

REVENUE RESERVE BALANCES AT 1 APRIL 2020

	Balance at 1.4.20 £m	Purpose
General Fund Balance	£3.246m ¹	Acts as a buffer against unpredicted budget pressures. The minimum level required is £2.6m

Earmarked Revenue Reserves	Balance at 1.4.20 £m	Purpose
Housing Delivery Strategy Reserve	19.079	Established as part of budget-setting 2020/21 – to support delivery of the Council's Housing Delivery Strategy. Funded from the equivalent of the balance on previous years' New Homes Bonus grant allocations plus the 2020/21 allocation.
Government Funding Reduction Risks Reserve	3.280	Reviewed as part of budget-setting 2020/21 – earmarked for the purpose of mitigating the planned reduction in Government funding pending delivery of new sustainable income streams.
Commercial Risks & Volatility Reserve	4.000	New reserve created as part of budget-setting 2020/21 - earmarked for the purpose of mitigating the impacts of delays in delivery of new sustainable commercial income streams.
Corporate Plan Delivery Fund (CPDF)	1.000	Provides time-limited funding to deliver key priorities, Corporate Plan objectives and invest-to-save initiatives, including investment in new technology.
Insurance Reserve	0.250	Provides cover against uninsured losses.
New Posts Reserve	0.750	Established to provide initial funding for new permanent posts created during the year to support delivery of new corporate initiatives. Thereafter the intention is to build these posts into the approved budget in the following year.
Homelessness Prevention	0.611	Established to account separately for the funding set aside for homelessness prevention.
Feasibility Studies (Commercial Ventures) Reserve	1.898	Established to ensure that funding is available to prepare business cases and obtain external professional advice for new initiatives designed to deliver new sustainable commercial income streams.
Feasibility Studies (Infrastructure Initiatives) Reserve	0.250	Established as part of budget-setting 2020/21 – to fund the Council's contribution to councils in Surrey collectively funding the development of infrastructure feasibility studies so that bids can be made for full project funding when bidding rounds become available.
Environmental Sustainability	0.250	Established at the end of 2019/20 to fund Investment in delivery of the Environmental Sustainability Strategy.

ANNEX 6.1

Earmarked Revenue Reserves	Balance at 1.4.20 £m	Purpose
Economic Development Initiatives Reserve	0.777	Established as part of budget-setting 2020/21 – to fund initiatives to raise awareness amongst local people of quality local employment opportunities.
Total Earmarked Revenue Reserves:	£32.145m	

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Notes

- 1: Balances after decisions made during budget setting for 2020/21 to redistribute funds between Reserves.
- 2: Balance after drawing £6.204 million in April 2020 for the advance Pension Fund contribution that was approved during budget-setting for 2020/21.