

Establishment of Social Innovation Challenge Fund approved.

4 Councillor Aitken, Leader of the Council and City Convener for City and City Region and Just Transition presented a report regarding the proposed establishment of a Social Innovation Challenge Fund, advising that

- (1) in June 2021, Glasgow was invited to participate in the Harvard Bloomberg City Leadership Initiative, which equips city leaders with tools to tackle longstanding and complex challenges;
- (2) a persistent problem that had been identified was the existence of systemic barriers that impacted on underrepresented communities' ability to access support that would encourage and empower entrepreneurship and a desk-based research and face to face and group interviews with members of these communities had identified that these barriers were a particular problem for women, minority ethnic communities, and younger and older people from areas where there were high levels of social deprivation;
- (3) a key proposal to build on this engagement, to ensure a long lasting and impactful response, was the creation of a Social Innovation Challenge Fund, which would empower organisations to create and develop new services or broaden existing services to new beneficiaries, as detailed in the report;
- (4) this committee on 13th June 2019 (Print 2, page 162) had approved an amendment of the Articles of Association for the Business Loans Scotland (BSL) Ltd to enable the Council and other members to withdraw the funds they had transferred to BSL Ltd following the winding-up of the West of Scotland Loan Fund Ltd and it was proposed that £250,000 of this funding be allocated to the Social Innovation Challenge Fund programme until March 2026, as detailed in the report;
- (5) applications in the regions of £50,000 that could demonstrate clear strategic economic importance and impact would be invited to receive funding from the Social Innovation Challenge Fund, however consideration would be given to other sums with a minimum application cost of £30,000 and a maximum of £100,000 being applied;
- (6) a panel comprising of officers and partners connected to the Innovation Track programme, including the Glasgow City and Glasgow Riverside Innovation Districts would work with prospective providers at the Expression of Interest phase to help shape applications with the final decisions on eligible shortlisted applications being made by the Economic Development Funding Panel; and
- (7) it was proposed that 40% of funding be awarded up front, 40% after 3 months upon meeting the initial project milestones and 20% after 6 months provided that milestones had been met and all proposed activity delivered and all project costs incurred by 31st March 2026.

After consideration, the committee

- (a) approved the programme, as detailed in the report; and
- (b) noted that annual progress reports on the programme would be submitted to the Economy, Housing, Transport and Regeneration City Policy Committee.