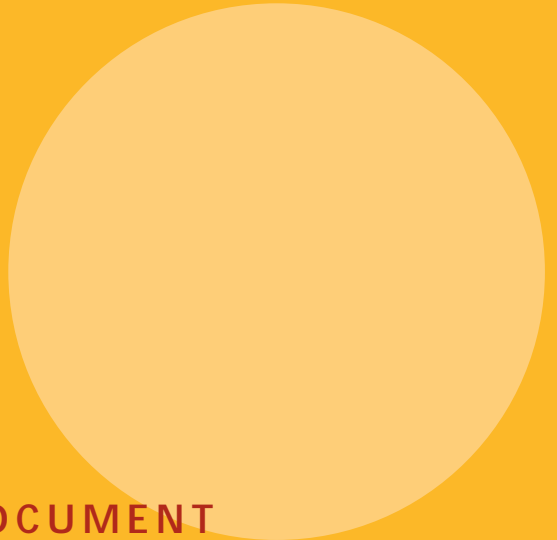




Central Office of Information
the communication agency



FRAMEWORK DOCUMENT



March 1998

FOREWORD BY THE CHANCELLOR OF THE DUCHY OF LANCASTER

This publication formally replaces the original COI *Framework Document*, dated April 1990. It incorporates changes since that date to the arrangements under which COI conducts its affairs – including transfer of Ministerial responsibility for COI from Treasury Ministers to the Chancellor of the Duchy of Lancaster.

Following a fundamental review of its rôle and functions, COI has undergone significant streamlining as it has withdrawn from certain activities (primarily specialist work carried out solely for the Foreign and Commonwealth Office). It has moved to concentrate on the procurement – rather than the direct provision – of publicity activities; and it has carried out a restructuring to improve efficiency.

Although, in all areas of its operations customers are untied and free to use whichever supplier offers best value for money and quality, COI is well placed, I believe, to provide the taxpayer with better value, whilst still meeting the needs of its government customers for impartial advice and support in the area of publicity procurement. The supply of information from government to the people, in an open and transparent manner, is a vital

component of the Government's drive to satisfy aspirations for more accessible and accountable public services. COI has a significant rôle to play in working with other departments and agencies to ensure that this fundamental task is carried out in an effective and efficient manner.

COI has in the past shown itself to be more than capable of meeting the challenging targets set for it. I am confident that it will continue to do so – operating in a commercial manner within government, so as to combine public sector values with private sector skills.

It is an important rôle, which I am sure COI will continue to perform with the professionalism it has displayed over many years.

A handwritten signature in black ink, appearing to read 'David Clark', with a horizontal line underneath the name.

DAVID CLARK
Chancellor of the Duchy of Lancaster
Minister for Public Service

1 STATUS

1.1 The Central Office of Information (COI) is a Department reporting to the Chancellor of the Duchy of Lancaster. It was also established as an Executive Agency on 5 April 1990 and then as a Trading Fund on 1 April 1991, in accordance with the Government Trading Funds Act 1973, as amended.

1.2 The Minister referred to throughout this document is the Chancellor of the Duchy of Lancaster, who became the responsible Minister on 22 June 1992.

1.3 The Department referred to throughout is the Cabinet Office, Office of Public Service (OPS).

1.4 At the time of this *Framework Document*, the Agency is based in London, has eight regional offices, and employs just over 300 permanent staff.

2 PURPOSE OF THE AGENCY

Aim

2.1 The aim of the Agency is to enable central Government to secure its policy objectives through achieving maximum communication effectiveness and best value for money.

Objectives

2.2 COI's objectives are to improve the effectiveness of and add value to its clients' publicity programmes through its consultancy, procurement and project management services across all communication channels and through its direct representation service to the news media in the regions.

In line with the principles of the Citizen's Charter, COI is committed to providing a measurable quality of service to its customers, with specific targets for improvements in its customer satisfaction levels, as well as meeting financial and efficiency targets set by its Minister (see also paragraphs 3.6, 3.7 and 3.8).

Targets

2.3 At Annex A are the principal measures used in assessing the Agency's financial performance, its efficiency and its quality of service. These form the basis of the key targets that the Minister sets and publishes each year.

Customers

2.4 COI's customers are Government Departments, agencies, and other publicly-funded bodies.

Activities

2.5 COI seeks to achieve its objectives by working with clients and:

- achieving keen prices through aggregated and specialist buying power;

- using its expertise to make the best choices of private sector suppliers;
- bringing specialist publicity and financial expertise to the management of complex contracts;
- focusing on applying procurement and management expertise, and impartial advice, across a range of marketing and publicity services;
- applying its specialist knowledge of public procurement rules and requirements;
- understanding clients' particular needs and the environment in which they operate by fostering long-term relationships with them; and
- exploiting developments in relevant markets and pursuing an innovative approach to all its work.

2.6 COI's activities also include a Network of English Regional Offices providing press services, emergency planning support, and the arrangement of visits to the Regions by members of the Royal Household and other VIPs; and the general provision of objective publicity advice (which, on occasions, might not necessarily be in COI's own commercial interests).

Advisory Committee on Advertising

2.7 The Chief Executive has the benefit of advice from an independent group of senior media and marketing professionals appointed by the Chancellor of the Duchy of Lancaster. The Advisory Committee on Advertising provides advice to government on the nomination of suitable advertising agencies for publicity work, on cost-effective working methods, and on media buying arrangements.

3 ACCOUNTABILITY

The Minister

3.1 The Minister is responsible for the Agency, and determines the policy and financial framework of the Agency. He does not normally become involved in day-to-day management.

3.2 Each year the Minister approves the Agency's Corporate and Business Plans, and he sets the key performance targets the Agency is to achieve.

3.3 The Minister remains accountable to Parliament and its Select Committees for all COI's activities. However, where the interest of a Committee is confined to operational matters he will normally regard the Chief Executive as being the person best placed to answer on his behalf.

The Department (The Office of Public Service)

3.4 The Department's rôle is to support the Minister in exercising his responsibilities. The Department's main responsibilities will be to discuss with COI and to provide advice to the Minister on the Agency's:

- Corporate and Business Plans;
- key performance targets to be set;
- performance against these targets;
- trading fund accounts, and the application of annual and accumulated surpluses; and on
- any amendments required to this *Framework Document*.

The Chief Executive

3.5 Management and direction of the Agency's affairs within the framework of plans approved by the Minister are the responsibility of the Chief Executive. The Chief Executive is appointed by the Minister normally through open competition for a fixed term. The Chief Executive is directly accountable to the Minister for the Agency's performance and operations, and specifically for:

- achieving the Agency's agreed performance targets;
- managing the Agency's resources efficiently and effectively;

- preparing the Agency's Corporate and Business Plans, and presenting them for approval to the Minister; and
- reporting on, and presenting accounts of, the Agency's performance.

3.6 Where Members of Parliament wish to raise a matter bearing on the Agency's operations, they are encouraged to write to the Chief Executive. The Minister usually asks the Chief Executive to write in reply to written Parliamentary Questions and to individual letters on operational matters for which he is responsible. The Chief Executive's letters in reply to Parliamentary Questions are published in the Official Report.

3.7 COI is subject to the jurisdiction of the Parliamentary Commissioner for Administration.

3.8 The Chief Executive is responsible for ensuring that effective procedures for handling complaints about the Agency are established and publicised. This includes replying to complaints personally if they cannot be resolved satisfactorily at a local or operational level.

Rôle of the Accounting Officer

3.9 The Chief Executive is appointed by HM Treasury as Departmental Accounting Officer for COI and as Accounting Officer for the Trading Fund. The Accounting Officer must ensure that the requirements of *Government Accounting* are met, and that COI takes account of all general guidance issued by HM Treasury and the Department, including recommendations by the Committee on Public Accounts, other Parliamentary Select Committees, or other Parliamentary authority which the Government has accepted.

3.10 The Accounting Officer is liable to be summoned to appear before the Committee of Public Accounts at hearings related to COI. The full duties and responsibilities of the Accounting Officer are as set out in his letter of appointment for that position.

4 PERFORMANCE MEASUREMENT AND PLANNING

4.1 The Chief Executive submits each year, for approval by the Minister, a Corporate Plan and annual Business Plan. These plans are commercially sensitive and are not published.

Five-Year Corporate Plan

4.2 The five-year Corporate Plan is rolled forward and updated each year. It will set out:

- COI's main strategic objectives and the means of progressing towards them, with particular reference to COI's financial objectives and other performance targets;
- the assumptions which have been made about external factors which influence COI's trading activities;
- forecast turnover, together with the proposed pricing basis and details of any new marketing initiatives;
- proposed manpower and accommodation requirements;
- proposed capital investment programmes;
- forecast consolidated operating statements, balance sheets and cash flow statements;
- key financial and other performance targets;

- COI's strategies on information technology, training and marketing;
- such additional information as the Minister may from time to time require.

Annual Business Plan

4.3 The annual Business Plan gives details of COI's plans for the financial year immediately ahead, including the financial return to be achieved and the budget for the year. It sets out the key financial and other performance targets for the coming financial year and the underlying planning assumptions. It is a key document against which the Chief Executive's performance is judged.

Measurement and Monitoring

4.4 Each year, the Minister sets a range of performance targets which are notified to Parliament. The principal performance measures are at Annex A.

4.5 COI will operate financial control and management accounting systems to enable management to review performance against agreed budgets. COI will submit a report on performance to the Minister on a quarterly basis, or as otherwise requested.

5 FINANCIAL MANAGEMENT

Finance

5.1 COI operates as a Government Trading Fund in accordance with the requirements of the Government Trading Funds Act 1973 and the Central Office of Information Trading Fund Order 1991 (Annex B). The Trading Fund is subject to an External Financing Limit.

5.2 In addition, it operates on vote-funded arrangements for the provision of goods and services to the Royal Household and the Central Advisory Service for which COI produces Estimate and Appropriation Accounts. These services are subject to a cash limit.

Annual Report and Accounts

5.3 COI publishes each year an Annual Report and Accounts prepared in accordance with the provisions of the Government Trading Funds Act 1973 and the Accounts Direction issued by HM Treasury (Annex C). The Accounts are drawn up in accordance with current best practice to meet the accounting and disclosure requirements of the Companies Acts and accounting standards issued or adopted by the Financial Reporting Standards Board, insofar as these are appropriate to COI.

5.4 HM Treasury formally approves the form of the accounts and may require additional data to be provided for the information of Parliament.

5.5 The Agency's accounts are audited and certified by the Comptroller and Auditor General, and are laid before Parliament before the summer recess. The accounts are published, along with the Chief Executive's Annual Report summarising the Agency's activities and performance during the financial year, and are placed in the Libraries of both Houses of Parliament.

Financial Delegations

5.6 COI is free to conduct its affairs within the Corporate and Business Plans as approved by Ministers and such other general guidance as Central Departments may from time to time publish.

5.7 The specific delegated authorities are listed at Annex D.

Investments and Disposals

5.8 Major investment decisions are discussed and approved as far as possible in the context of discussions on the Corporate and Business Plans. COI provides the detailed analyses of any investment or disposal in excess of £1,000,000. Any such investment or disposal not provided for in the Plans, but which COI wishes to execute, is the subject of separate approval by the Minister. All investments and disposals in excess of £1,000,000 require the agreement of HM Treasury.

5.9 COI carries out an appropriate investment appraisal of all major projects. COI also undertakes post-implementation reviews designed to establish whether selected projects have achieved their objectives.

Internal Audit

5.10 The Chief Executive is responsible for making suitable arrangements for the provision of an effective internal audit service in a manner which best represents value for money. Internal audit is to be conducted in accordance with the objectives and standards of the *Government Internal Audit Manual*.

External Audit

5.11 COI is subject to external audit by the Comptroller and Auditor General.

6 PERSONNEL

Status and Conditions of Service

6.1 COI staff are civil servants on permanent, fixed term or casual appointments. The Chief Executive has delegated authority for setting the terms and conditions of service of staff below the Senior Civil Service. In exercising his responsibilities, the Chief Executive will have regard to guidance and regulations issued by Central Departments and the Civil Service Commissioners.

6.2 The terms of the Principal Civil Service Pension Scheme will continue to apply.

Senior Civil Service

6.3 Members of the Senior Civil Service within COI have the status, pay arrangements and other conditions of service which are common to the Senior Civil Service.

Pay and Grading

6.4 The Chief Executive is responsible for the pay and grading arrangements of Agency staff, except for those in the Senior Civil Service. Any change to the pay arrangements or grading are subject to agreement by the Treasury, and approval by the Minister.

Equal Opportunities

6.5 The Chief Executive is responsible for ensuring that the Agency practices a policy of equal opportunities and equal treatment for all staff and applicants for employment.

Health and Safety

6.6 The Chief Executive is responsible for ensuring that the Agency complies with statutory requirements for health and safety standards.

Industrial Relations

6.7 COI management consults with staff as appropriate and follows good employment practices.

Citizen's Charter

6.8 Although COI does not provide services direct to the public, it applies the Charter's principles by publishing performance targets and results, and by its commitment to continuous improvements in the quality of its services.

Investors in People

6.9 COI is committed to achieving recognition as an Investor in People.

7 FRAMEWORK DOCUMENT

Review

7.1 This *Framework Document* will be reviewed by, and changes announced no later than, March 2002.

7.2 This *Framework Document* may be amended by the Minister in consultation with the Central Departments.

Publication

7.3 Copies of this *Framework Document*, and any subsequent amendments or supplements, will be placed in the Libraries of both Houses of Parliament. Copies are available from:

Mr Viv Rowlands
Management Secretariat
COI
Hercules Road
London SE1 7DU

ANNEX A

COI Targets

Specific annual business targets are set by the Chancellor, covering performance improvements to be achieved within the April-to-March financial year. In general terms they will cover the areas shown below:

Financial

To break even in modified historic cost terms after recovering all costs, including interest on borrowings.

Efficiency

To achieve a reduction, in real terms, agreed each year, in the unit cost of output at comparable levels of quality.

Customer Satisfaction

To meet all product or service standards of clients (measured through a customer satisfaction index).

ANNEX B

STATUTORY INSTRUMENTS

1991 No. 857

GOVERNMENT TRADING FUNDS

The Central Office of Information Trading Fund Order 1991

Laid before the House of Commons in draft

Made - - - - - *27th March 1991*

Coming into force - - - - - *1st April 1991*

Whereas:

(1) It appears to the Chancellor of the Exchequer ("the Chancellor") that the operations of the Central Office of Information referred to in Article 3 of this Order are suitable to be financed by means of a trading fund, and that the financing of those operations by means of a trading fund would be in the interests of the improved effectiveness of the management of those operations:

(2) The Chancellor has, in accordance with section 2(1) of the Government Trading Funds Act 1973 determined—

- (a) with Treasury concurrence that the assets and liabilities set out in Schedule 2 are properly attributable to those operations and are suitable to be appropriated to the fund to be established by the following Order, and
- (b) in accordance with Treasury directions the values and amounts so set out:

The Chancellor of the Exchequer, in exercise of the powers conferred on him by sections 1(1), 1(4), 2(1), 2(7), 2A(1), and 2B(6) of the Government Trading Funds Act 1973(a) and of all other powers enabling him in that behalf, with the concurrence of the Treasury, hereby makes the following Order, a draft of which has been laid before the House of Commons and has been approved by a resolution of that House in accordance with section 6(2) of that Act:—

Citation and commencement

1. This Order may be cited as the Central Office of Information Trading Fund Order 1991, and shall come into force on 1st April 1991.

Interpretation

2. In this Order—

- "the Act" means the Government Trading Funds Act 1973; and
- "the fund" means the trading fund established by this Order.

(a) 1973 c.63; sections 1, 2, 2A and 2B were substituted by the Government Trading Act 1990 (c.30). The 1973 Act as amended is set out in Schedule 1 to the 1990 Act.

Establishment of the fund

3. As from 1st April 1991 for the operations of the department of the government known as the Central Office of Information which are described in Schedule 1 to this Order there shall be established a trading fund to be known as the COI Trading Fund.

Designation of the authorised lender

4. The National Loans Fund is hereby designated as the authorised lender to the fund for the purposes of the Act.

Maximum amount to be issued to the fund by way of loan

5. The maximum amount that may be issued to the fund under section 2B of the Act shall be £100 million.

Appropriation of assets and liabilities

6. The Crown assets and liabilities as at 1st April 1991 described in general terms in Schedule 2 to this Order shall be appropriated as assets and liabilities of the fund at the values and amounts therein specified.

Public dividend capital

7. Such part of the capital of the fund as amounts to £265,000 shall be treated as public dividend capital.

27th March 1991

Norman Lamont
Chancellor of the Exchequer

We concur.

27th March 1991

Sydney Chapman
Thomas Sackville
Two of the Lords Commissioners of
Her Majesty's Treasury

SCHEDULE 1

Article 3

FUNDED OPERATIONS

The operations of the Central Office of Information to be funded by the fund are:-

- (a) the procurement and supply of goods or services in connection with the provision, through any medium of information, communication or education, of advertising, publicity or information;
- (b) operations incidental, conducive or otherwise ancillary to the foregoing.

SCHEDULE 2

Article 6

ASSETS AND LIABILITIES APPROPRIATED TO THE FUND

<i>Assets</i>	<i>Value (in £000)</i>
Plant, machinery, fixtures, fittings, and equipment	1 770
Raw materials and consumables	281
Work in progress	18,962
Trade debtors	59,310
Prepayments and accrued income	7 500
Cash at bank and in hand	21,073
<i>Liabilities</i>	<i>Amount (in £000)</i>
Trade creditors	73,583
Provision for taxation and social security	9,304
Accruals and deferred income to the value of £19,239,000	19,239

EXPLANATORY NOTE

(This note is not part of the Order)

This Order provides for setting up a trading fund established with public money to finance the operations of the Central Office of Information. It designates the National Loans Fund as the authorised lender to the fund, imposes a limit of £100 million on the sums that may be issued to the fund by way of loan, and provides that part of the capital of the trading fund amounting to £265,000 is to be public dividend capital. Schedule 1 describes the operations in question, and Schedule 2 the assets and liabilities that are appropriated to the fund and their values and amounts.

STATUTORY INSTRUMENTS

1992 No. 43

GOVERNMENT TRADING FUNDS

**The Central Office of Information Trading Fund
(Variation) Order 1992**

<i>Made - - - -</i>	<i>13th January 1992</i>
<i>Laid before Parliament</i>	<i>20th January 1992</i>
<i>Coming into force</i>	<i>10th February 1992</i>

Whereas:

(1) the COI Trading Fund was established under the Government Trading Funds Act 1973(a) ("the 1973 Act") by the Central Office of Information Trading Fund Order 1991(b) ("the principal order") with effect from 1 April 1991;

(2) The Crown assets and liabilities described in general terms in Schedule 2 to the principal order were appropriated as assets and liabilities of the fund at the values and amounts specified in that Schedule;

(3) the Chancellor of the Exchequer has, with Treasury concurrence, determined that additional Crown assets and liabilities not previously appropriated to the fund by the principal order are properly attributable to the funded operations and suitable to be appropriated to the fund; and

(4) a valuation of those assets and liabilities as at 1 April 1991 which was carried out subsequently to that date necessitates the variation of the values and amounts specified in Schedule 2 to the principal order;

Now therefore, the Chancellor of the Exchequer, in exercise of the powers conferred on him by section 1, 2(2) and 6(1) of the 1973 Act and of all other powers enabling him in that behalf, with the concurrence of the Treasury, hereby makes the following Order:

1. This Order may be cited as the Central Office of Information Trading Fund (Variation) Order 1992 and shall come into force on 10th February 1992.

2. The Central Office of Information Trading Fund Order 1991 shall be varied-

(a) by adding after article 6 of the Order the following new article-

"6A. An additional Crown asset of £26,896,773.96, being money provided by Parliament to the Central Office of Information in respect of accruals and deferred income attributable to the funded operations as at 1 April 1991 but not appropriated to the fund at that date, and an additional Crown liability of accruals and deferred income to the value of £26,896,773.96, being accruals and deferred income attributable to the funded operations as at 1 April 1991 but not appropriated to the fund at that date, shall be respectively appropriated as an asset and a liability of the fund.";

(a) 1973 c.63; the 1973 Act was amended by the Government Trading Act 1990 (c.30) and the 1973 Act as so amended is set out in Schedule 1 to the 1990 Act; section 2 was further amended by section 119 of the Finance Act 1991 (c.31). (b) S.I. 1991/857

(b) by substituting for Schedule 2 to that Order the Schedule set out in the Schedule to this Order.

13th January 1992

Norman Lamont
Chancellor of the Exchequer

We concur

Irvine Patnick
Sydney Chapman
Two of the Lords Commissioners
of Her Majesty's Treasury

13th January 1992

SCHEDULE

Article 2(b)

"SCHEDULE 2

Article 6

ASSETS AND LIABILITIES APPROPRIATED TO THE FUND

<i>Assets</i>	<i>Value</i>
Plant, machinery, fixtures fittings, and equipment	1,792,279.50
Raw materials and consumables	268,557.00
Work in progress	2,794,482.77
Trade debtors	54,457,613.48
Prepayments and accrued income	3,156,331.79
Cash at bank and in hand	15,325,740.99
<i>Liabilities</i>	<i>Amount</i>
Trade creditors	66,922,769.84
Provision for taxation and social security	2,288,152.59
Accruals and deferred income	6,792,205.60

NOTE: The assets and liabilities shown above do not include the additional asset and liability appropriated to the Fund by article 6A of this Order."

EXPLANATORY NOTE

(This note is not part of the Order)

The Central Office of Information ("COI") Trading Fund was established under the Government Trading Fund Act 1973 ("the 1973 Act") with effect from 1 April 1991. At the time of establishment a final valuation of the assets and the liabilities as at 1 April 1991 appropriated to the fund by the Order had not been carried out. As a consequence of the subsequent final valuation this Order varies the Central Office of Information Trading Fund Order 1991 ("the 1991 Order") by substituting correct values for the assets and correct amounts for the liabilities so appropriated for the values and amounts specified in Schedule 2 to the 1991 order (article 2(b)).

The Order also appropriates to the fund an additional Crown asset and liability which the Chancellor of the Exchequer has determined were properly attributable to the funded operations and suitable to be appropriated to the fund. The asset is money provided by Parliament to the COI in respect of accruals and deferred income attributable to the Fund as at 1 April 1991 but not appropriated to the fund at that date. The liability is an equal amount of accruals and deferred income attributable to the fund as at 1 April 1991 but also not appropriated to the fund at that date.

ANNEX C

Accounts Direction

The Central Office of Information Trading Fund (the COI)

Accounts Direction given by the Treasury

The Treasury, in pursuance of section 4(6) of the Government Trading Funds Act 1973, hereby gives the following Direction:

1. The statement of accounts which it is the duty of the COI to prepare in respect of the financial year ended 31 March 1992 and in respect of any subsequent financial year shall comprise:
 - (a) a Foreword;
 - (b) an Income and Expenditure Account;
 - (c) a Balance Sheet; and
 - (d) a Cash Flow Statementincluding in each case such notes as may be necessary for the purposes referred to in the following paragraphs.
2. The COI shall observe all relevant accounting and disclosure requirements given in *Government Accounting* and in the Treasury booklet *Trading Accounts: A Guide for Government Departments and Non-Departmental Public Bodies* (the 'Trading Accounts booklet') as amended or augmented from time to time.
3. The statement of accounts referred to above shall give a true and fair view of the income and expenditure, state of affairs and cash flow of the COI. Subject to the foregoing requirement, the statement of accounts shall also, without limiting the information given and as described in Schedule 1 of this Direction, meet:
 - (a) the accounting and disclosure requirements of the Companies Act;
 - (b) best commercial accounting practices including accounting standards issued or adopted by the Accounting Standards Board; and
 - (c) any disclosure and accounting requirements which the Treasury may issue from time to time in respect of accounts which are required to give a true and fair view, insofar as these are appropriate to the COI and are in force for the financial period for which the statement of accounts is to be prepared.
4. The opening balance sheet shall be prepared so as to include assets and liabilities appropriated to the fund by the Central Office of Information Trading Fund Order 1991 establishing the fund and the subsequent Central Office of Information Trading Fund (Variation) Order 1992.

5. Additional disclosure requirements are set out in Schedule 2 of this Direction.
6. The Income and Expenditure Account and Balance Sheet shall be prepared under the historical cost convention modified by the inclusion of fixed assets at their value to the business by reference to current costs.

Dated: 10 March 1992

Signed: J S Beastall

Treasury Officer of Accounts

Schedule 1

Application of the Companies Acts' Requirements

1. The disclosure exemptions permitted by the Companies Act in force for the financial period for which the statement of accounts is to be prepared shall not apply to the COI unless specifically approved by the Treasury.
2. The Foreword shall contain the information required by the Companies Act to be disclosed in the Directors' Report, to the extent that such requirements are appropriate to the COI.
3. In preparing its Income and Expenditure Account and Balance Sheet, the COI shall adopt respectively format 2 and format 1 prescribed in Schedule 4 to the Companies Act 1985 to the extent that such requirements are appropriate to the COI. Regard should be had to the examples in Annex C of the Trading Accounts booklet, in particular the need to strike the Balance Sheet totals at 'Total Assets less Current Liabilities'.
4. The Foreword and Balance Sheet shall be signed and dated.

Schedule 2

Additional Disclosure Requirements

1. The Foreword shall state that the accounts have been prepared in accordance with a direction given by the Treasury in pursuance of section 4(6) of the Government Trading Funds Act 1973.
2. The Foreword shall include a brief history of the COI and its statutory background. Regard should be had to Annexes B and C of the Trading Accounts booklet.
3. The COI shall have regard to any accounting and disclosure requirements which the Treasury may issue from time to time in respect of accounts which are required to give a true and fair view.

ANNEX D

Financial Delegations

The Chief Executive has authority (which he may sub-delegate at his discretion), within the performance targets set for COI, to commit expenditure as required for the business, subject to consulting Treasury about capital expenditure projects and disposals exceeding the amounts shown below:

Capital expenditure projects	£1,000,000
Disposals	£1,000,000

