

GENERAL FUND AND HOUSING REVENUE ACCOUNT RESERVES AND BALANCES									
Reserve	Use of Reserve 2023/24 to 2026/27	Balance 01/04/2023 £000	Adjustment in year 2023/24 Q1 £000	Adjustment in year 2023/24 Q2 £000	Adjusted Balance 31/03/2024 £000	Estimated Balance 01/04/2024 £000	Estimated Balance 01/04/2025 £000	Estimated Balance 01/04/2026 £000	Estimated Balance 01/04/2027 £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.	133	-	-	133	134	135	136	138
Building Control Reserve	The surpluses from this 'trading account' are used to support the service costs.	473	-	-	473	473	473	473	473
Business Rate Retention Volatility Reserve	Reserve set up to 'smooth' receipt of business rate income. Covid-19 grants since 20/21 have distorted the previous trends. Expected to be a Government Business Rate re-set in 2025/26.	11,485	-484	-940	10,061	6,265	8,118	6,630	5,450
Capital Investment Reserve	The reserve will receive £100k top ups in respect of RUCIS capital schemes in 21/22 and 22/23. £1m is the minimum balance recommended for this reserve.	1,456	-	-	1,456	1,383	1,383	1,383	1,383
Car Park Displacement Reserve	The balance was applied to the Commonwealth Games Leamington Spa Station project.	-	-	-	-	-	-	-	-
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.	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	This reserve is currently funding the Project Manager salary costs and various ancillary costs.	-	-	-	-	-	-	-	-
Community Projects Reserve	Reserve created from New Homes Bonus to provide finance for various District-wide community projects. Being topped up in 2023/24 with £500k from New Homes Bonus / Funding Guarantee.	466	-145	-	321	221	196	171	146
Corporate Assets Reserve	Reserve created to provide finance for refurbishing facilities following stock condition surveys. It includes General Fund contributions of £500k from 22/23, which are necessary to maintain balances. Drawdown from reserve is subject to future Executive reports.	1,073	-	-	1,073	259	-149	55	263
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	-	-	110	5	40	75	110

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Enterprise Projects Reserve	Reserve being reduced to cover legal commitments only.	218	-	-	218	80	80	80	80
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.	107	-	-	107	51	103	193	283
Harbury Lane Reserve	This reserve will provide funding towards the proposed travellers site in Harbury Lane	84	-	-	84	84	84	84	84
Homelessness Prevention Reserve	From Government grants received in 18/19 and 19/20 towards Homelessness Prevention.	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 by £250k p.a., plus a one-off £500k from the ICT Alignment Reserve in 2022/23 and £1m from General Fund balances in 2023/24, but is projected to become negative at the end of 2025/26.	842	92	-	934	483	112	-309	-592
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, plus funds for Phase 2. New Homes Bonus contributions totalling £740k across 20/21 and 21/22.	765	-	-	765	564	67	67	67
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 £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. New developer	1,307	-	-	1,307	1,234	1,162	1,089	1,017
Planning Appeal Reserve	This is funding consultancy for Local Plan, HS2, Kenilworth development brief and site development officer salary etc. costs	444	-15	-	429	421	413	405	397
Planning Investment Reserve	This reserve will receive income 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	174	-	-	174	338	502	666	830
Public Amenity Reserve	This reserve will provide the finance for the play equipment capital programme. £270k was added from New Homes Bonus in 22/23.	514	-	-	514	300	300	300	300
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.	106	-	-	106	107	109	110	111
Services Transformation Reserve	Current approvals from this reserve include contribution to a number of capital projects, 'Transforming Our Workplace' and various temporary posts. The reserve received a top-up from the New Homes Bonus, and the balance on the Service Alignment Reserve in 2022/23, and is used to smooth funding between financial years	350	-226	-18	106	71	803	778	778
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.	44	-6	-	38	32	26	21	15
Climate Change Reserve	Tackling the climate emergency declaration.	326	-	-	326	817	1,308	1,799	2,290
Community Emergency Response Fund Reserve	Funds for Covid-19 community support	2	-	-	2	2	2	2	2
Newbold Benches Donation Reserve	Donation from a member of public for benches and tree planting	6	-	-	6	6	6	6	6
Service Alignment Reserve	General Fund contribution towards joint working with Stratford District Council. This Reserve has been closed and the balance has been transferred to the Service Transformation Reserve.	-	-	-	-	-	-	-	-

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ICT Service System Alignment Reserve	General Fund contribution towards ICT system developments. Moving to ICT Replacement Reserve in 2022/23.	-	-	-	-	-	-	-	-
GENERAL FUND RESERVE TOTAL		23,316	-784	-958	21,574	15,261	17,204	16,145	15,562
	Change in GF reserves (+ increase / - decrease)				-1,742	-6,313	1,943	-1,059	-583
BALANCES									
General Fund	A core balance of at least £1.5m after liabilities will be maintained as a contingency reserve.	2,707	-11	-	2,696	1,747	1,617	1,493	1,498
Housing Revenue Account (HRA):									
Housing Capital Investment Reserve	Under self financing, this reserve provides the finance for investment in new housing stock	21,023	-3,528	-444	17,051	20,332	12,462	11,798	10,939
Major Repairs Reserve	Under Self Financing this reserve provides the major element of funding for capital maintenance works to the Council's housing stock.	5,206	-	-	5,206	5,263	4,605	4,408	4,493
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.	1,579	-	-	1,579	1,579	1,606	1,637	1,667
Housing Early Retirements Reserve	Contributions of £20k in each year will be made.	41	-	-	41	61	81	101	121
HRA Rough Sleeping Initiative Reserve	To support provision of temporary accomodation and services	262	-	-	262	262	262	262	262
HRA TOTAL		28,111	-3,528	-444	24,139	27,497	19,016	18,206	17,482