

Revenue Reserves Forecast 2023/24

Description	Balance at 1 April £000	Agreed use of Reserves 2023/24 £000	2023/24 Variations £000	Balance £000	Purpose
Earmarked Reserves					
Car Parking Zones	(331)	119		(212)	Ring fenced for parking projects
Collection Fund	(6,317)			(6,317)	Equalisation fund to smooth impact of surplus / deficit
Crematorium	(150)			(150)	Funding repairs and maintenance
Economic Impact Reserve	(990)		990	0	Provide resources to offset economic downturn
Housing Benefit Subsidy	(1,606)			(1,606)	Provision if Dept for Work & Pensions claw back funds
Housing Planning Delivery Grant	(266)			(266)	Improve planning outcomes and delivery of housing
Leisure Structured Maintenance	(57)			(57)	Funding unforeseen maintenance not covered in contract
Local Development Framework	(178)			(178)	Support local plan production and inspection
Multi-Storey Car Park Repair	(181)			(181)	Funding major structural works
Pension Funding	(2,248)	1,600	0	(648)	Reduction of pension deficit
Redundancy Reserve	0	(1,000)	0	(1,000)	Reserve to fund redundancy costs arising from service redesign
Grants and Contribution Reserve	(1,177)	478	0	(699)	Funding identified projects in future years
Rent Deposit Guarantee Scheme	(100)	100	0	0	Assist in providing homelessness accommodation
Commercial Risk Reserve	(6,522)	826	(376)	(6,072)	To cover any guarantees, repayments of outstanding loans and fund future investment.
Sustainability Reserve	(500)	143	0	(357)	Funding sustainable projects for a better environment
Croxley Park General Reserve	(14,864)	3,507		(11,357)	cover any shortfall from Croxley Park
Renewal Recovery Fund	(568)	500	0	(68)	Budgeted to be used over the MTFs to offset the reduction in income due to COVID-19
Total Earmarked Reserves	(36,055)	6,273	614	(29,168)	
General Fund Working Balance	(2,000)	69	(69)	(2,000)	Risk assessed prudent balance is £2.000m
Total Revenue Reserves	(38,055)	6,342	545	(31,168)	