

Executive Board
1st February 2016

Development Fund Application

Recommendations / key decisions required:

1. Approval is given in the sum of £50,500 per annum for a period of three years to fund the appointment of an accredited financial investigator for the restraint and confiscation of assets of any person committing criminal offences under the Proceeds of Crime Act 2002.
2. That the interest is not charged as per amended Development Fund conditions
3. That Development Fund criteria no 5 be set aside for this application
4. That the repayment for the above scheme be over four years.

Reasons:

To provide Executive Board with an update on the latest position of the Development Fund, and to seek Executive Board approval of a recent application to the Fund.

Relevant scrutiny committee to be consulted NA

Exec Board Decision Required YES

Council Decision Required NO

EXECUTIVE BOARD MEMBER PORTFOLIO HOLDER:- Cllr. David Jenkins

Corporate Services Directorate

Name of Head of Service:

Owen Bowen

Report Author:

Designations:

Interim Head of Financial Services

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EXECUTIVE SUMMARY

Executive Board

1st February 2016

DEVELOPMENT FUND APPLICATION

The report provides a brief update on the Development Fund and identifies that the Authority has £304k of funds available for new projects.

It provides details of a recent application to the fund for financial assistance from the Communities department for the appointment of an accredited financial investigator for the restraint and confiscation of assets of any person committing criminal offences under the Proceeds of Crime Act 2002.

The funding requested is £151,500 in total.

DETAILED REPORT ATTACHED?

YES

IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report :

Signed: O Bowen

Interim Head of Financial Services

| Policy, Crime & Disorder and Equalities | Legal | Finance | ICT | Risk Management Issues | Staffing Implications | Physical Assets |
|---|-------------|------------|-------------|------------------------|-----------------------|-----------------|
| NONE | NONE | YES | NONE | NONE | YES | NONE |

1. Finance

Based on the latest profile of spending, it is estimated that there is some £304k available for new projects.

The application is for £151,500 in total, with the fund repayments of £37,875 per annum being met from savings in the cost of contracting out the financial investigator work and increasing the number of cases investigated.

7. Staffing Implications

One post to be created on a fixed term basis.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below
Signed: O Bowen Interim Head of Financial Services

1. Scrutiny Committee N/A
2. Local Member(s) N/A
3. Community / Town Council N/A
4. Relevant Partners N/A
5. Staff Side Representatives and other Organisations N/A

Section 100D Local Government Act, 1972 – Access to Information

List of Background Papers used in the preparation of this report:

Development Fund Application

| Title of Document | File Ref No. | Locations that the papers are available for public inspection |
|------------------------------|--------------|---|
| Development Fund Application | | County Hall, Carmarthen |