

Reserve	Estimated Opening Balance 23/24	Use 23/24	Forecast Closing Balance 23/24	Restrictions/Purpose
Major Repairs Reserve (MRR)	0	0	0	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 capital spend. It can also be used to fund repayments of principal of any amounts borrowed. The HRA will be contributing to this reserve in 23/24 but this will all be used to fund the capital programme.
Uninsured Losses Reserve	-100,000	10,000	-90,000	To cover excess on insurance claims
Capital Grants Unapplied Account	-42,554	0	-42,554	Thames Water bond for Ockford Ridge.
New Development impact Reserve	-20,096,405	1,132,189	-18,964,216	Reserve to be used to cover the revenue impact on business plan for New Development Schemes
Revenue Account Balances	-11,848,674	4,924,953	-6,923,721	Working balances - Min balance - £2m
Restricted 1-4-1 receipts (5 Year limit)	-4,000,000	1,641,696	-2,358,304	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.
	-36,087,634	7,708,838	-28,378,796	