

**Glasgow City Region UK Shared Prosperity Fund Quarter 2 2024/25 – Update noted etc – Submission of report to UK Government approved.**

7 There was submitted a report by the Director of Regional Economic Growth regarding an update on the Glasgow City Region (GCR) UK Shared Prosperity Fund (UKSPF) spend to the end of Quarter 2 2024/25 and proposed options for a potential programme extension, advising

- (1) that UKSPF guidance had confirmed that Lead Local Authorities (GCR) were due to submit update reports to the UK Government (UKG) on a 6-monthly basis and the report showed the GCR UKSPF cumulative spend-to-date;
- (2) that any UKSPF or Multiply budget underspends at the end of 2024/25 must be returned to MHCLG regardless of the outcome of the budget on 30th October 2024, and that there would be no mechanism to carry forward any UKSPF underspends into future years;
- (3) of a summary of the reported UKSPF expenditure, broken down by Member Authority (MA) to the end of Quarter 2 2024/25, as detailed in the report;
- (4) that the UKG Autumn Budget Statement had been presented to the UK Parliament on 30th October 2024 and that the Chancellor had confirmed that UKSPF would continue for a Year 4, however, with a budget reduction to £900m for the 12 month period, which was a reduction of around 40% for the Year 3 allocation of £1.5bn;
- (5) that while some details had still to be confirmed by the UKG, the GCR PMO understood that there would be no dedicated budget for Multiply in Year 4 and that the indicative budget allocation, as detailed in the report, equated to around 67% of the Year 3 allocation, minus the Multiply grant and around 35% of the overall previous 3 year allocation;
- (6) that the approval of a UKSPF extension would be on the basis of the principles and thematic priorities of the previously approved GCR UKSPF Investment Plan and that MAs would be remitted to seek their own committee approval and a combined regional plan would then be submitted to UKG for approval;
- (7) of the progress, funding and delivery of the 3 GCR wide projects funded by UKSPF namely Regional Marketing of Multiply, ExtendPlus Carbon Baseline Reporting and Clyde Climate Forrester, as detailed in the report; and
- (8) that Ipsos had been commissioned by UKG to carry out a place-based evaluation of UKSPF and that GCR had been selected as 1 of the 4 Scottish locations to be evaluated and would focus on the 2 main areas of process evaluation and impact evaluation, as detailed in the report.

After consideration, the Cabinet

- (a) noted the report; and

- (b) approved the submission of the Glasgow City Region UK Shared Prosperity Fund 6-monthly report to the UK Government.

Thereafter, the Cabinet having been provided with an update on the Glasgow City Region Investment Zone (GCR IV), noted that

- (i) timescales for the GCR IV had been confirmed through the UK Government's Autumn Budget Statement; and
- (ii) those timescales would be submitted to the Chief Executives' Group on 5th December 2024, and if required a special meeting of this Cabinet would be scheduled depending on Government timescales.