



Corporate Capital Board Terms of Reference

November 2024

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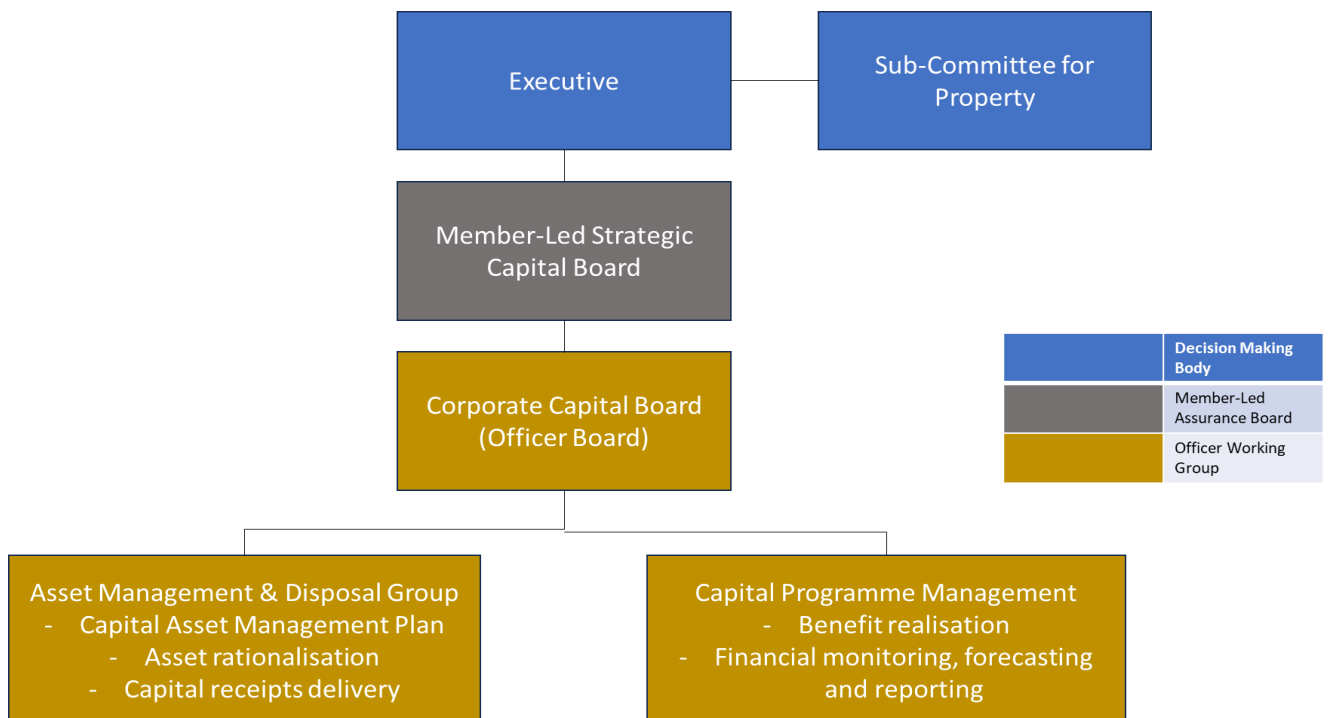
1.0 Terms of Reference

This document sets out the Terms of Reference for the Corporate Capital Board (CCB), put in place to support the governance of the Capital Programme at Middlesbrough Council. The principles set out within this document are based on the [Capital Strategy 2024/25](#), approved by Council on 8 March 2024.

The Capital Strategy has been established to ensure that:

- Capital investment is targeted towards supporting the Council’s corporate objectives.
- Capital investment is prudent, sustainable, affordable and provides value for money.
- Capital investment complements revenue spend on services.
- The stewardship of assets is properly considered in capital planning.
- Members and Senior Officers have a common understanding of the long-term context in which investment decision are made and all the financial risks to which the Council is exposed.
- Capital projects are delivered on time and within budget.
- There is improved transparency at programme level along with a clear process for Member engagement.
- The Council is seen as an exemplar of good practice in its capital planning.

The Capital Strategy clearly defines how capital investment and funding will be managed across the Council. A reminder of the principles of how the capital programme will be managed are set out in Annex A. The CCB is an office Board that reports to a Member-led Strategic Capital Board (SCB) as set out below.



The CCB will be Chaired by the Director of Finance (s151 officer) and Vice Chair will be the Director of Regeneration. The CCB will comprise representation of all Directorates that have approved capital programmes or projects within the approved capital programme or are seeking approval of new capital investment for the forthcoming year. The CCB will be supported by the Programme Management Office and Finance Officers to ensure integration of performance, risk, and financial management.

2.0 Roles and Responsibilities of the Corporate Capital Board

The role of the Corporate Capital Board (CCB) is to provide strategic and operational management of the Capital Programme in accordance with the Council's approved capital strategy and within the Council's Governance and Control Framework as set out in the Constitution and Financial Procedure Rules.

The CCB is responsible for:

- Review and assurance of business cases for new projects and programmes proposed for inclusion in the capital programme, drawing upon the multidisciplinary skills and knowledge of relevant stakeholders and enabled by the Programme Management Office (PMO).
- Consideration of available resources in the development of new capital projects and programmes including external funding, s106 contributions, capital receipts, borrowing and revenue resources.
- Evaluating new projects against the prioritisation criteria set out in the Capital strategy.
- Endorsement of an annual draft capital programme that is deliverable within available capital resources and demonstrates good value for money.
- Establishment of robust and transparent financial and operational reporting to enable the assessment of project performance in terms of:
 - Delivery of approved outcomes supporting the achievement of Council Plan priorities
 - Delivery on time
 - Delivery within budget
- Establishing quarterly profiling of budgets and delivery plans within current financial year and annual profiling over the period of the MTFP.
- In year monitoring of capital projects and programmes against operational delivery milestones.
- In year monitoring, forecasting, and reporting of financial performance.
- Collaborative working between project managers, finance, in relation to securing improved modelling and forecasting.
- Providing consolidated reporting to the member led SCB on operational and financial performance by exception at quarterly SCB meeting for inclusion of relevant matters in quarterly Executive reports.
- Ensuring transparency and accountability through regular financial reporting and compliance with the financial governance framework as set out in the scheme of delegation and financial procedure rules.

3.0 Membership of the Corporate Capital Board

- Chair – Director of Finance (s151 Officer)
 - Vice Chair – Director of Regeneration
 - Head of Financial Planning
 - Finance Officer – Capital
 - Programme Management Office
 - Risk Management
 - Directorate Representation
 - Corporate Landlord
 - Regeneration
 - Highways
 - Environment
 - IT/Digital
 - Childrens & Education
- Other officers will be invited to attend as required to support the delivery of the CCB work programme.

4.0 Work Programme

The work programme will initially address the following key deliverables:

- Improving the reliability of financial forecasting of the capital programme through regular CCB meetings. As a priority, a reprofiling of 2024/25 budget and forecast is necessary to inform the development of the 2025/26 revenue budget for capital financing costs.
- Aligning programme delivery performance of outputs and outcomes with financial performance reporting and risk management.
- Establishing a methodology and framework for assessing bids for capital investment against available capital resources which is aligned with the Transformation Portfolio and Directorate BAU requirements.
- Fully engaging Executive members in understanding the relationships between capital investment and the revenue implications and prioritisation of investment ambitions and council plan objectives with available resources.

Once established, the CCB will work collaboratively to embed effective capital programme and project management into the Council's corporate management arrangements.

5.0 Frequency of Meetings

Meetings will be held monthly to align with the budget monitoring timetable and quarterly member led meetings of the SCB.