

FORECAST REVENUE RESERVE BALANCES AT 31 MARCH 2021

	Balance at 31.3.21 £m	Purpose
General Fund Balance	£3.000m	Acts as a buffer against unpredicted budget pressures. The minimum level required is £2.6m

Earmarked Revenue Reserves	Balance at 31.3.21 £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 historic New Homes Bonus grant allocations.
Government Funding Reduction Risks Reserve	2.849	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. Includes £0.848m set aside for Business Rates recovery pressures in 2020/21.
Commercial Risks & Volatility Reserve	5.000	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.
Capital Schemes Feasibility Studies Reserve	2.335	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.
Pension Reserve	2.000	Established to set aside funds in anticipation of the next Pension Fund Revaluation.
Corporate Plan Delivery Fund (CPDF)	0.861	Provides time-limited funding to deliver key priorities, Corporate Plan objectives and invest-to-save initiatives, including investment in new technology.
Homelessness Prevention	0.810	Established to account separately for the funding set aside for homelessness prevention.
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.
New Posts Reserve	0.690	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

Earmarked Revenue Reserves	Balance at 31.3.21 £m	Purpose
		budget in the following year.
Insurance Reserve	0.500	Provides cover against uninsured losses.
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 Reserve	0.248	Established at the end of 2019/20 to fund Investment in delivery of the Environmental Sustainability Strategy.
Refugee Family Support Reserve	0.318	Established at the end of 2020/21 to carry-forward unused funding for use in future years.
Family Support Programme	0.239	Established at the end of 2020/21 to carry-forward unused funding for use in future years.
Business Engagement Funding Reserve	0.036	Established at the end of 2020/21 to carry-forward unused funding for use in future years.
Brexit Funding Reserve	0.052	Established at the end of 2020/21 to carry-forward unused funding for use in future years.
Total Earmarked Revenue Reserves:	£36.044m	

COVID-19 Revenue Reserves	Balance at 31.3.21 £m	Purpose
COVID-19 Impacts - Funding Reserve	2.000	Established at the end of 2020/21 to fund ongoing income losses and expenditure pressures arising from the pandemic.
COVID-19 Specified Government Funding Reserve	0.456	Established at the end of 2020/21 to carry-forward unused COVID-19 funding for use in future years.
COVID-19 Government Business Grants (Discretionary) Reserve	0.238	Established at the end of 2020/21 to carry-forward unused COVID-19 funding for use in future years.
Total COVID-19 Reserves:	£2.694m	

Total Reserves	£41.738m
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