

## **UK SHARED PROSPERITY FUND**

### **1. INTRODUCTION TO THE UK SHARED PROSPERITY FUND**

The UK Shared Prosperity Fund (UKSPF) was launched by Government in April 2022, a non-competitive funding stream, replacing the European Funding that was previously available. The fund is available to all Local Authorities, with requirements for each area to develop an Investment Plan, offering high level details on how the fund will be utilised over the funding period of three years.

The ambition of the fund is to build pride in place and increase life chances across the country; the fund is split into three investment priority areas: Communities and Place, Supporting Local Businesses and; People and Skills (available in year 3 only). All projects must deliver on a set of interventions identified by Central Government.

Stroud District has been awarded £1,378,985.00 core UKSPF over the three-year funding period, with a further £2,742,440.00 awarded to Gloucestershire County Council for the Multiply programme. This is to support the take up of numeracy courses in innovative and new ways, encouraging an increase of skills levels within the County.

Government have announced the split of funding across the three years, for Stroud District this is outlined as follows:

Year 1 (2022-23): £167,353.00  
Year 2 (2023-24): £344,705.00  
Year 3 (2024-25): £876,927.00

Local Authorities have been advised all spend must be defrayed within the correct year, and Government will consider withholding the next years funding if we are not able to evidence credible spend plans for any underspend.

At the time of this paper being written, Stroud District's UK Shared Prosperity Funding Investment Plan is currently being developed. Partners from across the district and teams internally have been invited to submit an Expression of Interest (EOI's), the submission deadline was Friday 8<sup>th</sup> July, with EOI's being considered Tuesday 12<sup>th</sup> July before publication of a draft plan on Wednesday 13<sup>th</sup> July.

### **2. ENGAGEMENT WITH PARTNERS**

2.1 A major part of the Investment Plan development is how we engage with our partners and communities to ensure the UKSPF is being utilised effectively across the area. Partners from communities, businesses, parishes, neighbouring local authorities, public sector organisations and skills providers have been engaged with throughout, both on a one to one basis as well as in UKSPF working group meetings.

2.2 In addition to the external engagement, an officer group was formed, made up of colleagues across the UKSPF thematic areas, this included colleagues from the following

areas: Leisure, HR, Economic Development, Planning Strategy, Canal Team, 2030 Team, Museum in the Park, Community Health and Wellbeing, and Regeneration.

- 2.3 When meeting with partners, understanding their opinions on the needs of the district was essential, finding out which proposed interventions they feel meets this best and how they feel the funding should be utilised.
- 2.4 Officer groups across the County's Local Authorities have been working in partnership to ensure joined up consideration is made on county wide schemes. There have been regular meetings taking place to support the development of these.
- 2.5 Both MPs within the District have had written briefings on the progress of SDC's investment plan. A copy of this briefing note will also be sent directly to them.

### **3. OUR PRIORITIES AND THE EXPRESSION OF INTEREST PROCESS**

- 3.1 Further to the engagement sessions with partners, they have been invited to send an Expression of Interest (EOI) in. Stroud has adopted a similar process as other Local Authorities in the County, this has been done to streamline the process and ensure when partners are bidding across areas they will not have to complete a variety of forms
- 3.2 The EOI asks for high level information on any potential projects, confirming they meet the needs of the district and the high level objectives of the funding and that the project can be delivered in the UKSPF timeframe (2022 – 2025). This includes confirmation of payment and defrayal dates, to mitigate against the risk of underspend and ensure the timely release of annual budget from central government.
- 3.3 Following submission, all EOI's will be considered and scored, giving an understanding of which projects will deliver across objectives and offer the best value for money.
- 3.4 When government first announced the UKSPF, the district undertook a mapping exercise to understand where the proposed interventions outlined met the already agreed priorities of the District Council. With the current national landscape and cost of living crisis, consideration has also been given to how the UKSPF can support communities and the cost of living crisis. Working with partners within the communities is essential to supporting residents with the current crisis and offering a wide breadth of support.
- 3.5 Further to the cost of living crisis, is understanding the needs and pressures on our business community. As spend decreases and their supply chain and energy prices increase; they face fresh pressures, after only recently navigating the pandemic. Understanding the impact on our businesses, who are our communities and residents also, and ways that UKSPF can support them, will offer a holistic and rounded approach to the management of the cost of living crisis.

### **4. NEXT STEPS**

- 4.1 Following on from all EOI's being received and scored, the Investment Plan will be drafted up and made available for comment. This will be considered at Council on July 21<sup>st</sup> where Council will be asked to approve the draft plan and give a delegation to the Strategic Director of Resource to make changes up to the submission date.