

REVENUE INVESTMENT FUND

Submitted by: Executive Director (Resources and Support Services)

Portfolio: Finance and Resources

Wards Affected: All

Purpose of the Report

To make a recommendation to Cabinet in respect of expenditure to be financed by the Revenue Investment Fund and to select projects from the initial bids for detailed business cases to be built up.

Recommendations

- 1. That the Panel recommend to the Cabinet the funding of an External Funding Officer from the Revenue Investment Fund.**
- 2. That the Panel select the bids they wish to take forward for further evaluation.**

Reasons

The Council has established a Revenue Investment Fund and the mechanism for approving expenditure is via recommendations made by the Cabinet Panel to the Cabinet.

1. Background

- 1.1 In setting its budget for 2013/14, the Council at its meeting on 27 February 2013 approved the establishment of a Revenue Investment Fund as a resource to fund activities which support the Council's key policy priorities. A sum of £100,000 was included in the budget as an initial contribution to set up the fund. Depending upon the Council's future budget position, further contributions to the fund may be made in the following years.
- 1.2 At their meeting on 6 March 2013, the Cabinet agreed to set up a Revenue Investment and Budget Support Cabinet Panel as a responsive, efficient and accountable mechanism for considering proposals for funding from the Revenue Investment Fund. The full resolutions approved by the Cabinet were:
 - i.) That a Revenue Investment and Budget Support Cabinet Panel be established with a membership of seven appointed on the basis of political proportionality (Labour 4; Conservative 2; Liberal Democrat 1);*
 - ii.) That the portfolio holder for Finance and Budget Management be appointed to chair the panel;*
 - iii.) That the group leaders be requested to make nominations for membership of the panel from their respective groups in accordance with (1) above; and*
 - iv.) That the Panel make recommendations to Cabinet in respect of proposed expenditure.*
- 1.3 The Leader of the Conservative Group has subsequently decided not to make nominations for membership of the panel.

2. **Details of Bids**

- 2.1 Bids were requested from Heads of Service for funding from the Revenue Investment Fund. A total of 10 bids have been received. These are detailed in the attached Appendix and are summarised in the table below:

Bid No.	Title of Bid	Amount Requested (£)
1	Continuation of Safer and Stronger Communities Work following reductions in funding	35,000
2	External Funding Officer	20,000
3	Supporting Business Start Up	40,000
4	Public Health Promotion Officer	30,000
5	Mobile Working System for Inspections (Environmental Health)	33,550
6	Electronic Document and Records Management System	40,000
7	Mobile Working System for Inspections (Streetscene) / Vehicle Monitoring System	8,000 / 28,000
8	Sport Drop in Sessions	14,020
9	British Cycling Sky Ride	7,000
10	Footpath Moreton Parade, May Bank	14,000-17,000

3. **Proposals**

- 3.1 An initial review of the bids has been undertaken by the Budget Review Panel (BRP). The BRP consists of the Council Leader, portfolio holder for Finance and Resources, Chief Executive, Executive Director (Resources and Support Services), Head of Finance, Head of Business Improvements and Partnerships and the Head of Communications. They are fully supportive of the bid for an External Funding Officer (reference number 2) and would advise the Panel to recommend to the Cabinet funding for this initiative.
- 3.2 In respect of the other bids, the Panel are requested to select those they would like further detailed information on. This could either be via a presentation by the relevant Head of Service or via a more detailed business case being submitted.

4. **Outcomes Linked to Sustainable Community Strategy and Corporate Priorities**

- 4.1 The funding of key policy priorities will contribute to all the council's priorities as set out in the Council Plan;
- A clean, safe and sustainable Borough.
 - A Borough of opportunity.
 - A healthy and active community.
 - Becoming a co-operative council which delivers high quality, community-

driven services.

5. **Legal and Statutory Implications**

5.1 The Local Government Act 2000 and the Constitution empowers the Executive to make these arrangements.

6. **Equality Impact Assessment**

6.1 There are no differential impacts in this report.

7. **Financial and Resource Implications**

7.1 Full council on 27 February 2013 established a Revenue Investment Fund of £100,000 as part of the overall budget proposals. Depending upon the Council's future budget position, further contributions to the fund may be made in the following years.

8. **Major Risks**

8.1 A full risk assessment in respect of the council's budget for 2013/14 was included as part of the budget report to full council on 27 February 2013.

8.2 Individual risk assessments will be produced for bids that are approved as part of the process.

9. **Earlier Cabinet / Committee Resolutions**

9.1 Council 27 February 2013 – Revenue and Capital Budgets and Council Tax 2013/14
Cabinet 6 March 2013 – Establishment of Cabinet Panel

10. **List of Appendices**

Appendix – Details of Revenue Investment Fund Bids 2013/14

11 **Background Papers**

Details of Revenue Investment Fund Bids 2013/14