



Report Reference Number: C/21/4

To: Council
Date: 22 July 2021
Ward(s) Affected: All
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Lead Executive Member: Cllr David Buckle, Lead Member, Communities and Economic Development
Lead Officer: Dave Caulfield, Director of Economic Regeneration and Place

Title: Selby District Community Legacy Fund

Summary:

On 8 July 2021, the Executive considered a report which outlined options for developing a Selby District Community Fund, using the CEF 2020-21 underspend.

In doing so, the Executive approved donation, subject to appropriate conditions, of the CEF 2020/21 underspend of £100,000 to Two Ridings Community Foundation to establish a Selby District Community Fund.

With a North Yorkshire and York Local Government Reorganisation (LGR) outcome awaited, the Executive report also included the consideration of establishing a legacy Endowment Fund. This is a fund which would be invested in order to generate an annual return back into the Selby District Community Fund which would offer permanent investment into the Selby District community. The Council would then be able to secure a legacy fund which remains specific to Selby District residents and communities, forever.

Recommendations:

The Council is asked to approve:

- i). Establishment of a Community Endowment Fund to be invested and managed by Two Ridings Community Foundation, subject to final due diligence, in line with Option 3 at Section 4.4 outlined in the Executive report of 8th July 2021. The Executive recommendation is for investment of a minimum £1million, subject to available unallocated funds committed to the Programme for Growth.**
- ii). Authority be then delegated to the Director of Economic Regeneration and Place in consultation with the Lead Member for Communities and Economic Development, the S151 Officer and Solicitor to the Council to**

enter into an agreement between Selby District Council and Two Ridings Community Foundation to secure achievement of agreed parameters to the investment and subsequent grant making process.

Reasons for recommendation

To provide a grant funding solution which offers greater investment into the Selby District community and secures a sustainable, place-based funding option for the future.

To do so in line with the Council Plan 2020-2030, 'to make Selby District a Great Place to Enjoy' with a key objective to 'Develop a Resilient Community'. A milestone achievement for this is to 'Collaborate with community representatives and funders to establish the community engagement and funding process post covid-19'.

To consider the recommendation in line with the Medium-Term Financial Strategy.

1. Introduction and background

- 1.1 In April 2021, the Council reviewed the Constitution and agreed to change the way in which we engage and fund community activity. The Community Engagement Forum (CEF) process was replaced with a Member's Locality fund approach to enable Members to engage directly with communities and to support small community projects.
- 1.2 A working group of officers and representative Group Members was also developed to discuss options for the use of remaining CEF funds and they received a presentation alongside the Executive, from Two Ridings Community Foundation. The purpose of the presentation was to highlight options for community funding management and investment. Options included direct, finite use of the £100,000, as well as potential to attract finite match funding, and to look at an endowment investment approach which can offer both long-term match funding and interest growth. The discussions considered whether this provided opportunity to offer a solution to securing community investment into the district for the long-term future.
- 1.3 Section 2 of the Executive report outlines the objectives of a Community Legacy Fund, with various delivery options and how the endowment fund approach was considered.
- 1.4 Section 3 and accompanying appendices give an overview of Two Ridings Community Foundation.
- 1.5 Section 4 provides consideration of the model with Section 4.4 providing the preferred option. Additional briefing slides are attached at Appendix D to further support understanding of the approach.

2. Options Appraisal

- 2.1 As outlined in Section 4.4 of the Executive report.

3. Implications

3.1 Legal Implications

As outlined in the Executive report.

3.2 Financial Implications

3.2.1 Executive approved use of the CEF 2020-21 underspend of £100,000 to form the basis of the initial Selby District Community Fund. Securing the funding into a committed funding scheme with Two Ridings Community Foundation.

3.2.2 Any further investment is outside of the current budget framework and would require reallocation of funds from other sources. Subject to approval of the Medium-Term Financial Strategy (MTFS) elsewhere on this agenda, there could be funds available within the Programme for Growth and this proposal should be considered in line with that review.

3.2.3 Further consideration of financial implications are outlined in the Executive Report.

6.3 Policy and Risk Implications

As outlined in the Executive Report.

6.4 Corporate Plan Implications

As outlined in the Executive Report.

6.5 Resource Implications

As outlined in the Executive Report.

6.6 Other Implications

None identified.

6.7 Equalities Impact Assessment

As outlined in the Executive Report.

7. Conclusion

7.1 The report outlines options to support community funding with a lasting legacy for the Selby District community. The Council Plan 2020-2030 has a vision for the Selby District to be a great place to live, enjoy and grow and for communities to be a strong and resilient part of that work. The proposal offers a solution through a long-term investment model to support that vision.

Appendices:

Appendix A: Executive Report - 8 July 2021

Appendix B: Two Ridings Community Foundation Presentation April 2021

Appendix C: Two Ridings Community Foundation Endowment Examples

Appendix D: Two Ridings Community Foundation Presentation July 2021

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