

REVENUE RESERVE BALANCES AT 31 MARCH 2023

	Balance at 31.3.23 £m	Purpose
General Fund Balance	£3.500	Acts as a buffer against unpredicted budget pressures. The minimum level required is £2.6m

Earmarked Revenue Reserves	Balance at 31.3.23 £m	Purpose
Housing Delivery Strategy Reserve	19.079	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.
Government Funding Reduction Risks Reserve	1.119	Earmarked for the purpose of mitigating the planned reduction in Government funding pending delivery of new sustainable income streams.
Commercial Risks & Volatility Reserve	3.204	Earmarked for the purpose of mitigating the impacts of delays in delivery of new sustainable commercial income streams.
Capital Schemes Feasibility Studies Reserve	1.527	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.
Homelessness Prevention	1.314	Established to account separately for the funding set aside for homelessness prevention.
Revenue Grants Reserve	1.260	Established as part of budget-setting for 2022/23 to carry-forward unspent grants from the previous year for future use.
IT Strategy Reserve	0.624	Established as part of budget-setting for 2022/23 to help implementation of the new IT Strategy (subject to approval of the Strategy in March 2022).
Economic Development Initiatives Reserve	0.632	Established to fund initiatives to raise awareness amongst local people of quality local employment opportunities. Including investment in town centre vitality, employment & skills and targeted support for the local business community.
Insurance Reserve	0.500	Provides cover against uninsured losses.
Pension Reserve	0.142	Established to set aside funds in anticipation of the next Pension Fund Revaluation.
Corporate Plan Delivery Fund (CPDF)	0.978	Provides time-limited funding to deliver key priorities, Corporate Plan objectives and invest-to-save

ANNEX 6.1

Earmarked Revenue Reserves	Balance at 31.3.23 £m	Purpose
		initiatives, including investment in new technology.
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.
Family Support Programme	0.239	Established to carry-forward unused funding for use in future years.
Environmental Sustainability Reserve	0.146	Established to fund Investment in delivery of the Environmental Sustainability Strategy.
Revenues & Benefits – Recovery Proceeds Reserve	0.107	Established as part of budget-setting for 2022/23 to hold sums recovered during the year for future use.
Contaminated Land Investigation Works Reserve	0.100	Established as part of budget-setting for 2022/23 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 as part of budget-setting for 2022/23 to fund costs that were previously capitalised where capitalisation is no longer an option
Economic Pressures	0.150	Established for fund extra 1% Ctax increase to support people in private rented sector
Specific Budget Contributions (various)	0.136	Established to carry forward unused balances for specific projects
Flood Defence	0.050	Established to fund costs related to Flooding
Wheatley Court Reserve	0.011	Established to carryforward unused net income to cover future expenditure.
Total Earmarked Revenue Reserves:	£31.634m	

COVID-19 Revenue Reserves	Balance at 31.3.23 £m	Purpose
COVID-19 Specified Government Funding Reserve	0.340	Established at the end of 2020/21 to carry-forward unused COVID-19 funding for use in future years.

Total Reserves	£35.474m
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NOTE: subject to final review when the Statement of Accounts for 2022/23 is finalised