

FORECAST REVENUE RESERVE BALANCES AT 1 APRIL 2023

| | Forecast Balance at 1.4.23 £m | Purpose |
|----------------------|--|---|
| General Fund Balance | £3.500m | Acts as a buffer against unpredicted budget pressures. The minimum level required is £3.5m |

| Earmarked Revenue Reserves | Forecast Balance at 1.4.23 £m | Purpose |
|--|--|---|
| Housing Delivery Strategy Reserve | 19.080 | Established to support delivery of the Council's Housing Delivery Strategy. Funded from the equivalent of the balance on historic New Homes Bonus grant allocations. |
| Commercial Risks & Volatility Reserve | 5.768 | Earmarked for the purpose of mitigating the impacts of delays in delivery of new sustainable commercial income streams. |
| Homelessness Prevention | 1.773 | Established to account separately for the funding set aside for homelessness prevention. |
| Capital Schemes Feasibility Studies Reserve | 1.746 | 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. |
| 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. |
| Government Funding Reduction Risks Reserve | 0.907 | Earmarked for the purpose of mitigating the planned reduction in Government funding pending delivery of new sustainable income streams. |
| IT Strategy Reserve | 0.700 | Established to support implementation of the new IT Strategy. |
| Economic Development Initiatives Reserve | 0.657 | Established to fund initiatives to raise awareness amongst local people of quality local employment opportunities. |
| Insurance Reserve | 0.500 | Provides cover against uninsured losses. |
| Feasibility Studies (Infrastructure Initiatives) Reserve | 0.250 | Established 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. |

| Earmarked Revenue Reserves | Forecast Balance at 1.4.23 £m | Purpose |
|---|--------------------------------------|--|
| Family Support Programme | 0.239 | Established to carry-forward unused funding for use in future years. |
| Environmental Sustainability Reserve | 0.170 | Established to fund Investment in delivery of the Environmental Sustainability Strategy. |
| Economic Pressures Reserve | 0.150 | New – established as part of budget-setting for 2023/24 to provide additional discretionary support. |
| Pension Reserve | 0.142 | Established to set aside funds in anticipation of the next Pension Fund Revaluation. |
| Revenues & Benefits Fraud Prevention Reserve | 0.106 | Established to hold funds recovered following successful prosecutions |
| Contaminated Land Investigation Works Reserve | 0.100 | Established to fund costs that were previously capitalised where capitalisation is no longer an option |
| Flood Prevention Works Reserve | 0.050 | New – established as part of budget-setting for 2023/24 to fund costs that were previously capitalised where capitalisation is no longer an option |
| Business Engagement Funding Reserve | 0.036 | Established to carry-forward unused funding for use in future years. |
| Housing Repossession Prevention Reserve | 0.030 | Established to fund costs that were previously capitalised where capitalisation is no longer an option |
| Total Earmarked Revenue Reserves: | £33.404m | |

| COVID-19 Revenue Reserves | Forecast Balance at 1.4.23 £m | Purpose |
|---|--------------------------------------|--|
| COVID-19 – Council Tax Hardship Funding | 0.255 | Established to unused funding for use in future years. |
| COVID-Test & Trace Admin Funding | 0.047 | Established to unused funding for use in future years. |

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| Total Reserves | £37.206m¹ |
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1. Subject to confirmation when the budget outcome for 2022/23 is reported