



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

Agenda Item No: 3.3

Market Towns Programme: Reprofiting of Budget

To:	Cambridgeshire and Peterborough Combined Authority Board
Meeting Date:	26 January 2022
Public report:	Yes
Lead Member:	Mayor Dr Nik Johnson
From:	John T Hill Director of Business & Skills
Key Decision:	Yes
Forward Plan ref:	KD2021/069
Recommendations:	The Combined Authority Board is recommended to: Approve the reprofile of the Market Town Budgets for Wisbech, March and Whittlesey.
Voting arrangements:	A simple majority of all Members present and voting. To be carried, the vote must include the vote of the Mayor, or the Deputy Mayor when acting in place of the Mayor.

1. Purpose

- 1.1 To seek Combined Authority Board approval to reprofile the Market Town Budgets for Wisbech, March and Whittlesey. A proportion of the approved spend will not be achieved in the financial year 2021/22 and this paper seeks approval to extend the spend into the financial year 2022/23.

2. Background

- 2.1 Combined Authority funding is shared across the market towns, with district authority leads able to bid for capital funds for each town. Proposals for each Masterplan address the needs and those interventions identified as required to drive targeted growth and regeneration of each town in a post Covid-19 pandemic economy.
- 2.2 The current agreed MTFP profile is detailed in Table 1 below.

Market Town	Budget Code	2021/22		
		Approved Spend	Subject to Approval	Totals
St. Ives	CX1600	£620,125	£379,875	£1,000,000
Huntingdon	CX1601	£577,725	£422,275	£1,000,000
Ramsey	CX1602	£1,000,000	£0	£1,000,000
Wisbech	CX1603	£1,000,000	£0	£1,000,000
March	CX1606	£1,000,000	£0	£1,000,000
Whittlesey	CX1604	£1,000,000	£0	£1,000,000
Chatteris	CX1605	£1,000,000	£0	£1,000,000
Ely	CX1607	£1,000,000	£0	£1,000,000
Soham	CX1608	£1,000,000	£0	£1,000,000
Littleport	CX1609	£1,000,000	£0	£1,000,000
St. Neots	Various	£3,100,000	£0	£3,100,000
Totals		£10,497,850	£2,602,150	£13,100,000

- 2.3 The requested profiles detailed in Table 2 below, are based on the most up to date information supplied by local authority leads on individual market town projects. Regular meetings are held with the Programme Managers to ensure financial reporting is accurate moving forward.

Market Town	Budget Code	2021/22	2022/23	2023/24	Totals
		Requested Profile	Requested Profile	Requested Profile	
St. Ives	CX1600	£620,125	£379,875	£0	£1,000,000
Huntingdon	CX1601	£577,725	£422,275	£0	£1,000,000
Ramsey	CX1602	£705,000	£295,000	£0	£1,000,000
Wisbech	CX1603	£601,300	£398,700	£0	£1,000,000
March	CX1606	£550,000	£450,000	£0	£1,000,000

Whittlesey	CX1604	£500,000	£500,000	£0	£1,000,000
Chatteris	CX1605	£1,000,000	£0	£0	£1,000,000
Ely	CX1607	£656,000	£344,000	£0	£1,000,000
Soham	CX1608	£200,000	£800,000	£0	£1,000,000
Littleport	CX1609	£0	£1,000,000	£0	£1,000,000
St. Neots	Various	£219,773	£920,994	£1,959,233	£3,100,000
Totals		£5,629,923	£5,510,844	£1,959,233	£13,100,000

- 2.4 There have been delays with the projects spend due to issues surrounding COVID-19, materials delays and grant funding agreement signatures. This has in turn led to a more realistic timetable of spend and it is officers' opinion that these budgets should be reprofiled to ensure accurate reporting and realistic expectations regarding the projects.
- 2.5 Regular monitoring and evaluation is undertaken on each approved project in line with the Combined Authority Monitoring and Evaluation Framework, including monthly highlight reporting to track project progress, delivery of key milestones and financial projections.

Significant Implications

4. Financial Implications

- 4.1 There are no financial implications other than those detailed in the paper.

5. Legal Implications

- 5.1 The Combined Authority maintains the legal agreements with project delivery bodies.

6. Other Significant Implications

- 6.1 The Market Towns Programme is a substantial commitment being made between the Combined Authority and the local areas, with scope for significant impacts on the growth of the local sub-economies. Successful delivery will have positive benefits to residents, community groups, and businesses and workers within the CPCA area.

7. Appendices

- 7.1 None

8. Background Papers

- 8.1 [Report to the Combined Authority Board 29.01.19 - Item 3.3](#)
- 8.2 [Report to the Combined Authority Board 30.09.20 - Item 3.3](#)
- 8.3 [Report to the Combined Authority Board 27.01.21 - Item 3.2](#)
- 8.4 [Report to the Combined Authority Board 24 March 2021 - Item 3.4](#)

8.5 [Report to the Combined Authority Board 30.06.21 - Item 4.4](#)