

**REPORT OF: CHIEF FINANCIAL OFFICER**

**TO: POLICY AND RESOURCES**

**DATE: 18<sup>th</sup> SEPTEMBER 2018**

**Contact Details:** Susan Guinness  
**Tel. No:** 01282 661867  
**E-mail:** susan.guinness@pendle.gov.uk

## **COMMUNITY INVESTMENT FUND**

### **PURPOSE OF REPORT**

The purpose of this report is to present the proposed Community Investment Fund initiative to Policy and Resources Committee for consideration and approval.

### **RECOMMENDATIONS**

The Policy and Resources Committee is recommended to:-

- (1) Endorse the guidance and application form for the Community Investment Fund provided at **Appendix A**;
- (2) Require that bids for funding are received by no later than 31<sup>st</sup> October 2018;
- (3) Agree that, following evaluation of the bids, a further report on recommended approvals be submitted to the Policy and Resources Committee meeting in November 2018.

### **REASONS FOR RECOMMENDATION**

To facilitate the allocation of Community Investment Fund of £100,000.

#### ***Issue***

1. An amount of £100,000 has been set aside from the 2017/18 revenue budget underspend to create a Community Investment Fund. This is to provide Councillors with the opportunity to bid for funding on asset improvement projects within their Ward.
2. To facilitate the bidding process, attached at **Appendix A** is draft guidance and an application form for the Fund. The focus of the fund is on asset improvements and whilst it is not possible to provide a comprehensive list of such asset improvements that would be eligible, it could include, for example, footpath improvements, refurbishment of community facilities, flood prevention measures etc.

3. The Committee is asked to endorse this so that the process of inviting bids can begin.
4. Subject to the Committee's approval, the bidding period is expected to close at 17:00 on 31<sup>st</sup> October 2018. Subject to the evaluation of the bids by Officers, it is proposed that a further report on the outcome of this evaluation is submitted to the meeting of this Committee in November 2018.

## **IMPLICATIONS**

### **Policy**

3. This report outlines the arrangements for the Community Investment Fund.

### **Financial**

4. The financial implications are set out in the report.

### **Legal**

5. There are no legal implications arising directly from this report.

### **Risk Management**

6. The attached bid form requires evidence that the project is deliverable and that match funding is not time barred and therefore will not be withdrawn if the timelines of the CIF project are re-phased.

### **Health and Safety**

7. There are no health and safety implications arising directly from this report.

### **Sustainability**

8. There are no sustainability implications arising directly from this report.

### **Community Safety**

9. There are no community safety issues arising directly from the contents of this report.

### **Equality and Diversity**

10. No specific issues arise from the savings currently proposed.

## **APPENDICES**

[Appendix A](#) – The CIF Guidance and Application

**LIST OF BACKGROUND PAPERS:** None