By Default Reserve	Used for digitisation projects	23	23	17	12	6	-
Climate Change Reserve	Tackling the climate emergency declaration	393	883	709	709	709	709

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Community Emergency Response Fund Reserve	Set up to fund Covid-19 community support	2	2	2	2	2	2
Newbold Benches Donation Reserve	Donation from a member of the public for benches and tree planting	6	6	6	6	6	6
Ukrainian Resettlement Inspections Reserve	Paid to the Council to fund the inspection of properties for the Ukrainian resettlement scheme	25	25	25	25	25	25
Working for Warwick Reserve	To carry forward the employee benefits from this package to future years	-	223	198	198	198	198
Energy Generation Projects Reserve	To investigate energy generation opportunities	-	-	500	500	500	500
Change Programme Delivery Reserve	Set up to provide funding for activities to deliver efficiency savings across the Council	-	-	500	500	500	500
GF Volatility Reserve	To fund General Fund budget deficits from reserve balances	-	-	3,853	3,853	3,853	3,853
GENERAL FUND RESERVE TOTAL		25,373	22,861	18,213	17,985	17,780	17,529
Change in GF reserves (+ increase / - decrease)			-2,512	-4,648	-228	-205	-251
BALANCES							
General Fund	A core balance of at least £1.5m after liabilities will be maintained as a contingency reserve.	2,631	1,500	1,500	1,500	1,500	1,500
Housing Revenue Account (HRA):							
Housing Capital Investment Reserve	Under self financing, this reserve provides the finance for investment in new housing stock	27,871	18,032	11,751	7,939	5,275	2,694
Major Repairs Reserve	Under Self Financing this reserve provides the major element of funding for capital maintenance works to the Council's housing stock.	6,956	4,491	4,176	4,079	3,975	3,975
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.	1,500	1,500	1,500	1,500	1,500	1,500
Housing Early Retirements Reserve	Contributions of £20k in each year will be made.	21	41	61	81	101	121
HRA Rough Sleeping Initiative Reserve	To support provision of temporary accommodation and services	262	262	262	262	262	262
Lifeline Funding for Assistive Technology Reserve	North Warwickshire Borough Council paid WDC as part of the transfer of their Lifeline customers over to WDC's Lifeline service. This reserve is ringfenced to be used to upgrade the Lifeline connections as the customers migrated over the next 2 years.	127	21	21	21	21	21
HRA TOTAL		36,737	24,347	17,771	13,882	11,134	8,573