

## CABINET

15 JULY 2022

### REFERENCE REPORT FROM THE RESOURCES AND SERVICES OVERVIEW & SCRUTINY COMMITTEE

#### A.1 CORPORATE INVESTMENT PLAN

(Report prepared by Keith Simmons and Hattie Dawson-Dragisic)

##### **BACKGROUND**

The Resources and Services Overview & Scrutiny Committee (“the Committee”), at its meeting on 24 May 2022, had before it a report of the Corporate Finance and Governance Portfolio Holder which had provided it with an introduction on the Corporate Investment Plan (CIP) and its intended function. The Members of the Committee were advised that:

*‘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.’*

There were discussions around the Corporate Investment Board prioritising projects on the Corporate Investment Plan and how this prioritisation took place, and the Committee was advised that this was done through a scoring mechanism to establish what priority the project should have. The Committee was also advised that the membership of the Corporate Investment Board was the Leader and Deputy Leader of the Council, the Chief Executive, Deputy Chief Executive, Assistant Director (Finance & IT) and Interim Corporate Director (Projects Delivery). The Committee had been interested to understand how all projects, including those that had been approved but not implemented prior to the Corporate Investment Plan approach would be incorporated in the Corporate Investment Plan to ensure that there was a complete view on such projects/schemes and the funding associated with them. The Committee was advised that currently the Corporate Investment Plan did not currently include all projects. However, it could be adapted to do this.

##### **RESOURCES AND SERVICES OVERVIEW & SCRUTINY COMMITTEE’S RECOMMENDATION(S) TO CABINET**

**That Cabinet agrees that:-**

- 1) the Corporate Investment Board is minuted and that these minutes are circulated to Councillors as a part of supporting transparency in this process;**
- 2) a mechanism is found to report quarterly on the projects that are funded through the Corporate Investment Plan and the delivery of them; and**
- 3) the report mechanism, mentioned above, include all (non-business as usual) projects for which capital or revenue funding has been allocated.**

##### **PORTFOLIO HOLDER COMMENT(S) AND RECOMMENDATION(S) TO CABINET**

### **Corporate Finance & Governance Portfolio Holder's Comments**

*“There has always been a dialogue between Cabinet members and senior officers to determine the issues that come to Cabinet as reports for discussion and decision. The Corporate Investment Plan is a means to make this process more formal in relation to projects, as it helps to finesse the order in which those Cabinet Papers come forward. The pipeline of projects will be published in the Cabinet Paper.*

*The Council regularly reports to Cabinet on significant projects through its performance reporting on highlight priorities. I will ask officers to review whether there are new projects funded through the Corporate Investment Plan which should be added to this reporting process, depending on their significance.”*

### **Recommendations to Cabinet:**

**That the recommendations made by the Resources and Services Overview & Scrutiny Committee be noted and that the response of the Corporate Finance & Governance Portfolio Holder thereto be endorsed.**