

Written response to: People Scrutiny Panel

Resolution: That the Corporate Director of Finance and Resources provide written information to the Panel regarding the financial contingencies in place for the Future High Street Fund projects

Written response from: Corporate Director of Finance and Resources

Response: The 2022/23 capital programme includes a variety of externally funded capital schemes in relation to economic regeneration, such as Towns Deal and Future High Street Funds. Although the funding has been allocated to Carlisle City Council, the agreements should passport or novate directly to the new Cumberland Council.

In terms of the 4 Future High Street Fund projects, financial resilience has been incorporated into the business cases by way of a financial contingency which ranges from 20% to 25% depending upon the individual project. As the Council is the accountable body, we will need to ensure compliance with regular and robust monitoring and evaluation to DLUHC in addition to our usual capital programme monitoring process to ensure that the projects are being progressed on time, on budget and achieving the agreed outcomes and outputs.

Date: 4th August 2022