

Cherwell District Council

Executive

2 March 2020

Future Funding for Bicester Vision Community Interest Company (CIC)

Report of Assistant Director – Growth and Economy

This report is public

Purpose of report

The newly incorporated, Bicester Vision CIC (Community Interest Company) will be give a presentation to Executive about how their activities align with the Council's business plan and emerging Cherwell Industrial Strategy.

To consider whether to fund the company for a three-year period and delegate the final decision to the Corporate Director Communities, in consultation S.151 Officer and Lead Member for Economy, Regeneration and Property.

1.0 Recommendations

The meeting is recommended:

- 1.1 To receive a presentation from Bicester Vision about their plans and how these align with the Council's business plan and emerging Cherwell Industrial Strategy.
- 1.2 To delegate authority to the Corporate Director Communities, in consultation with the S.151 officer and the Lead Member for Economy, Regeneration & Property, to determine whether to support the funding of Bicester Vision for a three year term, in the sum of £15,000 per annum.

2.0 Background

- 2.1 Bicester Vision was established some ten years ago as an informal public-private sector partnership with the aim to "support and guide Bicester through a period of dramatic growth and change and to ensure that Bicester is an ambitious town and community with a sustainable economy that benefits all".
- 2.2 It has been fulfilling these objectives and is now seen as a valuable body, which is well-regarded by the community and business community of Bicester.
- 2.3 Over time, it has developed into a membership body and this has enabled it to raise funds over and above public sector "anchor" grant funding which has been provided by Cherwell District Council (CDC), Bicester Town Council and Oxfordshire County

Council as well as OxLEP. CDC has historically contributed £15,000 (fifteen thousand pounds) on a rolling annual basis to fund Bicester Vision.

- 2.4 Bicester Vision has recently turned itself into an incorporated body and it has decided to become a Community Interest Company (CIC). CDC has actively participated in Bicester Vision and the intention is that, subject to the Executive endorsing and the decision taken under the recommended delegated authority, continuing funding.
- 2.5 In return for continuing the funding arrangement, and as a condition of the grant funding agreement, CDC would require that Bicester Vision allows CDC to nominate a director to the board (that being the Lead Member with responsibility for Economy and Investment) and that, before the new financial year 2020 and prior to the anniversary of the third payment, a presentation should be given by Bicester Vision to the Executive explaining how the CIC's activities and business plans contribute towards CDC's corporate objectives and priorities which would allow CDC to determine whether it wishes to continue to provide grant funding to the CIC in the future.
- 2.6 The newly incorporated status of the CIC provides an opportune moment to formalise the funding regime based upon the terms of a grant agreement as there is now a legal body with which CDC can contract for the first time in Bicester Vision's existence.
- 2.7 Subject to ongoing funding being agreed, the Assistant Director – Growth and Economy has been delegated the authority to negotiate and complete a grant funding agreement and make necessary minor adjustments to it from time to time, in conjunction with advice from the Council's legal service (Lead Member decision – Leader of the Council, taken on 26 November 2019).

3.0 Conclusion and Reasons for Decision

- 3.1 Members are invited to receive the presentation and decide whether to continue the funding of the new CIC for a three year period.

4.0 Consultation

There have been no consultations in relation to this decision

5.0 Alternative Options and Reasons for Rejection

- 5.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: Withdraw support for Bicester Vision – this option was rejected because CDC may wish to continue supporting Bicester Vision.

Option 2: Explore other options for participating in some other public-private partnership in Bicester – this option was rejected because there are no other such partnerships in Bicester.

6.0 Implications

Financial and Resource Implications

6.1 There is already a sum of £15K built into the base budget.

Comments checked by:

Kelly Wheeler, Finance Business Partner, 01295 221570,

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Legal Implications

6.2 There are no legal implications arising directly as a result of this report. The legal service will provide any advice or assistance required in order to negotiate and complete the grant funding agreement detailed in the report.

Comments checked by:

Christopher Mace, Solicitor, 01295 221808, christopher.mace@cherwell-dc.gov.uk

Risk analysis

6.3 Risks of not proceeding:

| Risk | Mitigation/remedy |
|---|--|
| Losing the ability to influence a key partnership organisation. | Participate in the CIC, on the basis proposed in the report. |

6.4 Risks of proceeding:

| Risk | Mitigation/remedy |
|--|---|
| Vote on an issue at odds with CDC policy. | Ensure that vote against item is clearly recorded in the Board minute book. |
| Organisation takes a direction that is no longer in alignment with CDC policies or values. | Option remains to leave the organisation and withdraw funding and support |
| Not adhering to the grant agreement and funding timetable. | It behoves CDC and Bicester Vision to work together and maintain the conditions of the funding agreement. A senior officer will be assigned the responsibility of ensuring that this happens. |

These risks will be managed as part of the operational risk register associated with Bicester vision and escalated as and when necessary to the Leadership Risk Register.

Comments checked by:

Louise Tustian, Head of Insight and Corporate Programmes, 01295 221786,
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7.0 Decision Information

Key Decision

Financial Threshold Met: No

Community Impact Threshold Met: No

Wards Affected

All Bicester wards

Links to Corporate Plan and Policy Framework

District of opportunity and growth, Thriving communities and wellbeing.

Lead Councillor

Councillor Lynn Pratt, Lead Member for Economy Regeneration and Property

Document Information

| Appendix No | Title |
|---------------------|--|
| A | Draft funding agreement |
| Background Papers | |
| None | |
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