

WEST AREA COMMITTEE
9th April 2014
EXECUTIVE SUMMARY SHEET – PART I

Title of Report:

Strategic Initiative Budget (SIB) and Community Chest - Financial Statement and proposals for further allocation of resources

Author(s):

Chief Executive

Purpose of Report:

Area Committee has delegated budgets to allocate to specific strategic priorities identified in the Local Area Plan, with the overall aim to benefit the wider community and to attract other funding into the area. The report provides a financial statement as an updated position on progress in relation to allocating SIB, and Community Chest and presents proposals for further funding requests.

Description of Decision:

The Area Committee is requested to approve the following from the 2013/14 budget:

Committee are requested to:-

- (a) Note the financial statement set out in 2.1 and 3.1
- (b) Consider the allocation of £10,500 SIB funding to support the proposal to assist existing businesses in the West as described in **Annex 10**.
- (c) Note the 9 approvals of Community Chest detailed within **Annex 11**.

Is the decision consistent with the Budget/Policy Framework?

Yes

Suggested reason(s) for Decision:

The Area Committee has an allocation of £438,233 for 2014/2015 from the Strategic Initiatives Budget to promote action on key priorities identified in the relevant Local Area Plan and to attract other funding into the area.

Alternative options to be considered and recommended to be rejected:

The circumstances are such that there are no realistic alternatives that could be considered.

Is this a "Key Decision" as defined in the Constitution? No

Relevant Scrutiny Committees:

Is it included in the Forward Plan?

9th April 2014**REPORT OF THE CHIEF EXECUTIVE****Strategic Initiative Budget (SIB), Community Chest and Healthy Cities Investment Fund – Financial Statement and proposals for further allocation of resources****1. Purpose of Report**

1.1 Area Committee has delegated budgets to allocate to specific strategic priorities identified in the Local Area Plan, with the overall aim to benefit the wider community and to attract other funding into the area. The report provides a financial statement as an update position on progress in relation to allocating SIB and Community Chest and presents proposals for further funding requests.

2 Strategic Initiatives Budget (SIB)

2.1 The table below shows the financial position of SIB for 2014/2015:

	Committee Date	Allocated (not yet assessed)	Approvals	Balance
Total SIB for 2014/2015 is £438,233				
				£438,233
Project Name				
No projects approved to date within this financial year				£
Balance				£438,233

2.2 As referenced in the People Board update at Item 7 members requested consideration be given to developing support for existing businesses under the priority of improving job prospects.

2.3 At the March People Board proposals were presented as attached at **Annex 10** for work that can be undertaken to identify businesses across the area and complete a diagnostic with businesses to understand the support requirements of these businesses. This diagnostic would assist in identifying what businesses need to be sustainable, expand the size of the business or types of services offered.

2.4 The People Board made a recommendation to allocate £10,500 SIB funding to purchase a business list and undertake an initial diagnostic with 100 businesses.

2.5 The total budget being requested from the projects listed is £10,500, should the projects be approved the balance of SIB funding remaining following allocation would be £427,733.

3. Community Chest

3.1 The table below details the starting balances for 2014/2015. **Annex 11** shows the approvals between January to March 2014.

Ward	Start Balance for 2014/2015
Barnes	£19,916.06
Pallion	£21,370.59
Sandhill	£15,617.80
Silksworth	£13,307.46
St Anne's	£18,054.33
St Chad's	£13,488.46
Total	£101,754.70

4. Recommendations:

- 4.1 Note the financial statements set out in sections 2.1 and 3.1.
- 4.2 Consider and agree the recommendation to allocate £10,500 to diagnosing support required by existing businesses in the West, subject to full application and consultation.
- 4.3. Note the **9** Community Chest approvals supported from 2013/2014 Community Chest as set out in **Annex 11**.

Contact Officer: Julie Lynn, Sunderland West Area Community Officer
561 1932, Julie.lynn@sunderland.gov.uk