

REPORT OF THE ASSISTANT DIRECTOR OF ECONOMIC REGENERATION

UK SHARED PROSPERITY FUND – UPDATE

1. Purpose of the Report

- 1.1 To provide an update report on the UK Shared Prosperity Fund (UKSPF) and its implications for Sunderland.

2. Background

- 2.1 The UK Shared Prosperity Fund (UKSPF) is intended to invest in economic growth and regeneration in the regions of the UK, replacing the previous European Structural and Investment Funds.
- 2.2 The total amount of funding allocated to Sunderland is £16.57m over three years from 2022/23 – 2024/25. This includes £14.93m of UKSPF core grant funding and £1.64m for the Multiply adult numeracy programme. As a lead designated authority, the Council is responsible for the development, management and monitoring of the Fund.
- 2.3 The Government has stated that the UKSPF should be invested to achieve the following objectives:-
- Boost productivity, pay, jobs and living standards
 - Spread opportunities and improve public services
 - Restore a sense of community, local pride and belonging
 - Empower local leaders and communities
- 2.4 The funding is intended to support projects across three investment priorities: communities and place, supporting local business and people and skills.
- 2.5 In Sunderland, the UKSPF resources will be focused on supporting the priorities set out in the City Plan:-
- by 2030 Sunderland will be a dynamic smart city with more and better jobs, a low-carbon economy and a great choice of housing. It will be a leading digital city, deploying smart and sustainable technologies for the benefit of residents, businesses and visitors;
 - it will be a healthy smart city where people will live healthier, independent lives for longer. It will be a clean and attractive city with great transport and travel links;
 - it will be a vibrant smart city with more resilient people feeling safe in their homes and neighbourhoods. There will be a range of opportunities for people to participate in their communities and in cultural events and activities.

2.6 UKSPF resources will be allocated to seven local objectives across the Government's three priority areas:-

- City Centre and Town Centre vibrancy improvements and investment in Arts, Culture, Heritage and Creative Industries;
- Building VCS capacity and capabilities, to tackle health inequalities and to address anti-social behaviour and crime, including support to young people and other hard to reach groups;
- Delivering a smart city for all and supporting climate change initiatives in our communities;
- Responding to the cost of living crisis;
- Boosting local enterprise, entrepreneurship and innovation, and transitioning towards a netzero low carbon economy;
- Supporting economically inactive people and those furthest from labour market to overcome barriers to accessing sustainable work and learning;
- Improving skills to progress in work and responding to local skills needs.

3 Current Position

3.1 Catherine Auld (Assistant Director of Economic Regeneration) and James Garland (Principal Funding and Commercial Officer) will be at the meeting to provide a presentation and answer questions.

4. Recommendations

4.1 The Scrutiny Committee is asked to consider and comment.