

Report of the Chief Executive

Financial Statements and Funding Request

1. Financial Statement

- 1.1 A statement of finance, **Annex 2a**, provides a record of the East area funding streams from Community Chest, Strategic Initiatives Budget and Strategic Investment Plan, available for allocation.

2. Community Chest

- 2.1 The table below details balances remaining to be allocated following the last meeting in July, project proposals received as detailed in **Annex 2b**, and balance remaining should those proposals be approved.

Table 1: Community Chest Balance

| Ward | Balance at July 2010 | Project proposals | Community Chest Balance |
|--------------|----------------------|-------------------|-------------------------|
| Doxford | £4,857 | £3,382 | £1,475 |
| Hendon | £8,091 | £2,332 | £5,759 |
| Millfield | £7,481 | £2,372 | £5,109 |
| Ryhope | £8,789 | £632 | £8,157 |
| St Michael's | £10,179 | £2,782 | £7,377 |
| Total | £39,377 | £11,500 | £27,877 |

3. Strategic Investment Plan (SIP)

- 3.1 Following the July 2010 Committee meeting, £76,836 remained to be allocated during 2010/11.
- 3.2 There is one project detailed in **Annex 2c** which is recommended for approval, subject to match funding being secured, or a guarantee that the project can be delivered on a smaller scale, is as followed :

Table 2: SIP application for approval

| Organisation | Project | Ward | Total |
|---------------------------------|---------------|--------|---------|
| 1. Sunderland Maritime Heritage | M V Willadora | Hendon | £40,000 |

- 1.3 The projects recommended for approval from the 2010/11 budget total £40,000. Should Committee approve this proposal the remaining balance for the 2010/11 allocation would be £36,836.

4. Strategic Initiatives Budget

- 4.1 Following the July 2010 Committee meeting £276,680 remained to be allocated during 2010/11.
- 4.2 Project detailed in **Annex 2c** is recommended for approval, is as follows:

Table 3: SIB application for approval

| Organisation | Recommendation | Total |
|----------------------------|----------------|---------|
| 2. Sunderland City Council | Approve | £35,250 |

- 4.3 Project recommended for approval from the 2010/11 budget total £35,250. Should Committee approve this proposal the remaining balance for the 2010/11 allocation would be £241,430.