

TONBRIDGE & MALLING BOROUGH COUNCIL

FINANCE and PROPERTY ADVISORY BOARD

8 July 2009

Report of the Chief Executive

Part 1- Public

Matters for Recommendation to Cabinet - Council Decision

1 PERFORMANCE REWARD GRANT

To seek authority for the capital element of the Performance Reward Grant to be transferred by means of a grant to the Local Strategic Partnership.

1.1 Background

- 1.1.1 The Borough Council has recently received a payment totalling £134,795.44 from the County Council representing an initial payment of performance reward grant for 2009/10. This has been earned via performance achieved against targets in the first Kent Agreement. PRG is paid half in revenue funding and half in capital. Whilst this PRG is paid to direct to the Borough Council from the Kent Partnership, authority to spend the PRG rests with the Borough's Local Strategic Partnership. In this respect, the Borough Council acts as the accountable body for making payments from PRG monies on behalf of the LSP.
- 1.1.2 The revenue element of PRG has been allocated to a special projects reserve. The capital element has had to be allocated to 2008/9 capital schemes to accord with the Borough Council's accounting regime. It is proposed that, to compensate, capital funding for the LSP for 2009/10 will be funded from the revenue reserve for Capital schemes. As this is, in effect, a new capital scheme, the Borough Council will need to make a formal capital grant to the Local Strategic Partnership of £67,397.72 to be funded from the Revenue Reserve for Capital Schemes in lieu of the funding for last year. Full Council approval is therefore required.
- 1.1.3 The Local Strategic Partnership is meeting on 15th July 2009 and will be considering initial bids from partners against the available PRG funds.

1.2 Legal Implications

- 1.2.1 None

1.3 Financial and Value for Money Considerations

1.3.1 PRG represents additional funding for the LSP to invest in projects which support objectives set out in the Sustainable Community Strategy.

1.4 Risk Assessment

1.4.1 None

1.5 Recommendation

1.5.1 That the Local Strategic Partnership for Tonbridge and Malling **BE AWARDED** a capital grant of £67,397.72 funded from the Revenue Reserve for Capital Schemes.

Background papers:

contact: Mark Raymond

Nil

David Hughes
Chief Executive