

NORTH LINCOLNSHIRE COUNCIL

REGENERATION CABINET MEMBER

REGIONAL GROWTH FUND – GOVERNANCE

1. OBJECT AND KEY POINTS IN THIS REPORT

- 1.1 The purpose of this report is to inform the Cabinet Member of progress on the development of the Regional Growth Fund (RGF) Programme.
- 1.2 To seek approval for the governance, decision making protocol and scope of funding for the RGF programme.

2. BACKGROUND INFORMATION

- 2.1 Following the announcement of the success of the bid for Regional Growth Fund, the Council, as accountable body, has been working on the development of the Delivery Plan and Investment Manual.
- 2.2 The Programme Delivery Plan will provide an overview of the programme, the systems that the Council will put in place to ensure the funds are used appropriately, performance and targets, governance and the quarterly schedule of milestones and deliverables.
- 2.3 The Investment Manual will detail the appraisal process, eligibility and the documentation for the application process.
- 2.4 The Council continues to work with the TaTa Taskforce in establishing the governance of the programme through the development of a Programme Board and Investment Panel.
- 2.5 The offer letter from the Department for Business Innovation and Skills (BIS) which sets out the criteria for the due diligence process has been agreed in principle and will be signed once the due diligence has been achieved.
- 2.6 The scheme will receive sign-off by BIS on satisfactory receipt and agreement of:
 - a Scheme Delivery Plan
 - Investment Appraisal Manual

- Confirmatory Due Diligence Report (certified by an independent accountant)
- Approval from HM Treasury and the Industrial Development Advisory Board
- Draft Funding to Beneficiaries Agreement/Grant Officer Letter

3. OPTIONS FOR CONSIDERATION

- 3.1 To approve the governance, structure, decision making protocol and scope of funding to enable the production of the Programme Delivery Plan and Investment Manual. These documents will be tabled at the meeting following their consideration at the Tata Taskforce meeting on Thursday 9 February 2012.

4. ANALYSIS OF OPTIONS

- 4.1 Receipt of a Confirmatory Due Diligence report is a pre-requisite of the offer letter for securing the Regional Growth Fund. To achieve due diligence appropriate governance must be in place with transparent and effective programme processes and procedures. These will be formally documented through the Delivery Plan and Investment Manual which will include further policies and systems on how the Programme will function.

5. RESOURCE IMPLICATIONS (FINANCIAL, STAFFING, PROPERTY, IT)

- 5.1 The resources for the development of the programme including negotiating the Programme Delivery Plan and Investment Manual will be met from within the existing establishment within the Regeneration and Planning Unit. Staff support and advice will also be provided from the Finance Team in relation to establishing the Funding Account outlined in the offer letter.

6. OTHER IMPLICATIONS (STATUTORY, ENVIRONMENTAL, DIVERSITY, SECTION 17 CRIME AND DISORDER)

- 6.1 There are no other implications at this stage.

7. RECOMMENDATIONS

- 7.1 That the Regeneration Cabinet Member notes the progress made on establishing the RGF Programme.
- 7.2 That approval be given to the governance, structure, scope of funding and decision making protocol to enable the Programme Delivery Plan and Investment Manual to be developed.

HEAD OF REGENERATION AND PLANNING

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Background Papers used in the preparation of this report
BIS Draft Offer Letter