



Item 10: UK Shared Prosperity Fund

1. UKSPF Programme Overview

- 1.1 Lincoln was awarded £2,810,773 of UKSPF funding to deliver evidenced based interventions to improve outcomes across the three pillars of:
 - Community & Place (C&P)
 - Supporting Local Business (SLB)
 - Community & Skills (C&S)
- 1.2 £2,561,069 (89% of the total funding) has been committed, with funding agreements in place and delivery underway across all these projects. A summary of all projects is provided at Appendix A.
- 1.3 As of 31 March 2024, £685,333.66 of the fund had been evidenced and paid (24.4% of the total funding). Monitoring and claim evidence is being collected now for the October 2024 return to government and to date the total funding spend has increased to £1,509,917 (53.7% of the total funding).
- 1.4 All spend must be made by 31 March 2025 and whilst there have been representations nationally by local authorities for an extension due to the late start of the programme (It was a 3-year programme which took a year to approve, so delivery was only over 2-years) there are no indications that there will be any extension.
- 1.5 The remaining uncommitted funding of £249,704 comprises £99,704 of contingency grant and £150,000 for the capital element of the community bakery project. The secretariat update and recommendations on this grant funding are set out in a separate report under part B of the agenda
- 1.6 The overall programme risk assessment based on the information contained in this report is amber. Whilst the overall allocation is high, the spend to date is increasing as expected and the project monitoring undertaken to date shows high levels of delivery confidence, only six months remain on the programme and a couple of projects still have relatively large grant sums to spend.

2. Recommendation

- 2.1 The progress on delivery and spend be noted.