

Community Investment Fund 2018/19

What is it?

The Pendle Borough Council **Community Investment Fund (CIF)** is a fund of £100,000 which offers Councillors the opportunity to submit a bid for funding for asset improvements within their Ward (or, if a joint bid, across Wards).

The fund will consider bids of up to **£10,000** with match funding (which can include the Area Committee Capital Programme but not the Council's General Fund Revenue Budget or Capital Programme) that have been submitted using the CIF Bid Form at **Appendix One**. Councillors will have to demonstrate proof of match funding of up to at least 25% of the bid value. Bids without match funding of at least 25% will not be considered.

Only one bid per Councillor can be made and must be for one-off costs only. Councillors may submit a joint bid. The fund is not intended to be used to support on-going costs of a project or be invested in projects that results in additional recurring costs, for example, maintenance costs for the Council.

The following sections provides guidance in submitting a CIF Bid providing information:-

What is Eligible?

What is Not Eligible?

How to make a CIF Bid Submission

Guidelines for completing the CIF Bid Form

Match Funding

Assessment Criteria

Approval of CIF Bids

Procurement and Payment of Invoices

Risk Management

The Community Investment Fund Timetable

What is Eligible?

1. Projects that have secured match funding of at least 25% of the CIF Bid being submitted.
2. Bids with fully costed budget plans that evidence that the total cost of the project will be met in full.
3. Bids with evidence that all relevant permissions have been obtained.
4. Revenue and Capital Expenditure.
5. Purchase of specific items or specific pieces of work.

What is not Eligible?

1. Projects outside of the Borough of Pendle.
2. Bids with incomplete information.
3. Direct Salary Costs.
4. Any projects that conflict with Pendle Borough Council's policies.
5. Retrospective applications.
6. For-profit commercial ventures.
7. Payments to individuals or organisations who have a statutory duty to provide that asset.

How to make a CIF Bid Submission

Bids must be submitted on the Bid Form attached at **Appendix One** and sent to the e-mail address committee@pendle.gov.uk by no later than **17:00 on Wednesday 31st October 2018.**

Guidelines for completing the CIF Bid Form

All parts of the Bid Form must be completed and contain the following information:-

- How the project will deliver benefits within the Borough.
- A fully costed budget plan demonstrating all funds are in place to allow for the total completion of all proposed works.
- Documentary evidence that match funding has been secured and its value.
- Evidence that all the relevant permissions are in place to complete all the proposed works.

Match Funding

Full details of the match funding arrangements must be disclosed in the Bid Form together with any terms and conditions being attached to receiving the funds. All match funding must be received by the Council before the project is started and costs incurred.

A table is supplied in **Appendix Two** for reference purposes only to show the level of match funding required to a range of bid amounts being sought from the Community Investment Fund.

Assessment Criteria

The bids will be considered taking into account the following criteria:-

1. Deliverability of the project is demonstrated.
2. Highest percentage of match funding secured.
3. Level of assurance as to any procurement requirements completion within budget.
4. Provision of clear and accurate project estimates.
5. Evidence demonstrating good value for money.

Approval of CIF Bids

Formal approval will be by the Council's Policy and Resources Committee (P&R). If the fund is over-subscribed the amounts awarded may be reduced across the board on a pro-rata basis (subject to confirmation that any match-funding would remain available).

Procurement and Payment of Invoices

Approved CIF funding allocations will be held in an earmarked reserve until costs are incurred with any unspent funds being carried over into the next year.

Any procurement processes required will comply with the Council's Financial Regulations and Contract procedure Rules.

Risk Management

Applications for each project must demonstrate that it is deliverable to avoid the risk of the project only being part completed and therefore resulting in the match funding being withdrawn.

Monitoring of approved projects will be undertaken by Officers and reported as part of the existing budget monitoring arrangements to the Policy and Resources Committee. This will be used as a mechanism to ensure Projects do not overspend.

Any funds remaining at the conclusion of the approval process will be returned to the Budget Support Reserve. Any underspent project funds at the conclusion of the project will be returned to the Budget Support Reserve.

The Community Investment Fund Timetable

The CIF timetable is as follows:-

Date	
Community Investment Fund policy document to be approved by P&R	18 th September 2018
Bids to be submitted to: committee@pendle.gov.uk by no later than 17:00	31 st October 2018
Bids to be assessed	Week commencing 5 th November 2018
Bids to be approved by P&R	27 th November 2018

COMMUNITY INVESTMENT FUND

BID FORM

Project Title:	
Project Sponsor: (Councillor)	
Senior Responsible Officer:	
Amount of Bid:	
Amount of Match Funding Secured:	
Section One: The Proposed Project	
<p><i>Please provide a full description of the proposed project including the following:-</i></p> <p>Location.</p> <p>Date project due to start.</p> <p>Estimated completion date.</p> <p>Who is/will be the legal owner of the asset?</p>	

Section Two:

The Proposed Budget and Evidence of Value for Money

Please provide full details of all the estimated costs and demonstrate that the projects provide value for money.

How have the above costs been verified and checked for accuracy?

Section Three: Match Funding

Please provide details of the match funding you have secured including the following:-

Who is providing the match funding?

Full contact details of the organisation providing the match funding.

Attach documentary evidence that this match funding has been secured.

Are there any terms and conditions attached to receiving the match funding e.g. is there an expiry date?

Section Four Managing Risk

Please set out your evidence that the project is deliverable and can be completed within a reasonable time.

Section Five: The Project's Expected Outcomes

Please set out what outcomes the project will achieve and what benefits will it deliver within the borough?

Office use only		
CIF Bid Number		
Bid Amount £		
Match Funding Amount £		
% Match Funding		
Eligible:	Yes	No

**COMMUNITY INVESTMENT FUND
MATCH FUNDING CHART**

Bid	Match Funding			
	25%	50%	75%	100%
£	£	£	£	£
1,000	250	500	750	1,000
2,000	500	1,000	1,500	2,000
3,000	750	1,500	2,250	3,000
4,000	1,000	2,000	3,000	4,000
5,000	1,250	2,500	3,750	5,000
6,000	1,500	3,000	4,500	6,000
7,000	1,750	3,500	5,250	7,000
8,000	2,000	4,000	6,000	8,000
9,000	2,250	4,500	6,750	9,000
10,000	2,500	5,000	7,500	10,000