

Financial Strategy 2023/24

Review of Earmarked Reserves (October 2022)

Cabinet is recommended to release the following amounts in support of the 2023/24 proposed budget of the Council.

(£1.5m) Asset Investment Strategy, Rent, Renewals and Repairs Reserve

Resources set aside as part of the process of managing annual fluctuations in the rent, landlord repairs and costs associated with the council's commercial property acquisitions as set out in the Non-Treasury Asset Investment Strategy. Reduction reflects the intent in the financial strategy to dispose of the core non-strategic asset investments. This proposal increases the proposal to increase the reduction from 50% as set out in the September 2022 report to 100%.