

Forecast Earmarked Reserves 2021/22 to 2025/26

Name	Actual Balance at 1 April 2021 £m	Movement £m	Forecast Balance at 31 March 2022 £m	Movement £m	Forecast Balance at 31 March 2023 £m	Movement £m	Forecast Balance at 31 March 2024 £m	Movement £m	Forecast Balance at 31 March 2025 £m	Movement £m	Forecast Balance at 31 March 2026 £m
Schools	11.8	0.0	11.8	0.0	11.8	0.0	11.8	0.0	11.8	0.0	11.8
Vehicle and Equipment	2.1	0.3	2.4	-0.8	1.6	-0.5	1.1	-0.1	1.0	0.3	1.3
Grants and Contributions	20.8	-11.7	9.1	3.9	4.8	-0.3	4.7	-0.1	4.6	0.0	4.6
Government Initiatives	2.1	-0.7	1.4	-0.2	1.2	0.0	1.2	0.0	1.2	0.0	1.2
Trading Accounts	0.5	-0.1	0.4	-0.1	0.3	0.0	0.2	0.0	0.2	0.0	0.2
Council Elections	0.7	-0.4	0.4	0.2	0.6	0.2	0.8	-0.5	0.3	0.0	0.3
Partnerships	3.0	-2.0	1.0	-1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
On Street Car Parking	3.1	-1.3	1.9	-0.9	1.0	-0.8	0.2	0.0	0.2	0.0	0.2
Insurance	12.5	0.0	12.5	0.0	12.5	0.0	12.5	0.0	12.5	0.0	12.5
Capital	47.4	-2.4	45.0	6.6	51.6	-15.5	36.1	-0.9	35.2	-8.2	27.0
Demographic Risk	6.0	3.0	9.0	4.0	13.0	4.0	17.0	4.0	21.0	4.0	25.0
Budget Priorities	14.6	-3.0	11.6	-6.8	4.8	-1.2	3.6	-1.2	2.4	1.8	4.2
Budget Equalisation	0.0	0.0	0.0	1.8	1.8	4.2	6.0	1.2	7.2	-1.3	5.9
COVID-19	14.2	9.2	23.4	-8.4	15.0	-6.3	8.6	-3.2	5.5	-2.1	3.3
Transformation	1.1	1.7	2.8	-1.3	1.5	0.0	1.5	0.0	1.5	0.0	1.5
Redundancy	1.8	1.0	2.8	-1.0	1.8	0.0	1.8	0.0	1.8	0.0	1.8
Investment Pump Priming	2.0	0.0	2.0	0.0	2.0	0.0	2.0	0.0	2.0	0.0	2.0
Business Rates	1.1	2.0	3.1	-0.6	2.5	-0.6	1.9	0.0	1.9	0.0	1.9
Council Tax Collection Fund	6.0	0.0	6.0	-5.0	1.0	-1.0	0.0	0.0	0.0	0.0	0.0
Total Reserves Excl Schools	139.7	-5.1	134.8	-9.6	117.0	-17.8	99.2	-0.8	98.5	-5.5	92.9
Total Earmarked Reserves	151.5	-5.1	146.6	-9.6	128.8	-17.8	111.0	-0.8	110.3	-5.5	104.7
DSG Unuseable Reserve *	-11.5	-16.9	-28.4	-20.3	-48.7	-32.3	-81.0	-49.3	-130.3	-69.6	-199.9
Total All Reserves	140.0	-22.0	118.2	-29.9	80.1	-50.1	30.0	-50.1	-20.0	-75.1	-95.2

* Refer to Paragraphs 22 - 26 for details

Forecast Earmarked Reserves 2021/22 to 2025/26

Name	Description
Schools	The scheme of Local Management of Schools (Education Reform Act 1988) requires individual schools carry forward surpluses and deficits.
Vehicle and Equipment	To fund future replacement of vehicles and equipment
Grants and Contributions	Holds overspent or underspent grants & contributions committed to be spent or recovered in future years. Excludes balance relating to DSG.
Government Initiatives	Holds underspends on budgets funded by ringfenced specific grants relating Government initiatives or agreed outcomes.
Trading Accounts	Holds funds relating to traded activities which are carried forward each year (whether surplus or deficit).
Council Elections	To meet the cost of the County Council elections every four years.
Partnerships	Holds funds relating to partnership arrangements including funds held on behalf of the Oxfordshire Waste Partnership.
On Street Car Parking	Balance under the operation of the Road Traffic Regulation Act 1984 (Section 55).
Insurance	Covers the Council for insurance claims that, based in previous experience, are likely to be received and other insurance related issues.
Capital	For financing capital expenditure in future years as set out in the Capital Programme.
Demographic Risk	Held to improve the financial resilience of the council in relation to the impact of carrying a negative DSG High Needs balance.
Budget Priorities	Reserve to support the priorities of the Council and the MTFS.
Budget Equalisation	To manage the timing differences between funding changes and emerging pressures over the period of the MTFS.
COVID-19	To meet the costs associated with COVID-19.
Transformation	To meet the costs of the transformation programme including service redesign.
Redundancy	To meet the costs of any redundancy and pension strain costs.
Investment Pump Priming	To fund the feasibility costs of schemes, which until the point of scheme approval remain a revenue cost.
Business Rates	To smooth out any volatility in the business rates collected by the District Councils and City Council on behalf of the County Council.
Council Tax Collection Fund	To smooth out any volatility in the council tax collected by the District Councils and City Council on behalf of the County Council.