

PROTOCOLS FOR CAPITAL EXPENDITURE

Responsibility: Finance & Administration/Full Council

Review Cycle: At least every three years or earlier in the event of legislative changes

Date of Adoption/Renewal	Date for review
October 2022 <u>2025</u>	October 2025 <u>2028</u>

This paper is to provide information to form the basis of a discussion for considering projects and other items of a capital expenditure nature, usually leading to the creation of an Ear-marked Reserve.

It is anticipated that WPC will face an increasing number of requests to fund projects requiring large amounts of capital, such as highways projects, play areas, the provision of youth activities etc. It must be recognised that WPC's funds are limited, and that the Council must work within its budget. It must therefore also be recognised that WPC will be unable to fund all of the requests it receives, and usually only a proportion of each project, with other funding sources required. Parameters must be set for allocating the proportion it will fund, and steps put in place to ensure that projects reach a successful conclusion by establishing a process for the remaining funding requirement of these projects. This discussion will then inform the ongoing development of the 3 year budget.

The following are draft guidelines for considering projects and intended to ensure that the Parish residents receive maximum benefit of the funds the Council provides. They are intended as a protocol rather than a points system and different projects will have different weightings. It should therefore be used by Ward Chairs as guidance as to what information should be considered and gathered for presentation to Council when deciding whether to support a capital expenditure project.

Draft Guidelines for considering Projects involving Capital expenditure

- Purpose of project/expenditure
- Number of residents to receive benefit of funds expended
- Benefit to the community eg road-safety, recreation, promotion of health and well-being
- Other benefits to the Parish eg indirect benefit to local businesses
- The WPC Councillor who will collate this information for Council and lead WPC's involvement
- Evidence of the establishment of a project team from local residents, to include at least one WPC representative
- To include match-funding requirements of WPC from interested parties
- Vehicle for fund-raising and receiving grants
- Other sources of funding for the project eg, are grants available to WPC and the fund-raising vehicle?
- Details of project management including monitoring and quality control
- Business plan for the project
- Who will provide the service/deliver the project?
- Following the initial outlay what are the ongoing costs and who will meet them?
- Plans for monitoring and evaluation
- Plans for publicity