

STRATEGIC CAPITAL BOARD TERMS OF REFERENCE

Statement of Purpose

The role of the group is to oversee the capital programme, from proposed projects through to inclusion in the programme and implementation and delivery of the benefits. This will include:

- 1) Acting as a gateway for consideration of what proposals should be recommended for inclusion in the capital programme
- 2) To oversee and endorse the Council's Capital Strategy.
- 3) To own and oversee the development of the Council's Capital Programme for both the General Fund and the Housing Revenue Account.
- 4) Maintaining an overview of the performance of the projects within the Council's capital programme, identifying any specific implementation challenges being faced
- 5) Scanning the horizon for projects emerging that may need to be added into the programme in the future.
- 6) To ensure the Council has business cases ready to apply for investment opportunities as they arise, working closely with the Renaissance Board

This remit applies to both the General Fund and Housing Revenue Account (HRA). All proposals will be considered for value for money, alignment with the Council's vision, priorities and criteria of purposeful investment, and within the context of overall affordability of the entire programme using the criteria and parameters set within the Capital Strategy.

Attendees

- Cabinet Member for Finance and Change (Chair)
- Leader of the Council
- Deputy Leader of the Council
- Chief Executive
- Executive Director for Place
- Executive Director Corporate Services (S151 Officer)
- Head of Financial Planning and Management (Deputy S151 Officer)
- Capital & Treasury Manager
- Head of Corporate Estates & Assets

By invite depending on the project requiring approval

- Relevant Cabinet Members
- Relevant Executive Directors
- Relevant Project / Programme Managers
- Relevant Heads of Services (to attend at least quarterly to cover capital monitoring)

Core Functions

- To operate as a critical gateway for capital projects, evaluating and challenging business case proposals and taking a view on prioritisation of projects proposed.
- To review systems of pre-project evaluation, cost estimation and phasing of spend to ensure accuracy of each proposed scheme.
- To review the whole 5-year capital programme taking into account resources and any changes in priorities and recommending any changes to the Cabinet Member for Finance and Change.
- To review the quarterly reporting provided on the Council's capital programme to identify any areas of focus or concern.
- To agree and review a dashboard reporting system which easily highlights projects and programmes where there is a need for focus.
- To identify common issues being experienced across the programmes and seek to address this corporately.
- To focus on specific projects and programmes where further confidence or information is needed.
- To act as a forum for horizon scanning for projects that will need to be closed or introduced to the capital programme.
- To consider opportunities for bidding to external organisations for funding prior to a sign off by the Council's Section 151 officer.
- To seek assurance that there are effective project and programme management processes in place for the delivery of successful projects.
- To provide assurance that the capital programme is further scrutinised beyond the regular updates provided to Cabinet and EMB and to take actions to expedite any issue that is blocking implementation of agreed projects within the programme.
- To share examples of good practice across the Council and to receive post-implementation review presentations after the completion of major projects for lessons learnt.
- To consider all requests for in-year additions and changes to the capital programme that are not Officer delegated decisions, in accordance with the limits set out in the Financial Procedure Rules.
- To review all assets held by the council, to evaluate if the interests of the council may be better served by disposing of assets to generate capital receipts or avoid potential future liabilities.
- To consider any proposals on the sale of assets, creating capital receipts, to ensure value for money is being obtained.