

**South West Wales Corporate Joint Committee - Economic Well Being
and Regional Economic Development Sub-Committee**

(Via Microsoft Teams)

Members Present:

15 April 2024

Chairperson: **Councillor R.Stewart**

Councillors: R.Francis-Davies, H.Evans, J.Hurley and
P.Miller

**National Park
Representatives:** R.Jordan and L.Bickerton

**Officers In
Attendance:** J.Jones, P.Homes, R.Moxey, N.Pearce,
S.Brennan, G.Jones, S.Aldred-Jones,
K.Tillman, R.Brown, P.Relf and C.Plowman

1. **Welcome and Chairs Announcements**

The Chairperson welcomed everyone to the meeting.

2. **Declarations of Interests**

There were no declarations of interests received.

3. **Minutes of Previous Meeting**

The minutes of the meeting held on 9 October 2023, were approved as an accurate record.

4. **Delivery Update - Shared Prosperity Fund (SPF)**

Members were provided with an update in regard to the delivery of the Shared Prosperity Fund (SPF).

The circulated report highlighted the structure of the programme that had been established over the past 12 months in the region, and its strategic alignment against the Economic Delivery Plan and the nature of the delivery. Members were informed that the programme

was structured around a series of anchor projects, as well as a number of standalone projects that feed into the delivery. It was mentioned that there was a total budget of approximately £130million of core SPF allocated to this programme.

Officers provided an overview of the approximate budgets; the figures hadn't been included as part of the circulated report, as there was a claim period currently in progress. This was explained to the Committee, including the predicted outcomes of the process.

It was highlighted that in previous programs there had been requests for extensions, which had been denied until late on the process; however, did eventually get granted. It was mentioned that this could happen in regard to this programme of work. Officers stated that it was also important to note that there were grant awards to businesses which get paid once the grant had been completed, not during delivery.

The Committee was informed that the spend within the programme was concentrated on what was currently year three, even though delivery had only taken place for the past 12 months. It was stated that over the next two months, discussions would need to take place regarding whether the money would need to be spent by December, or whether there was an option to extend by a further two quarters.

Following on from the above, it was explained that two quarters would enable full spend. However, Officers confirmed that there was flexibility within the program; if the money needed to be spent by the December deadline for delivery, and the March deadline for closure of the program, the funds could be diverted to other strategically lined activities. It was added that money could not be moved between local allocations, as these were fixed per Local Authority.

A discussion took place in regard to the feedback that Officers had been receiving from partner authorities, including the statement that the programme was balanced in terms of funding spend. It was noted that there were some movements being made between communities and business themes where necessary, and local flexibility does exist to enable that to be accommodated. Members were informed that in some cases, new grant schemes were being formulated, such as Intellectual Property (IP) related grants for new innovations, to go alongside the menu of other grant options available. It was concluded that the programme was being received well thus far.

It was expressed that spend often was a challenge with this type of program; however, all the mechanisms were in place to enable it to take place effectively and timely. Officers confirmed that within the next two weeks, they will be able to provide Members with the full summary for the whole region, which will display the spend and outputs that the region was achieving. Assurances were provided that the systems were in place to capture this information.

In regard to the timing concerns, it was stated that the Chair of the Corporate Joint Committee had written to UK Government to seek flexibility on the dates. It was noted that there had been further correspondence, which can be circulated to the Committee.

Officers explained that discussions were taking place around the Welsh Governments led Organisation for Economic Co-operation and Development (OECD) work. It was highlighted Southwest Wales had been selected as a case study evaluation area, by UK Government evaluator. Officers provided a summary of the discussion that had been taking place and suggested that considerations be given to the way in which the programme had been operationalised and what had been achieved when given the trust to deploy the sum of money.

RESOLVED: That the report be noted.

5. **Urgent Items**

There were no urgent items received.

CHAIRPERSON