

Report

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Report to: **South Lanarkshire Council**
Date of Meeting: **23 June 2010**
Report by: **Chief Executive**

Subject: **Recommendation Referred by Executive Committee –
Annual Investment Strategy 2010/2011**

1. Purpose of Report

1.1. The purpose of the report is to:-

allow consideration of the following recommendations referred to the Council by the Executive Committee held on 23 June 2010:-

◆ Investment Strategy 2010/2011

that the recommendation of the Finance and Information Technology Resources Committee in relation to Council's Investment Strategy 2010/2011 be approved.

2. Recommendation(s)

2.1. The Council is asked to approve the following recommendation(s):-

(1) that the recommendation of the Executive Committee of 23 June 2010 in relation to the Council's Annual Investment Strategy 2010/2011 be approved.

3. Background

3.1. In terms of Scottish Statutory Instrument 2010 No 122 The Local Government Investments (Scotland) Regulations 2010, Regulation 5 amends section 56 of the Local Government (Scotland) Act 1973 to the effect that the approval by a local authority of any annual investment strategy or annual investment report, as required by any consent issued by Scottish Ministers, must be discharged by the authority itself and cannot, for example, be delegated to a committee or sub-committee of the authority or to any officer of the authority. The Council, therefore, requires to consider the recommendation of the Executive Committee in relation to the Annual Investment Strategy 2010/2011.

4. Recommendations Referred by Executive Committee – Annual Investment Strategy 2010/2011 – Extract of Minute

4.1. A report dated 16 June 2010 by the Chief Executive was submitted on recommendations which had been referred to this Committee by the following Resource Committees:-

- ◆ Education Resources Committee of 1 June 2010
- ◆ Finance and Information Technology Resources Committee of 1 June 2010
- ◆ Corporate Resources Committee of 2 June 2010
- ◆ Enterprise Resources Committee of 2 June 2010

The recommendations of the Resource Committees were as follows:-

Education Resources Committee – Education Resources’ Resource Plan 2010/2011

- ◆ that the Education Resources’ Resource Plan 2010/2011 be approved

[Reference: Minutes of 1 June 2010 (Paragraph 4)]

Finance and Information Technology Resources Committee – Finance and Information Technology Resources’ Resource Plan 2010/2011

- ◆ that the Finance and Information Technology Resources’ Resource Plan 2010/2011 be approved
- ◆ that the Council’s Annual Investment Strategy 2010/2011, as detailed in the appendix to the report, be endorsed and referred to the Council for formal approval

[Reference: Minutes of 1 June 2010 (Paragraphs 4 and 5)]

Corporate Resources Committee – Corporate Resources’ Resource Plan

- ◆ that the Corporate Resources’ Resource Plan 2010/2011 be approved
- ◆ that the Workforce Strategy and Action Plan be approved

[Reference: Minutes of 2 June 2010 (Paragraphs 5 and 6)]

Enterprise Resources Committee – Enterprise Resources’ Resource Plan

- ◆ that the Enterprise Resources’ Resource Plan 2010/2011 be approved

[Reference: Minutes of 2 June 2010 (Paragraph 4)]

The Committee decided:

- (1) that the recommendations of the 4 Resource Committees in relation to Resource Plans for 2010/2011 be approved;
- (2) that the recommendation of the Corporate Resources Committee in relation to the Workforce Planning Strategy and Action Plan be approved; and

The Committee recommended to the Council:

that the recommendation of the Finance and Information Technology Resources Committee in relation to the Council’s Investment Strategy 2010/2011 be approved.

[Reference: Minutes of 23 June 2010 (Paragraph 14)]

5 Employee Implications

5.1 None.

6. Financial Implications

6.1 All financial implications have been highlighted as part of the original report to the Finance and Information Technology Resources Committee.

7. Other Implications

7.1 Any implications have been highlighted as part of the original report to the meeting of the Executive Committee.

8. Equality Impact Assessment and Consultation Arrangements

8.1 No equality impact assessment or consultation is required in terms of the recommendations contained within this report.

Archibald Strang

Chief Executive

23 June 2010

Link(s) to Council Objectives and Improvement Themes/Values

◆ Accountable, effective and efficient

Previous References

Minutes of Executive Committee of 23 June 2010 (Paragraph 14)

List of Background Papers

Report submitted to Executive Committee of 23 June 2010

Contact for Further Information

If you would like to inspect the background papers or want further information, please contact:-

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