

Spelthorne Borough Council  
Requests for Funding from the  
Green Initiatives Fund



Prior to making this application, please consider carefully the criteria below to the make sure you meet and evidence meeting the criteria below. If you do not meet the criteria your application will not progress to the Climate Change Working Group and Environment Sustainability Committee for consideration. If you require any further assistance with completing this form or would like to receive the form and guidance in an alternative format, please ask.

Your project must meet at least one of the following criteria:

The project ...

- a) Contributes to meeting the Council's climate change targets of meeting net zero in the Council estate or the wider Spelthorne community.
- b) Provides opportunities to create and support carbon sink initiatives within the Borough, including landscaping and more tree planting.
- c) Contributes towards reducing the carbon footprint of the Council's estate and the Borough as a whole.
- d) Develops opportunities to improve facilities for walking and cycling in the Borough to help reduce car use.
- e) Encourages more sustainable travel.
- f) Improves and encourages waste prevention and recycling.
- g) Meets Spelthorne Borough Council's objectives for the Environment in the Corporate Plan and complies with at least one of our key objectives.
- h) Contributes to developing opportunities for larger projects which address 'green' priorities within the Corporate Plan.

Applicants must ...

- i) Belong to an organisation that can prove financial stability over a period of time and not have any existing large balances not allocated.
- j) Not apply for multiple elements of financial support for the same objective. (Unless you are specifically requesting match funding.)
- k) Have clearly defined outcomes and deliverables for the funding requested.
- l) Address how they will monitor key performance indicators towards their goals and demonstrate how they have been successful in achieving them.

**Contact details**

Name and position	<b>Paul Taylor – Chief Accountant</b>
Organisation	<b>Spelthorne BC</b>
Charity CIO number (if applicable)	<b>n/a</b>
Address of organisation	<b>Council Offices, Knowle Green, Staines-upon-Thames, TW18 1XB</b>
Location services will be provided or project will take place	<b>As above</b>
Contact phone	<b>01784 444262</b>
Contact email	<a href="mailto:p.taylor@spelthorne.gov.uk"><u>p.taylor@spelthorne.gov.uk</u></a>

**Your Project**

Please provide information to clearly demonstrate what you wish to achieve with the funding you are applying for and how you will measure success.

Please provide as much detail as possible here including who are your stakeholders, where and how the funding will be spent. Please detail the importance of this and why you believe this funding will contribute positively to mitigating or adapting to climate change. Please refer to our Corporate Plan and aims and detail which one/s your proposal supports.

You can also submit additional information to support your application by email.

<b>Considerations</b>	<b>Response</b>
Aims and Project Objectives  Corporate Priority Alignment	<p>Council has agreed that the Finance Team undertake a review of the Council's investments to provide a benchmark on how the investment portfolio meets our Environmental, Social and Governance (ESG) credentials and to formulate a plan to move to a more sustainable investment strategy over the next three to five years whilst maintaining the current level of investment income received, (in order to protect existing Council services for residents and to avoid exacerbating the revenue deficits forecast for the next four years).</p> <p>Following the initial discussions with fund managers, Arlingclose, our Treasury Management Advisors, have reviewed the feedback and provided a fee estimate of £15,000 plus VAT to</p>

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	<p>assimilate the relevant information for the Council to assess its strategy to divest its non ESG investment. This element of the project was unbudgeted going forward and in order to meet Council's request, the Finance Team is seeking funding from the GIF due to the nature of the work being undertaken to disinvest in potentially environmentally harmful sectors</p> <p>(See attached report approved by Council in November 2022)</p>
<p>Business justification provided and options considered including.</p> <ul style="list-style-type: none"> <li>- Benefits, Deliverables &amp; Objectives</li> <li>- High Level Financials &amp; ROI in terms of carbon savings, wellbeing benefits, reduction in pollution, seed corn funding</li> </ul>	<p>Without the initial benchmarking report, the Finance Team is unable to advise Council on the ESG credentials of our investments, particularly our pooled investment funds.</p> <p>By establishing the starting point, Council will be able to make informed decisions over the next three to five years, to improve the ESG credentials of our investment portfolio, and move away specifically from companies reliant in or investing in the fossil fuel industry.</p>
<p>How will you measure success?</p>	<p>Once we have received the report, Officers will be able to assess the Council's portfolio and look to transform it over the next five years, aiming for the Council's investment portfolio to have at least 80% (by value and income received) ESG focus, eliminating investment in the industries highlighted in the attached report that was approved by Council in November 2022.</p>
<p>Indicative Timeframes</p>	<p>Between one and five years</p>
<p>Risks</p>	<p>Reputational risks – if the assessment is not carried out, Officers will be unable to provide Council with the guidance it needs to divest itself of non ESG friendly investments and become carbon neutral within the time frames established.</p> <p>If funding is not received, this project will have to be deferred until 2024/25, while a growth bid is submitted to council as part of the budget setting process.</p>
<p>Stakeholder Identification</p>	<p>Spelthorne Borough Council –Corporate Policy &amp; Resources</p>
<p>Roles &amp; Responsibilities</p>	<p>The Finance &amp; Sustainability Team will evaluate the report and advise Council on its options to move towards a more ESG friendly investment</p>

## Appendix 1

	portfolio and produce an annual Investment Strategy Report .
Communication Plan	In line with all strategy reports, the Investment Strategy report will be submitted to Council for approval in February, a mid-year performance report will be submitted to Council in October and an Outturn report will be produced in July after the year end.
Amount of funding applied for from Spelthorne	£15,000 excl VAT
Funding agreed from elsewhere	None
Please identify where services will be delivered	Council Offices, Knowle Green, Staines-upon-Thames, TW18 1XB
How have you identified the need for carbon reduction or environmental improvements?	It is difficult to quantify the levels of carbon reduction or environmental improvements directly, however, the Council will have achieved a more ESG friendly investment portfolio, supporting industries that have the same ethos as the council when it comes to all ESG matters and disinvesting for industries that are responsible for large carbon emissions

### Reviewing the application

Once applications have been received, they will be reviewed to ensure that they meet the criteria.

Where applicants do not meet the criteria, they will be told that their application cannot be taken further and signposted to other potential financial support available for what you are trying to achieve.

If it is obvious that an error has been made and crucial information has mistakenly been omitted, and where we are able, we will endeavour to contact you to give you the opportunity to provide the missing information.

It is important to note that unfortunately meeting the criteria does not guarantee you will receive funding from the Green Initiatives Fund. Applications received and those evidencing that they meet our criteria will be considered by the Climate Change Working Group who will then recommend those to go to the Environment and Sustainability Committee for formal approval.

In exceptional cases we may ask you for further information or clarification during the Climate Change Working Group's consideration of your application. The Environment and Sustainability Committee has the final say. We are required to follow this process as we are using public money and need to follow due process.

### **The final decision and payment**

The Climate Change Working Group may decide to recommend to the Environment and Sustainability Committee:

- a) That your organisation gets awarded the full amount applied for.
- b) That your organisations receive an award for a lower amount than applied for.
- c) That your organisation has been unsuccessful for the current year.

Contact details S.Muirhead [s.muirhead@spelthorne.gov.uk](mailto:s.muirhead@spelthorne.gov.uk)

**Appendix 1 For Non-Council Organisations the following will also be required**

**Financial status:**

Please provide your last set of audited accounts and preferably, where possible, for the previous year. Please note that these will be treated in the **strictest confidence**, but we need to be reassured that your organisation is financially able to deliver what you are applying for. If you are unable to provide audited accounts, please contact us as a matter of urgency to discuss what you can provide and when. They can be sent securely by email or attached to the electronic application form.

Please provide details of all funding that you have applied for, for the year 2022-2023. Please include any applications you have made for funding that remain pending, along with those refused, agreed, or agreed in part. In addition, if you have been advised that an offer of match funding has been made please include that in the table below.

Other grant or applications for financial assistance for the year 2022-2023

Organisation applied for, for funding	Reason for application to Green Initiatives Fund	Application amount	Current status of application

## Appendix 1

### **The Aims of your organisation:**

It is extremely helpful for the Committee to know about your organisation. How, why and when it was set up and for what purpose. What are your key objectives and how have these changed?

When was your organisation set up?	
If you have charity status when was it awarded?	
Why was your organisation created?	
What are you aiming to achieve?	
How do you measure success generally?	