

Appendix 1 EECC committee on 21st March 2024

Review of unrestricted designated reserve funds and proposed changes.

<b>Epping Forest</b>	<b>Opening Balance 2023/24</b>	<b>2023/24 Q1-Q3</b>		<b>Proposed Transfers 2023/24</b>	<b>Anticipated Balance 31/03/2025</b>	<b>Report Ref</b>	<b>Future plans 2025-2027</b>
		<b>Income</b>	<b>Expenditure</b>				
<b>Restricted Income Funds:</b>	£	£	£	£	£		
Campaign Donations	785	25			810		Accumulate sufficient funds for amphibian and other project
Countryside Stewardship Scheme	251,147	67,931	(87,929)		231,149		Being spent in line with operational need and grant stipulations
<b>Unrestricted Income Funds:</b>							
Unrestricted Income Funds	6,109	9,196		543,284	558,589		Release of designated reserves and subject to year end entries
<b>Designated (Unrestricted Income Fund):</b>							
Tangible Fixed Assets (Land & Buildings, Infrastructure, Vehicle & Plant, and Equipment)	4,619,544				4,619,544	<b>3</b>	Matched to Fixed asset total in balance sheet. Not available to be used
Heritage Assets	377,950				377,950	<b>3</b>	Matched to Heritage Assets total in balance sheet. Not available to be used
Epping Forest Fund Reserve (Capital Fund)	795,162	99,000			894,162	<b>e</b>	The Forest Fund for capital investment for the built assets or purchase of land.
Ancient Trees Maintenance Fund	15,000				15,000		To be spent in line with operational need and grant stipulations in 2024-25
Sports Ground Deposit	4,061			(4,061)	0	<b>5</b>	See note
Golf Course Machinery Fund	12,717				12,717		Superintendent to utilise as needed in 2024-25 and 2025-26.
Knighton Wood Maintenance	5,801				5,801		To be used in line with operational need in 2024-25
Branching Out Project	42,423			(42,423)	0	<b>b</b>	See note
Future Green Infrastructure fund	5,051		(950)		4,101	<b>c</b>	See note
Cattle Purchase Fund (Grazing Account)	152,788	11,872	(5,685)		158,975		Plans are being finalised to use £83,000 of this balance as part of the capital project at Gateway 5 –project for the Future Proof Farm Buildings.
Wanstead Park/ Flats future Projects fund	100,000				100,000		Plans being developed for the pond project in Wanstead as match funding
South Lodge the Warren (Loughton Golf Course)	496,800			(496,800)	0	<b>d</b>	See note
<b>Total Epping Forest</b>	<b>6,885,339</b>	<b>188,024</b>	<b>(94,564)</b>	<b>0</b>	<b>6,978,799</b>		
<b>Notes</b>							
<b>a</b>	Sports grounds deposit – sum of money was invested in 1968 relating to the Sports ground. This is no long needed under our current processes for deposits. Proposed release of this reserve						
<b>b</b>	Branching Out project - Epping Forest was awarded a £4.76m Stage 3 grant by Heritage Lottery Fund in March 2009, towards the £6.8m cost of the 'Branching Out' project. The fund is used to finance the costs of the project that are not met by the grant and are to be provided by Epping Forest. Project has completed and is closed. The funding from HLF was retrospective, without a retentions. Proposed releese forthis reserve.						
<b>c</b>	Future green infrastructure fund - The Green Arc Partnership takes a strategic view of future 'green' infrastructure, principally the provision of further public open space in London's peri-urban fringe and metropolitan green belt. The City of London as the lead authority in 2004 held the funding to meet website costs. As the City is no longer the lead partner the balance will be paid back to them in 2024-25 to help fund thier new project.						
<b>d</b>	South Lodge the Warren (Loughton Golf Course ). This fund was set up for the South Lodge The Warren - in August 2020, the charity received a cash settlement of £200,650 from the RSA Insurance Group in relation to a subsidence damage claim at South Lodge, on the Warren Estate and no immediate plans were made to use it. The full amount was transferred into reserve as at 31 March 2021. A subsequent insurance claim for the Loughton Golf Course of £296,150 as also added to the fundduring the 2022-23 financial year. The purpose of this this fund is not clearly defined. We propose that the balance held of £496,800 should be released back to the general fund as free unrestricted income reserves.						
<b>e</b>	The Epping Forest Fund Reserve (Capital Fund) was set up as a designated fund and was established under the Epping Forest Act 1878. The fund finances the purchase, construction, or repair of Forest buildings and can also be used to purchase further charitable land. The income of the fund is comprised of income from the sale of buildings and by any contribution the City of London Corporation may wish to make to the fund and the Trustees have the freedom to decide what the grant is spent on.						