

# RESOURCES AND SERVICES OVERVIEW AND SCRUTINY COMMITTEE

24 MAY 2022

## REPORT OF CORPORATE FINANCE & GOVERNANCE PORTFOLIO HOLDER

### A.1 CORPORATE INVESTMENT PLAN

(Report prepared by Lee Heley, Interim Corporate Director (Project Delivery))

#### PURPOSE OF THE REPORT

To enable the Committee to engage with the development of the Corporate Investment Plan to assist the Council to evolve its approach.

#### BACKGROUND

The Corporate Investment Plan has been under development over the last six months in response to recommendations by the Council's external auditors and peer reviews. At its meeting on 25 February 2022, Cabinet agreed to implement a Corporate Investment Plan approach to investment and to establish a Corporate Investment Board. Cabinet asked Portfolio Holders to explore with Officers further items for consideration by the proposed first meeting of the Corporate Investment Board in March.

The new Corporate Investment Plan approach includes a pipeline of projects, which are reviewed by the Corporate Investment Board. Priority drivers will help prioritisation between competing proposals, and funding will be allocated or reallocated to a Corporate Investment Fund to enable the Council to put resources to projects from the pipeline.

The Corporate Investment Plan does not impact on the current decision making framework within the Council, with the same level of transparency via Officer, Portfolio Holder and Cabinet decisions and the associated scrutiny and call in processes.

The Corporate Investment Board met for the first time on 12 - 2 pm on 15 March 2022 in the Town Hall. The agenda covered:

- the Terms of Reference for the Board, including the priority drivers from the February 2022 Cabinet Report;
- a pipeline of projects; and
- from the pipeline, the projects proposed to move forward to decision.

The meeting was attended by the Leader of the Council, the Deputy Leader of the Council, the Chief Executive, the Section 151 Officer and the Interim Corporate Director (Projects Delivery).

#### DETAILED INFORMATION

The Council has co-ordinated some of its investment over the last two years through the Back to Business Plan in response to the Covid 19 Pandemic. In line with the Capital Strategy, other investments and cost pressures have been managed via the financial strategy and in-year financial performance report. This approach has been supported by earmarking reserves and budgets with the aim of managing such costs separately to the annual budget cycle that in turn protects the underlying base revenue budget as far as possible.

In response to previous peer reviews and the annual governance statement action plan (including points raised by the Council's External Auditor), the opportunity has been taken to review the corporate framework against which projects and investments are prioritised. This is timely given the limited funding available to the Council outside of the money required to operate its key front line services and other day to day operations.

This framework also cuts across various aspects of demonstrating the effective use of resources, a key strand of work that the External Auditor reviews each year.

The above approach also aims to provide a clear and consistent path from the Council's priorities and high level action plans set out in Council Strategies (such as the Tourism Strategy, Heritage Strategy, and Economic Strategy) to the funding of individual schemes and projects that underpin them. In economic language, it aims to provide a basis against which the use of the Council's scarce resources - including people, IT, assets as well as money - can be considered

The new approach therefore allows the Council to merge the Back to Business Plan into a new Corporate Investment Plan along with the other proposals for schemes and projects that flow from initiatives and strategies, to compete for the Council's scarce resources. It also enables a reinvigorated approach to reviewing existing 'cash backed' schemes and projects where they can be considered against other emerging issues to ensure the Council's money is being put to effective use in the short, medium and long term.

From now on, the Corporate Investment Plan will bring together a fuller pipeline of opportunities to be funded, which enables the various competing priorities to be considered in a consistent way.

The new Corporate Investment Plan will include the following key elements:

**Review process**, including a **Corporate Investment Board** to review the project Pipeline, and comment on which should progress towards a decision on allocation of resources to deliver.

**Criteria / Priority Drivers** to help prioritise competing proposals, including a project's impact on the Council's priorities, its financial implications, statutory obligations and risk mitigation.

**A Pipeline** of projects showing: projects in delivery moving to completion; approved projects with published decisions against them; and a long list of proposals yet to be decided on whether to progress. The pipeline of proposals will be refreshed as new opportunities emerge, new challenges need to be resolved, and priorities change.

Key information is included in the following Annexes:

- A. Corporate investment Plan Pipeline March 2022, not exhaustive
- B. Corporate Investment Plan Process
- C. Review of Existing Ear Marked Budgets

## **RECOMMENDATION**

**That the Committee determines whether it has any comments or recommendations it wishes to put forward to the Portfolio Holder or to Cabinet.**

## Annex A: Corporate investment Plan Pipeline March 2022

Green: Projects in delivery. Amber: Funded projects in development. Grey: Project proposals under consideration.  
Light Grey: Proposals agreed at March Cabinet.

Project	Start	End	Corporate Budget or Estimated Cost if Currently Unfunded	Notes (including updates since March Cabinet)
<b>Projects in Delivery</b>				
<b>Starlings Project</b>	2019	2022	£1,867,383	<ul style="list-style-type: none"> <li>To create a new events space / carpark including EV charging points, regenerating Dovercourt town centre.</li> <li>Project agreed and funded by Cabinet January 2022</li> <li>Contractors on site.</li> </ul>
<b>Cremators</b>	2021	2022	£1.539m	<ul style="list-style-type: none"> <li>To replace the Council's two cremators.</li> <li>Project agreed and funded by Cabinet</li> </ul>
<b>Jaywick Sands Market and Managed Workspace</b>	2020	2022	£430,000	<ul style="list-style-type: none"> <li>To develop a covered market, community garden, and managed workspace in Jaywick Sands.</li> <li>£4.4m total project cost. Funded by ECC and SELEP.</li> <li>Contractors on site.</li> </ul>
<b>Jaywick Sands Place Plan</b>	2018	2023	£150,000	<ul style="list-style-type: none"> <li>A spatial plan for Jaywick Sands that sets the framework for future development.</li> <li>HAT projects contracted to complete the Plan with work underway.</li> <li>£80,000 spent by 2020 and a further £70,000 allocated.</li> </ul>
<b>Jubilee Grants</b>	2022	2022	£48,000	<ul style="list-style-type: none"> <li>To provide £1,000 for each Councillor to fund local jubilee events. Cabinet agreed Feb 2022. Councillors</li> </ul>

allocating funds to groups.

**Projects Where Decisions Made but Subject to Further Development / Funding Decisions**

<b>Honeycroft redevelopment</b>	2020	Date	£4m	<ul style="list-style-type: none"> <li>To build new council homes in Lawford.</li> <li>Funding is allocated within Housing Revenue Account borrowing, with options to explore external funding</li> </ul>
<b>Garden Community</b>	2020	2026	£1.3m	<ul style="list-style-type: none"> <li>Cabinet agreed to set aside £1.3m to invest in future development in the Garden Community, outside the statutory plan making process. Council continues to work with partners to deliver this scheme.</li> </ul>
<b>Jubilee Scholarships</b>	2022	2023	£200,000	<ul style="list-style-type: none"> <li>To support young people from Tendring to pursue technical, artistic or academic qualifications who might not otherwise be able to do so.</li> <li>Proposed at Council 15/02/22.</li> <li>As agreed by Cabinet on 25 February 2022, a cross-party working group is being set up to explore the establishment of a local scholarship scheme.</li> <li>Currently unfunded.</li> </ul>
<b>Town Centre Levelling Up</b>	2020	2026	£2.295m	<ul style="list-style-type: none"> <li>Cabinet agreed to set aside funding towards Town Centre improvements in Clacton.</li> <li>Matched to Essex County Council's £5.87m funding and the potential for £20m from Levelling Up Fund.</li> </ul>

**Proposals Recommended to be Funded and Progressed to Decision Stage. Agreed 25 March Cabinet '22**

<b>*Freeport East</b>	2022	2024	£160,000	<ul style="list-style-type: none"> <li>Funding to support skills and regeneration projects across the Freeport area.</li> <li>Retained rates from 2024/5 expected to repay cost</li> </ul>
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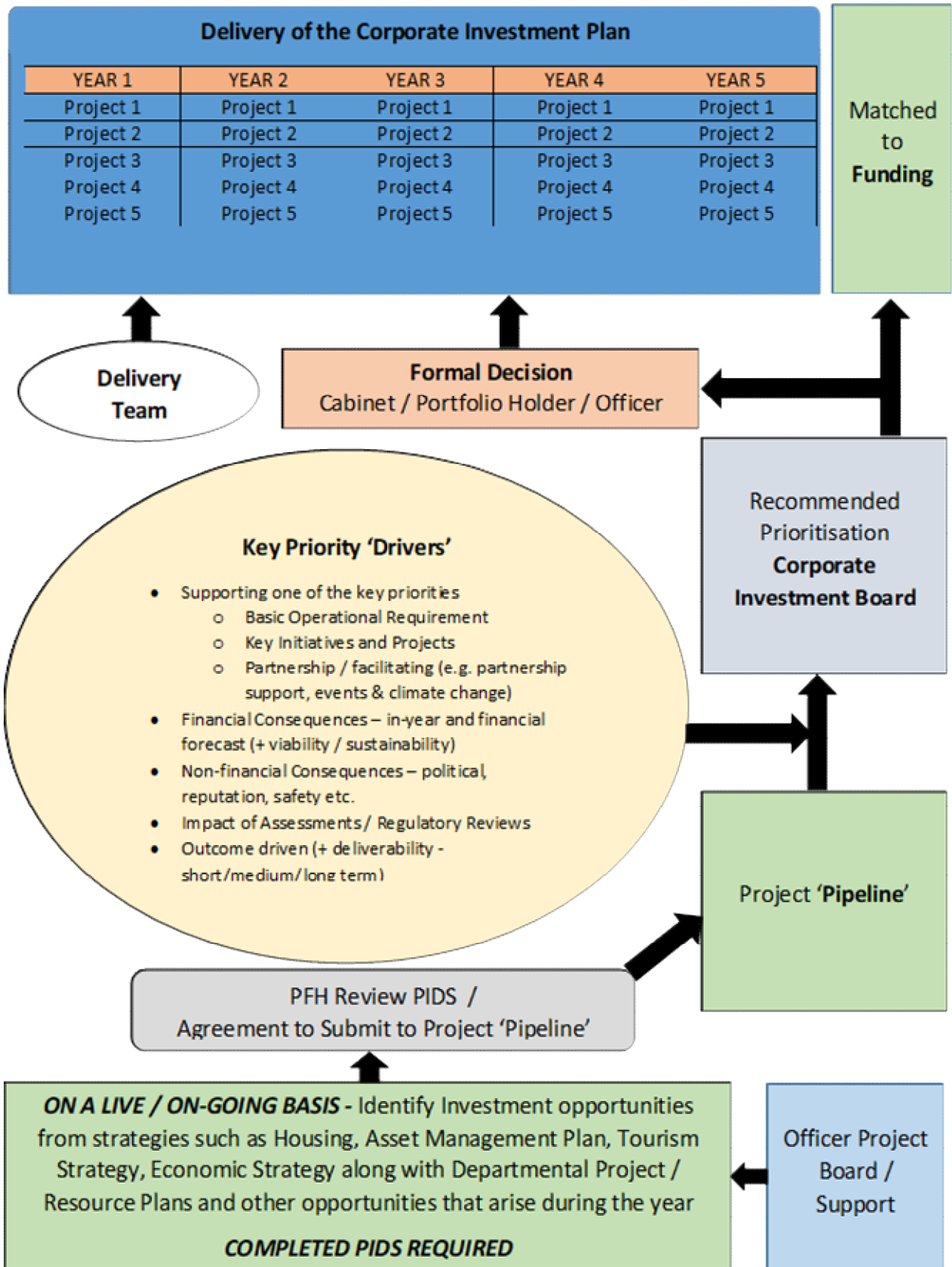
<b>*Transition of Joint Use Centres</b>	2022	2023	£25,000	<ul style="list-style-type: none"> <li>Supporting the transition of the joint use centres to community use. Funding to support community sports / leisure groups.</li> </ul>
<b>*Elite Cycling Tour Series</b>	2022	2022	£80,000	<ul style="list-style-type: none"> <li>Elite cycling event in Clacton Town Centre</li> <li>Part of 10 point plan within the Tourism Strategy</li> <li>Wider events series to come forward during 2022</li> </ul>
<b>*Health inequalities programme</b>	2022	2024	£400,000	<ul style="list-style-type: none"> <li>Extension of existing health inequality posts for one year.</li> <li>Focused delivery on project co-ordination, family solutions, fuel poverty, environmental health and mental health and housing.</li> </ul>
<b>Proposals In Development / Subject to Further Consideration</b>				
<b>Milton Road Carpark Demolition</b>	2022	2023	£140,000	<ul style="list-style-type: none"> <li>To demolish the Milton Road Carpark in Dovercourt once the Starlings Project is complete in preparation for future development.</li> </ul>
<b>Milton Road Development</b>	2023	2025	TBC	<ul style="list-style-type: none"> <li>To develop housing on the Milton Road site.</li> </ul>
<b>Capital support scheme</b>	2022	2023	£150,000	<ul style="list-style-type: none"> <li>To support capital projects across the District</li> <li>Proposed at Council 15/02/22.</li> <li>Member Group with Town, Parish / unparished councillors to develop the proposal, to be set up within 3 months</li> </ul>
<b>Member Small Grants Scheme</b>	2022	2023	£144,000	<ul style="list-style-type: none"> <li>Members to award grants of £3,000 to Tendring organisations supporting residents with the cost of living.</li> <li>Extension of existing member small grants scheme.</li> </ul>

<b>Jaywick Housing Conditions Survey</b>	2022	2024	£500,000	<ul style="list-style-type: none"> <li>The Council has undertaken a house condition survey in Jaywick and work remains to identify the response.</li> </ul>
<b>Homelessness Early Intervention Officer</b>	2023	2026	£150,000	<ul style="list-style-type: none"> <li>To consider the extension of the current fixed term contract of this role.</li> </ul>
<b>Seafront Enhancements</b>	2022	2024	TBC	<ul style="list-style-type: none"> <li>To consider opportunities in conjunction with seaside communities (including Town / Parish Council's)</li> <li>To develop funding options e.g. expansion of beach hut provision.</li> </ul>
<b>Public Convenience Improvements</b>	2022	2023	TBC	<ul style="list-style-type: none"> <li>To develop options via the Public Convenience Strategy.</li> </ul>
<b>Extend Pedal Power</b>	2022	2025	£400,000	<ul style="list-style-type: none"> <li>To explore options to extend the Jaywick cycling pedal power scheme within the District.</li> <li>To seek external funding from the Local Delivery Pilot.</li> </ul>
<b>Disabled Bike Scheme</b>	2022	2025	£300,000	<ul style="list-style-type: none"> <li>To help disabled people to start cycling by running a specialist bike scheme.</li> <li>To seek external funding from the Local Delivery Pilot.</li> </ul>

**Further Projects being developed in consultation with Portfolio Holders for potential inclusion in 'project pipeline' include:**

- *Exploring options relating to the future of Mistley Park*
- *On-going asset review to identify where essential repairs and maintenance may be required*
- *Improvements to Town Centres*
- *Events Programme including year of creativity and culture*
- *Beach Hut Strategy actions*
- *Heritage Strategy actions including Clacton seafront lights and Dovercourt Leading Lights*
- *Sport and Leisure Strategy actions*
- *Energy improvements to Council buildings*

CORPORATE INVESTMENT PLAN PROCESS



**APPENDIX C**

**C. REVIEW OF EXISTING EARMARKED BUDGETS**

<b>Cat</b>	<b>Revenue / Capital</b>	<b>Service</b>	<b>Description</b>	<b>Original Budget</b>	<b>Comments</b>
<b>A</b>	<b>REVENUE</b>	<b>Finance - Other Corporate Costs</b>	Garden Communities Project	1,300,000	To support the on-going development of this major project with our Partners
	<b>REVENUE</b>	<b>Finance - Other Corporate Costs</b>	Levelling Up Project	2,295,000	To support the on-going development of this major project with our Partners
	<b>REVENUE</b>	<b>Corporate Director and Administration Operational Services</b>	Community Housing Trust Grant	627,010	To support the on-going development of this project. However as potential schemes are developed, opportunities to link in with the Corporate Investment Plan will be explored.
	<b>REVENUE</b>	<b>People, Performance and Projects</b>	CCG Wellbeing Hub and other Health Partner Schemes	541,400	To support the on-going development of this project
	<b>REVENUE</b>	<b>Planning and Development</b>	Future High Streets Fund	186,600	To support the on-going development of this major project associated with Levelling up
	<b>REVENUE</b>	<b>Regeneration</b>	Tending Community Fund	356,000	To support the on-going development of this project via the associated Member Working Group



	REVENUE	Finance - Other Corporate Costs	Accelerated delivery of key projects, priorities and initiatives.	157,000	To support the capacity to deliver the Corporate Investment Plan
	CAPITAL	Leisure & Tourism	New Beach Huts	64,600	To support the development of this project
B	REVENUE	Regeneration	Rural and Urban Infrastructure Fund	1,184,310	Associated projects to be taken forward as part of previous B2B plan (where relevant) or brought forward for inclusion within the Corporate Investment Plan
	REVENUE	Finance - Other Corporate Costs	Climate Emergency Initiatives	195,820	
	REVENUE	Finance - Other Corporate Costs	Energy Efficiency Schemes	100,000	
	REVENUE	Regeneration	Creative and Cultural Strategy	100,000	
	REVENUE	Regeneration	Economic Strategy	100,000	
	REVENUE	Finance - Other Corporate Costs	Enforcement Activities	234,000	
C	REVENUE	Finance - Other Corporate Costs	Fit for Purpose	336,980	To be merged into new Corporate Investment Plan 'Reserve' - <b>(Total £2,557,680)</b>
	REVENUE	Finance - Other Corporate Costs	EU Exit Preparation	272,620	

	<b>REVENUE</b>	<b>Finance, Revenues and Benefits</b>	Health & Safety Programme of works	165,000	
	<b>REVENUE</b>	<b>Finance - Other Corporate Costs</b>	New Homes Bonus 2022/23	1,595,000	
	<b>CAPITAL</b>	<b>Housing</b>	Replacement of High Volume Printers	29,000	
	<b>CAPITAL</b>	<b>Leisure &amp; Tourism</b>	Town Centre Fountain	159,080	