

FC57. RESERVES STRATEGY UPDATE

There was submitted report (circulated) by the Chief Finance Officer (a) detailing the current position with regard to reserves, (b) highlighting proposed spending plans, to be funded from reserves, and (c) proposing that £2m is transferred from General Fund reserves and earmarked for spend to save initiatives.

AGREED:-

- (1) the spending plans as detailed in the report; and
- (2) to transfer £2m from General Fund reserves to fund spend to save initiatives, with specific proposals submitted for approval in due course.