

UPDATE ON THE UK SHARED PROSPERITY FUND

30 November 2023

Project Approval

The recommendations of the last Bromsgrove Partnership regarding funding for projects were approved by the Council. These include the Sports Team Grant Scheme and 5 People & Skills projects to support the economically inactive into work and employed people to upskill.

The Community Infrastructure Grant was also approved and is now open for applications. The closing date for submitting an application is 31 January 2024 and funding will be paid to successful applicants from July 2024. Further details of the grant have been circulated with the board papers. Interest in the grant has been high and it is likely to be very competitive.

Performance Report

The summary report details the fund's performance to date. All of 2023/24 funding has been allocated except £23,507. The Government has confirmed that Local Authorities can carry forward 20% of their current funding into Year 3. The Council is considering options as to how unallocated funding will be used but it is likely that this money will be carried forward to be spent on projects in Year 3.

There remains £143,949 funding to be allocated to People & Skills projects in Year 3. The Council is considering options for how to identify suitable projects but it is unlikely that there will be another call. The funding will probably be allocated via grants or the procurement of services.

The report includes details of outputs and outcomes achieved by UKSPF projects up to 30/9/23. As many of the projects are in the early stages of delivery, the figures are relatively low but it is anticipated that there will be a sharp increase in outputs and outcomes as the programme progresses.