

**EXTRACT OF DECISIONS OF THE EXECUTIVE
MEETING HELD ON 22 SEPTEMBER 2004
DIGEST: 4 PUBLICATION DATE: 28 SEPTEMBER 2004**

**EX.365 APPOINTMENT OF INDEPENDENT MEMBER OF THE
STANDARDS COMMITTEE**

It was reported that, following the recent recruitment process, interviews had taken place on 3 September 2004 for the vacant position of Independent Member of the Standards Committee. Councillors Byrne, Walker and Davison had been members of the Interviewing Panel and had recommended the appointment of Mr K Wainwright.

RECOMMENDATIONS TO COUNCIL:

1. That the appointment of Mr Kenneth Wainwright of Tottington as an Independent Member of the Standards Committee be approved for a period of four years.
2. That, should a position of Independent Member become available during the current Municipal Year, then Mr Raymond Sims of Bolton Road, Bury be invited to fill that vacancy.

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**EX.375 REVISED LENDING LIST OF INSTITUTIONS FOR
INVESTMENT PURPOSES AND THE QUARTERLY
MONITORING REPORT OF PRUDENTIAL INDICATORS**

The Executive Member for Resource submitted a report on the monitoring of prudential indicators and revisions to the lending list of institutions for investment purposes.

The setting and revising of prudential indicators followed the same process established for setting and revising of the budget for the Council. In future the monitoring of the prudential indicators would be included along with the capital and revenue budget quarterly monitoring report which followed the guidance set out by the Chartered Institute of Public Finance and Accountancy Prudential Code. Provided that the total authorised limit and total operational boundary for external debt for the year were unchanged, movement could be made between separately identified figures within these prudential indicators with the approval of the Director of Finance and E-Government. Any such changes would be reported in the following quarterly monitoring report.

Details of the prudential indicator monitoring as at 31 August 2004, which includes the variances and an indicator explanation, were set out in the report.

The investment strategy for 2004/2005 had been revised in accordance with the investment guidance under section 15 (1)(a) of the Local Government Act 2003. The guidance provided local authorities with greater freedom for the prudent investment of its treasury balances. The Council's treasury balances could now be placed with a wider range of investment categories for longer time periods. The investment categories were defined under the heads of 'specified' and 'non-specified' investments which were based on the investment categories credit criteria to ensure the security of the Council's balances. Revised lists of specified and non-specified investment categories and a short term investment counterparty list were appended to the report.

RECOMMENDATIONS TO COUNCIL:

1. That the quarterly report of the monitoring of prudential indicators be noted.
2. That the specified and non specified investment categories set out in Appendix B and the short term investment counterparty list in Appendix C to the report be approved.

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**EX.380 ACCOUNTS TO BE WRITTEN OFF
(E)**

The Executive Member for Resource submitted a report setting out details of accounts for write-off which were no longer recoverable and of the action taken by the Director of Finance and E-Government under delegated powers.

The report also contained a recommendation for the revision of the scheme of delegations in respect of the write-off of accounts.

RECOMMENDATION TO COUNCIL:

5. That the scheme of delegations for the writing-off of irrecoverable debts be amended as follows and the Council Constitution be amended accordingly:-

- | | |
|--|-----------|
| • Head of Revenues and Benefits
£2,000 | less than |
| • Director of Finance and E-Government
£2,001 to £5,000 | From |
| • The Executive
£5,000 | Over |

**EXTRACT OF DECISIONS OF THE EXECUTIVE
MEETING HELD ON 13 OCTOBER 2004
DIGEST: 5 PUBLICATION DATE: 21 OCTOBER 2004**

EX.443 LICENSING ACT 2003 – LICENSING POLICY

The Executive Member for Environment and Transport submitted a report and draft Licensing Policy prepared under the provisions of the Licensing Act 2003 which establishes a new licensing regime to control the sale and supply of alcohol, regulated entertainments and the provision of late night hot refreshments.

RECOMMENDATION TO COUNCIL:

That the draft Licensing Policy as submitted be approved.