

TEWKESBURY BOROUGH COUNCIL

Report to:	Executive Committee
Date of Meeting:	6 July 2022
Subject:	UK Shared Prosperity Fund
Report of:	Community and Economic Development Manager
Corporate Lead:	Head of Finance and Asset Management
Lead Member:	Lead Member for Economic Development/Promotion Lead Member for Community
Number of Appendices:	None

Executive Summary:

Earlier this year, the UK Government announced the creation of the UK Shared Prosperity Fund (UKSPF), as part of the Levelling Up agenda. The Fund aims to target funding to build pride in place, support high quality skills training, support pay, employment and productivity growth and increase life chances.

The Shared Prosperity Fund outlines an allocation of funding for Tewkesbury Borough of £1,011,978 over a three-year period. To access these funds the Council is required to develop an Investment Plan to be submitted by 1 August 2022.

This report outlines the Shared Prosperity Fund process and the relevant delegations to enable the Council to take the Shared Prosperity agenda forward.

Recommendation:

- 1. To submit a Shared Prosperity Fund Investment Plan for Tewkesbury Borough by 1 August 2022.**
- 2. To delegate authority to the Head of Finance and Asset Management, in consultation with the Head of Development Services, the Lead Member for Economic Development/Promotion and the Lead Member for Community, to prepare and submit the Investment Plan on behalf of the Council.**

Reasons for Recommendation:

- To enable the Council to submit a Borough Investment Plan to access the Shared Prosperity allocation of funding.
- To enable the Council to implement a timescale, with delegations, in time for the 1 August 2022 submission.
- To enable effective consultation prior to the deadline.

Resource Implications:

The Government has awarded the Council £1,011,978 from the UK Shared Prosperity Fund to

support local interventions. This will be delivered in line with the following schedule, with funding heavily weighted at the end of the three-year programme:

- 2022/23 - £122,813.
- 2023/24 - £245,626.
- 2024/25 - £643,539.

In addition to the funding profile, the allocations need to be split between revenue and capital expenditure on the following basis:

- 2022/23 – revenue 90%; capital 10%.
- 2023/24 – revenue 87%; capital 13%.
- 2024/25 – revenue 80%; capital 20%.

The Government will also award each authority £20,000 support the completion of the initial intervention plan.

Legal Implications:

There are no significant implications within this category. Actions and decisions arising from the implementation of the plan may have legal implications, which will need to be considered at the relevant time.

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Risk Management Implications:

Work capacity to develop and complete the Investment Plan. Shared Intelligence has therefore been commissioned to assist in the creation and submission of the Plan.

Performance Management Follow-up:

Following submissions and approval of the Council's Investment Plan, a further report will be presented to Executive Committee to agree the scheme's governance structure. The progress on the Investment Plan and subsequent Government feedback, will be reported through the Council's Performance Tracker.

Environmental Implications:

Not at this stage, although the climate change agenda is a key component of the Shared Prosperity Fund.

1.0 INTRODUCTION/BACKGROUND

1.1 The UK Government launched the Shared Prosperity Fund to support places to be empowered to identify and build on strengths and needs at a local level, focus on pride in place and to increase life chances.

Specifically, the UKSPF objectives are to:

- Boost productivity, pay, jobs and living standards by growing the private sector, especially in those places where they are lagging.
- Spread opportunities and improve public services, especially in those places where they are weakest.
- Restore a sense of community, local pride and belonging, especially in those places where they have been lost.

- Empower local leaders and communities, especially in those places lacking local agency.

1.2 The £2.6 billion UK Shared Prosperity Fund (UKSPF) is a central pillar of the Government's levelling up agenda and a significant component of its proposed support for places across the UK.

2.0 UK SHARED PROSPERITY FUND

2.1 All Local Authorities have been asked to develop an Investment Plan to deliver on the Shared Prosperity objectives. This Investment Plan is to be submitted by 1 August 2022 and covers a three-year period. The Investment Plan focusses on three main areas of work:

- Community and Place.
- Supporting Local Business.
- People and Skills.

The Investment Plan is required to provide measurable outcomes and likely interventions to meet the aims with the detail on how the interventions will be delivered subject to local discretion following Plan approval. The delivery of the Plan can include a mixture of grants, commissioning, procurement and in-house delivery. The Council has been awarded a conditional allocation sum of £1,011,978 to deliver the Investment Plan over the three-year period.

2.2 The Government requires that the development, and subsequent management, of the Investment Plan receives local input and therefore all Local Authorities are requested to develop a Local Partnership Group to incorporate members of the Council, as well as other local agencies and partners, the Voluntary and Community Sector and the business community. This group will perform a pivotal engagement and consultation role in the formation of the plan. Representatives within Tewkesbury Borough have been identified and are in the process of being invited to the first meeting. The Partnership fund will consider local data and emerging key themes. The local MPs will also have the opportunity to review the Plan before submission.

2.3 To support the delivery of the Investment Plan, Local Authorities have been awarded seed funding to enable extra expertise to be utilised in support of the production of the Plan. As a result, Shared Intelligence have been appointed to assist the Council in this work and are currently gathering the evidence base to support the identification of interventions required and the desired outcomes.

2.4 The Shared Prosperity Fund succeeds the previous European Structural Fund, which funded projects across the County and Region. Therefore, a number of organisations that were European funded, such as the LEP/Growth Hub, have approached the Council and the other districts regarding future funding from the Shared Prosperity Fund. The Council is also receiving approaches from agencies and organisations that are aware of the funds. The information supplied by these bodies will feed into the discussions with the Local Partnership Group and will help support the evidence base being established.

2.5 The timetable for the formation of the Investment Plan is extremely tight and challenging with a deadline for submission of 1 August. Therefore, this report recommends delegations to Officers and Lead Members for the formation and submission of the Plan in order to have compliance with the timetable.

2.6 Government will review all Investment Plans submitted by local authorities through late summer and intend to provide feedback, and hopefully approval, in early Autumn. Once the Government has confirmed funding for the Borough, the Council will need to further consider future governance arrangements and the role of the Local Partnership Group. A report on this will be submitted to Executive Committee at the earliest opportunity.

3.0 OTHER OPTIONS CONSIDERED

3.1 None.

4.0 CONSULTATION

4.1 Consultation on the Investment Plan will be directed through a newly created Local Partnership Group. This Group is a requirement of the Investment Plan. The Group membership will include representatives from the Business Community, Voluntary and Community Sector, as well as key partners and Lead Members.

5.0 RELEVANT COUNCIL POLICIES/STRATEGIES

5.1 Tewkesbury Borough Council Plan.
Economic Development and Tourism Strategy.

6.0 RELEVANT GOVERNMENT POLICIES

6.1 Levelling Up.

7.0 RESOURCE IMPLICATIONS (Human/Property)

7.1 Delivery of the Investment Plan to meet the 1 August 2022 deadline.

8.0 SUSTAINABILITY IMPLICATIONS (Social/Community Safety/Cultural/ Economic/ Environment)

8.1 Shared Prosperity aims to meet key community and economic objectives – particularly focussing on the three pillars of Community and Place, Supporting Local Business and People and Skills.

9.0 IMPACT UPON (Value For Money/Equalities/E-Government/Human Rights/Health And Safety)

9.1 None at this stage.

10.0 RELATED DECISIONS AND ANY OTHER RELEVANT FACTS

10.1 None.

Background Papers: None.
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Appendices: None.