

<b>Report on</b>	Business & Communities Department – External Investment Leverage Report 2019/2020
<b>Date of Meeting</b>	10 December 2020
<b>Reporting Officer</b>	Adrian McCreesh, Acting Chief Executive / Director of Business & Communities

<b>Is this report restricted for confidential business?</b>  If 'Yes', confirm below the exempt information category relied upon	Yes	
	No	X

<b>1.0</b>	<b>Purpose of Report</b>
1.1	To advise members of the external investment leveraged by the Business and Communities Department to support Council priorities in 2019-20.
<b>2.0</b>	<b>Background</b>
2.1	The Council attracts external funding in order to advance the quality of life for residents and increase investment into the District.
2.2	The Council has agreed to capitalise on external funding opportunities to meet Corporate objectives within the Corporate Plan 2015-19.
<b>3.0</b>	<b>Main Report</b>
3.1	With pressures upon Council income both direct and indirect, it is essential that Council seeks to optimise the amount of external resources which support the delivery of key actions and priorities. However, external funding is a finite funding stream and competition will become greater due to the mounting financial pressures being faced by local councils and the level of uncertainty around the full financial impact of Covid-19.
3.2	The Business & Communities Department is responsible for community services, the Policing and Community Safety Partnership, rural development, economic development, regeneration, investment, tourism and events, arts and culture. The Department has sought to supplement its budget with external funding and investment from a wide range of sources to assist the delivery of programmes and projects for the District.
3.3	The Department has secured the funding either directly following an application or supported other departments and partners in attracting funding from a number of sources.

3.4 The total external funding leveraged in 2019/20 by the Business and Communities Division was **£6.8million**, a breakdown of which is shown in Table 1 below, with a more detailed analysis contained in **Appendix 1**.

*Table 1: Business & Communities - Summary of External Leverage Funding 2019-20*

	<b>Total Project Cost 2019-20</b>	<b>MUDC Funding 2019-20</b>	<b>External Leverage Funding 2019-20</b>
Economic Development	£3,894,250.22	£623,772.72	£3,270,477.50
Community Development	£2,763,780.00	£814,158.00	£1,949,622.00
Tourism	£1,703,176.00	£672,800.00	£1,030,376.00
Culture and Arts	£829,598.93	£200,000	£629,598.93
<b>TOTALS</b>	<b>£9,190,805.15</b>	<b>£2,310,730.72</b>	<b>£6,880,074.43</b>

3.5 In summary for every £1 invested, the Council has levered an additional £3 of other external monies.

3.6 It is worth highlighting that the Department has secured in access of £5M in the first seven months of the current financial year (2020/21) and a report will be brought forward to Members at the end of the reporting period.

3.7 To maximise funding opportunities for the District, collaboration with partner organisations and stakeholders play an increasingly important role in securing financial support for projects in the future.

#### **4.0 Other Considerations**

##### **4.1 Financial, Human Resources & Risk Implications**

Financial: There are no direct financial implications arising from this report. However, the report sets out the level of external funding that has been levered, which totals £6,880,074.43.

Human: Officer time.

Risk Management: None for the purposes of the report.

##### **4.2 Screening & Impact Assessments**

Equality & Good Relations Implications:  
None for the purposes of the report.

Rural Needs Implications:  
A number of programmes and projects have delivered direct support and investment in rural areas.

<b>5.0</b>	<b>Recommendation(s)</b>
5.1	It is recommended that Members; <b>Note</b> report highlighting that the total external funding leveraged in 2019-20 by the Business and Communities Department was <b>£6.8million</b> .
<b>6.0</b>	<b>Documents Attached &amp; References</b>
	Appendix 1 - Summary of External Investment Leveraged by the Business and Communities Department in 2019-20.