

Reserve	Opening balance	Proposed movements	Revised balance	Restrictions/Purpose
Major Repairs Reserve	-1,729,328	0	-1,729,328	The regulations require the MRR to be credited with an amount equivalent to the total depreciation charges for all HRA assets. This is then used to fund the core capital spend. It can also be used to fund repayments of principal of any amounts borrowed.
Uninsured Losses Reserve	-661,700	561,700	-100,000	To cover uninsured losses including excesses on claims. In light of the new insurance policies, taking into account current claims, this can be reduced down to £100k.
Capital Grants Unapplied Account	-42,554	0	-42,554	Thames Water bond for Ockford Ridge.
Stock Improvement Reserve	-4,958,357	4,958,357	0	Revenue reserve, historically used for Stock Improvement spend but there no restrictions on use of this reserve. Proposed to move this to New Development impact reserve
New Affordable Housing Reserve	-15,138,048	15,138,048	0	Revenue reserve, historically used for New Affordable Housing spend but there no restrictions on use of this reserve. Proposed to move this to New Development impact reserve
New Development impact Reserve	0	-20,096,405	-20,096,405	Reserve to be used to cover the revenue impact on business plan for New Development Schemes
Revenue Account Balances	-9,942,758	-561,700	-10,504,458	Working balances - Min balance - £2m
Water Charge Refunds - HRA	-1,888	0	-1,888	For Water Charge refunds, to be released in 22/23 if not used
Capital Receipts Unapplied*	-20,648,657	0	-20,648,657	Further detail on split of this reserve below
	-53,123,290	0	-53,123,290	

Capital Receipts Unapplied*	Opening balance	Proposed movements	Forecast closing balance	Restrictions/Purpose
Restricted 1-4-1 receipts (5 Year limit)	-2,500,500	0	-2,500,500	The use of these receipts is restricted to the building and acquisition of new properties. The percentage cost of a new home that Waverley can fund using Right to Buy receipts increases is 40%. 1-4-1 receipts must be spent within 5 years or returned to central government.
Unrestricted capital receipts	-18,148,157	0	-18,148,157	These are corporate capital receipts and can be used across both HRA and General Fund.
	-20,648,657	0	-20,648,657	