

Author: Alan Osborne  
Acting Head of Financial Services  
01722 434393  
aosborne@salisbury.gov.uk

# REPORT

**CLlr Mrs Warrander: Cabinet Member for Resources**

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## **INVEST TO SAVE**

### **1. Purpose of Report**

- 1.1 To seek Cabinet approval for the criteria and delegation to be used in determining the use of amounts set aside in the 2004/05 budget setting process for investing to save and improve.

### **2. Background**

- 2.1 The Resources portfolio plan for 2004/05 included the following amounts for invest to save and improve:
- Invest to Save – Capital £200,000 over two years, Revenue £75,000 non-recurring  
Invest to Improve – Capital £100,000 over two years, Revenue £75,000 non-recurring
- 2.2 The amounts were subsequently put into the revenue and capital budgets with individual schemes subject to Cabinet Approval.

### **3. Proposed operation and control of the scheme**

- 3.1 For amounts up to £25,000 it is proposed that Service Units submit potential schemes to Management Team and these are considered and approved in consultation with the Head of Financial Services against the following criteria in line with the Council's Capital Strategy:
- The Council's core values and political priorities
  - Areas that support the Asset Management Plan and Corporate Plan
  - Cross cutting benefits
  - Legal and Health and Safety requirements
  - Service improvements linked with performance
  - Evidence of return on investment either by saving or performance
  - Where partnership funding/working can be identified
  - The best value for money schemes in terms of financial or improvement payback
- 3.2 For amounts over £25,000 a separate report will be submitted for Cabinet approval on each scheme with reference to the criteria in 3.1.
- 3.3 The split between Revenue and Capital will be determined by best practice.

3.4 Use of the scheme will be reported quarterly and annually as part of normal monitoring arrangements.

#### **4. Recommendations**

It is recommended that:

- 4.1 Cabinet approves the criteria for use of the invest to save and improve funds as outlined in section 3.
- 4.2 Cabinet delegates to Management Team the authority to approve single bids of up to £25,000 for invest to save or improve funds.

#### **5. Implications:**

**Financial:** As contained in the report

**Legal:** None

**Personnel:** None

**Human Rights:** None in respect of this report

**Community Safety:** Forms one of the Council's six priorities and is therefore considered as part of any investment appraisal.

**Council's Core Values:** All

**Wards Affected:** All