

Investment & Change Board (ICB)

Terms of Reference

<p>Purpose</p>	<p>The Investment & Change Board purpose is:</p> <ul style="list-style-type: none"> • To interpret the priorities of Senior Leadership Team (SLT) and Leadership ensuring appropriate investment (resources and/or finances) • To develop the Investment and Change Programme and proactively manage progress against plan, key risks and spend for schemes/projects within it, enabling the Section 151 Officer to discharge statutory responsibilities. • To ensure alignment of investments against corporate priorities giving due consideration to risk. • To communicate the expectation that strategic financial investment comes through the Investment and Change Board (ICB) in line with the business case gateway model and other relevant pathways • In accordance with the Wirral Asset Strategy, to make informed decisions on the future use of assets ensuring that appropriate consideration is given to the requirements of all service areas within the organisation and, when appropriate, the full potential of capital receipts are realised. • The ICB will appraise business cases for investment providing assurance to SLT that sound decisions are being made. This applies to capital, acquisition, programme and project related investment, change and contract decisions. • The ICB will appraise and approve Commercial investment decisions
<p>Membership</p>	<p>Director of Finance & Investment – Shaer Halewood (CHAIR) Corporate Director for Business Management – Paul Satoor Corporate Director for Delivery & Assistant Chief Executive – David Armstrong Director for Governance & Assurance – Philip McCourt Assistant Director: Commercial Management - Nicola Butterworth Strategic Commissioner – Environment - Mark Smith Strategy Lead – Rose Boylan Head of Business Change & Programme Management – Tim Games Head of Digital (Senior Information Risk Owner (SIRO)) – Jeff Ashworth Commercial Lead – Stuart Bellerby</p>
<p>Responsibilities</p>	<ul style="list-style-type: none"> • To ensure investment decisions are prioritised, aligned to strategy and that risks of investments are understood and documented. • To ensure investment decisions are taken with an understanding of the total financial & risk exposure to the Council.

	<ul style="list-style-type: none"> • Review the project dossier, tracking status of projects and the benefits of investments (Programme Management Office (PMO) to provide reporting) • To report on investments, benefits, risks and issues to SLT • Develop, monitor and keep under review the Council's capital investment appraisal system, providing guidance when submitting annual bids for inclusion. • Development and maintenance of a forward plan of ICB programme and activity • Receive exception reports from Asset and Capital Group (ACG) relating to the progress of schemes within the Capital Programme, ensuring that key risks & issues are managed/escalated as appropriate and that any slippage against key milestones and budgeted spend are managed effectively. • To optimise the use and value of property interests by providing assessment of growth and asset plans. • To provide and ensure effective oversight of the major development programme • To ensure that the impact of proposed service changes / transformation activity is discussed, understood and considered in all decision making. • Agreement and oversight of the 3/5 year Growth Plan • Review change proposals to ensure strategic alignment and appropriate business capacity and capability to deliver • Maintaining an overview of the business change portfolio and budgeted spend against the Capital Programme • Responding to any changes made by Leadership to Organisational Strategy to re-plan delivery • Identify and recommend changes to plans should there be opportunities to exploit synergies across the organisation, partnership arrangements or Liverpool City Region (LCR) • Appraising business cases as part of business case gateway and recommending investment where appropriate • Reviewing exception reports when a project is forecast to exceed tolerance levels or benefit delivery profiles • To receive updates on commercial and traded activity and agree any actions/investment to take these forward
Reporting	<p>The ICB will provide content for the monthly revenue and capital monitoring reports, and the Medium Term Financial Strategy (MTFS), Investment Strategy and Capital Strategy Report prior to submission to the SLT.</p> <p>The ICB will provide monthly activity report to SLT</p> <p>Further reporting requirements should be brought to the attention of this board by the Director of Law and Governance</p>
Meetings	Monthly

	<ul style="list-style-type: none"> • Progress of schemes within the Capital Programme will be reported to ACG on an exception basis – scheme leads will provide updates for any schemes categorised with ‘red’ and Amber status. • Submissions for savings and efficiencies as part of the MTFS Budgeting process and budget initiatives process will be agreed and where relevant added to the transformation programme and MTFS • Meeting Minutes, Decisions & Actions for the group will be noted, ownership allocated and e-mailed to attendees within 5 working days following each monthly meeting. Owners will provide updates on actions at ACG for capital items the following month (or before if required). • Agendas and associated papers for forthcoming meetings will be e-mailed to attendees 2 working days prior to each monthly meeting. • If members of the group wish to table specific issues for discussion at ICB, this should be discussed and supporting papers (if required) provided to the Programme Office by the Friday of the previous week. • If members of the group are unable to attend monthly meeting/s, an update will be provided by a nominated deputy. <p>Quorum: At least 3 Chief Officers</p>
Review	<ul style="list-style-type: none"> • Annual Report to SLT. • SLT to review terms and effectiveness of Board annually.