

## FORECAST REVENUE RESERVE BALANCES AT 1 APRIL 2024

	Forecast Balance at 1.4.24 £m	Purpose
General Fund Balance	<b>£3.500m</b>	Acts as a buffer against unpredicted budget pressures. The minimum level required is £3.5m

Earmarked Revenue Reserves	Forecast Balance at 1.4.24 £m	Purpose
Housing Delivery Strategy Reserve	17.920	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	1.172	Earmarked for the purpose of mitigating the impacts of delays in delivery of new sustainable commercial income streams.
Homelessness Prevention	1.170	Established to account separately for the funding set aside for homelessness prevention.
Capital Schemes Feasibility Studies Reserve	0.900	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)	0.918	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	0.861	Earmarked for the purpose of mitigating the planned reduction in Government funding pending delivery of new sustainable income streams.
IT Strategy Reserve	0.624	Established to support implementation of the new IT Strategy.
Economic Development Initiatives Reserve	0.615	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 1.4.24 £m	Purpose
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.
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	0.117	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
Specific Budget Contributions ( various)	0.125	Established to carry forward unused balances for specific projects
Revenue Grants Reserve	0.837	Established as to carry-forward unspent grants during the year for future use.
Wheatley Court Reserve	0.011	Established to carryforward unused net income to cover future expenditure.
<b>Total Earmarked Revenue Reserves:</b>	<b>£26.913m</b>	

<b>COVID-19 Revenue Reserves</b>	<b>Forecast Balance at 1.4.23 £m</b>	<b>Purpose</b>
COVID-19 – Council Tax Hardship Funding	0.240	Established to unused funding for use in future years.
COVID-Test & Trace Admin Funding	0.100	Established to unused funding for use in future years.

<b>Total Reserves</b>	<b>£30.753m<sup>1</sup></b>
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1. Subject to final review as the Statement of Accounts for 2022/23 is not finalised