

FORECAST REVENUE RESERVE BALANCES AT 31 MARCH 2021

| | Balance at 31.3.21 £m | Purpose |
|----------------------|-----------------------------|---|
| General Fund Balance | £3.246m ¹ | 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 previous years' New Homes Bonus grant allocations plus the 2020/21 allocation. |
| Government Funding Reduction Risks Reserve | 6.360 | 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 | 4.000 | 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. |
| Feasibility Studies (Commercial Ventures) Reserve | 0.965 | 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. |
| Homelessness Prevention | 0.891 | 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 budget in the following year. |
| Insurance Reserve | 0.250 | Provides cover against uninsured losses. |

| Earmarked Revenue Reserves | Balance at 31.3.21 £m | Purpose |
|--|----------------------------------|---|
| 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 | 0.247 | Established at the end of 2019/20 to fund Investment in delivery of the Environmental Sustainability Strategy. |
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| Total Earmarked Revenue Reserves: | £34.509m² | |

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| Total Revenue Reserves: | £37.755m¹ |
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Notes

1. Balances to be confirmed during closedown 2020/21.
2. Excludes new Reserve to be created for COVID-19 funding (balance to be confirmed at year-end)