

FORECAST REVENUE RESERVES 2020/21

	¹ Forecast Balance at 1.4.20 £m	Purpose
General Fund Balance	£3.000M	Acts as a buffer against unpredicted budget pressures. The minimum level required is £2.7m

Forecast Earmarked Revenue Reserves	¹ Forecast Balance at 1.4.20 £m	Purpose
Housing Delivery Strategy Reserve	£18.900M	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.
Commercial Risks & Volatility Reserve	£4.000M	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.
Government Funding Reduction Risks Reserve	£2.700M	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.
Corporate Plan Delivery Fund (CPDF)	£1.600M	Provides time-limited funding to deliver key priorities, Corporate Plan objectives and invest-to-save initiatives, including investment in new technology. Balance to be confirmed during closedown 2019/20.
Homelessness Prevention Reserve	£0.900M	Established to account separately for the funding set aside for homelessness prevention. Balance to be confirmed during closedown of the 2019/20 financial year along with confirmation of 2020/21 funding.
New Posts Reserve	£0.750M	Reviewed as part of budget-setting 2020/21 – used 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 following year’s base budget.
Feasibility Studies (Commercial Ventures) Reserve	£0.500M	Reviewed as part of budget-setting 2020/21 – ensures that funding is available to prepare business cases And obtain external professional advice for new initiatives designed to deliver new sustainable commercial income streams.

Forecast Earmarked Revenue Reserves	¹Forecast Balance at 1.4.20 £m	Purpose
Economic Development Initiatives Reserve	£0.300M	Established as part of budget-setting 2020/21 – to fund initiatives to raise awareness amongst local people of quality local employment opportunities.
Growth Points Reseve	£0.300M	Established to account separately for Growth Points funding.
Environmental Sustainability Reserve	£0.250M	Established as part of budget-setting 2020/21 – to support delivery of the Council's Environmental Sustainability Strategy that is currently in development
Feasibility Studies (Infrastructure Initiatives) Reserve	£0.250M	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.
Insurance Reserve	£0.250M	Provides cover against uninsured losses. Balance revised to reflect likelihood of calling on this reserve.
Superannuation (Pension) Reserrve	nil	Previous balance has been used to fund the advance payment of the employer's secondary pension contribution for 2020 to 2023. Reserve to be re-built over the medium term ready for the next Pension Fund revaluation in 2022.

NOTE

1. Actual balances to be confirmed with the budget outturn position for 2019/20.