

Glasgow City Region UK Shared Prosperity Fund 2025/26 – Position noted etc.

10 There was submitted a report by the Director of Regional Economic Growth providing an update on budget implications for the extension year (2025/26) of the Glasgow City Region (GCR) UK Shared Prosperity Fund (UKSPF), following the confirmation of the budget from the UK Government (UKG) in October 2024, and also including cumulative spend to the end of Quarter 3 2024/25, advising

- (1) of the background to the UKSPF, to which the UKG had committed to a year extension of the current programme which had been welcomed, however, the quantum for the extension year was significantly less than the UKSPF budget for 2024/25, as detailed in the report;
- (2) that the UKSPF 2025/26 budget had been allocated by the UKG using a six-step methodology, a summary of which was detailed in the report, together with details of the confirmed allocation by Member Authority (MA), the total for the GCR and the variance from the Year 3 (2024/25) allocation;
- (3) that in addition to the reduction in the overall UKSPF allocation for the extension year, there had also been a revision to the capital allocation, resulting in an opportunity for the MAs to each maintain a consistent level of capital expenditure across all 8 MAs, resulting in a 23.33% capital allocation for each MA, as detailed in the report; and
- (4) of the cumulative spend to Quarter 3 2025/26, as detailed in the report.

After consideration, the Cabinet

- (a) noted the report; and
- (b) agreed
 - (i) that the Regional and individual Member Authority capital allocations be set at 23.33%; and
 - (ii) the planned activity for 2025/26 would be an extension to the current Glasgow City Region UK Shared Prosperity Fund Investment Plan model.