

INVESTMENT STRATEGY RESERVE

APPENDIX 2B

	2020/21 Original £'000	2020/21 Revised £'000	2021/22 £'000	2022/23 £'000	2023/24 £'000
Balance Brought Forward	2,505	2,511	2,401	2,577	2,787
<u>Source of Funds</u>					
Planned contribution from General Fund	1,319	1,319	1,319	1,319	1,319
New Homes Bonus	276	276	81	0	0
Transfer from Town Centre Management Reserve	150	150	150	150	150
Total Available Funds	4,250	4,256	3,951	4,046	4,256
<u>Use of Funds</u>					
Management of Change (GF only)	-250	-250	-250	-250	-250
Use of Selective Licensing Surplus					
Financing IP Revenue Items	-340	-460	-174	-140	-140
Celebrate Woking	-150	0	0	0	0
Flood Prevention schemes	-900	0	0		
Best Bar None	-14	0			
Sheerwater Social Support	-125	-125	-125	-125	-125
Countryside Management	-115	0	0	0	0
Sheerwater Football Club/Woking Football Club Ground Sharing	-100	0			
Queen Elizabeth Gardens Drainage, Landscaping & Lighting					
Total Use of Funds	-1,994	-835	-549	-515	-515
<u>Transfer to Other Revenue Reserves</u>					
Transfer to Wolsey Place reserve	-300	-300	-300	-300	-300
Transfer to New Homes Bonus Reserve	-276	-276	-81	0	
Transfer to Equipment reserve	-50	-50	-50	-50	-50
Transfer to Town Centre Management Account Reserve	-92	-92	-92	-92	-92
Transfer of On-street Parking to Surrey	-116	-116	-116	-116	-116
Transfer to Community Fund	-176	-176	-176	-176	-176
Transfer to Provision for Flexibility	-10	-10	-10	-10	-10
Total Transfer to Other Revenue Reserves	-1,020	-1,020	-825	-744	-744
Balance Carried Forward	1,236	2,401	2,577	2,787	2,997
Forecast use of reserves due to COVID		-7,329	-9,562		

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<u>Group Company reserve</u>					
balance b/f	750	750	750	750	750
in year movement	0	0	0	0	0
balance c/f	750	750	750	750	750
<u>Wolsey Place reserve</u>					
balance b/f	2,873	3,198	1,104	227	-676
Contribution to reserve	300	300	300	300	300
Under-recovery of rents/service charges	-1,003	-1,003	-1,003	-1,003	-1,003
Refurbishments	-200	-1,475	-200	-200	-200
Subtotal	1,970	1,020	201	-676	-1,579
Interest (included in GF Summary - Interest costs)	97	84	26	0	0
	2,067	1,104	227	-676	-1,579
<u>New Homes Bonus reserve</u>					
balance b/f	333	1,113	1,114	907	632
In year income	276	276	81	0	0
Sheerwater Access Road reserve repayment of loan funding					
Grant to Brookwood Cemetery	-500	-150	-150	-150	-150
Developing a Favourable Conservation Status Licence			-13		
Sheerwater Social Support		-125	-125	-125	-125
West Byfleet Play Area					
balance c/f	109	1114	907	632	357
<u>Insurance reserve</u>					
balance b/f	390	186	186	186	186
balance c/f	390	186	186	186	186
<u>Equipment reserve</u>					
balance b/f	390	430	451	431	481
Contribution to reserve	50	50	50	50	50
Planned use of reserve	-94	-29	-70	0	0
balance c/f	346	451	431	481	531

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<u>Business Rates Equalisation Reserve</u>					
balance b/f	3,151	4,025	4,025	4,025	4,025
Grant timing adjustments					
Contribution to reserve - pooling/pilot benefit					
balance c/f	3,151	4,025	4,025	4,025	4,025
<u>Local Council Tax Support Scheme Hardship Fund</u>					
balance b/f	48	48	48	48	48
Contribution to reserve	0	0	0	0	0
Planned use of reserve					
balance c/f	48	48	48	48	48
<u>Town Centre Management Account Reserve (TCMA)</u>					
balance b/f	224	470	412	354	296
Contribution to reserve	92	92	92	92	92
Planned use of reserve	-150	-150	-150	-150	-150
balance c/f	166	412	354	296	238
<u>Medium Term Financial Strategy Reserve (MTFS)</u>					
balance b/f	4,842	4,999	4,710	4,710	4,710
Contribution to/(Use of) reserve to support MTFS	-289	-289	0	0	0
2019/20 Forecast overspend (December Green Book incl contingency/savings)					
Brookwood Cemetery Grant (previously NHB Reserve)				0	0
balance c/f	4,553	4,710	4,710	4,710	4,710
<u>Victoria Square Reserve</u>					
balance b/f	2,253	1,985	3,632	4,470	4,470
Contribution to reserve 1% arrangement fee from 1 January 2017	1,725	1,972	838		
Financial modelling		-75			
#WeAreWoking	-250	-250			
balance c/f	3,728	3,632	4,470	4,470	4,470