

To review the EMF Funding Bids Budget Code to help develop Town Council projects and consider any actions and associated expenditure

Full Town Council 6th October 2022 agreed as follows:

222/22/23 TO RECEIVE A VERBAL UPDATE ON THE SHARED PROSPERITY FUND AND CONSIDER ANY ACTIONS AND ASSOCIATED EXPENDITURE.

The Chairman spoke of the recent meetings held with the Shared Prosperity Working Group.

The Chairman advised that the information provided on how to apply and how successful funding bids will be awarded has been conflicting at times leading to confusion.

Cornwall Councillor Frank was invited to speak on the Shared Prosperity Funding scheme:

Councillor Frank encouraged the Town Council to put forward applications and advised that regular review points would be provided throughout the process.

Funding applications must show evidence for the drive for 'good growth', create more skilled jobs, deliver greener and more inclusive work opportunities and invest in communities and places.

There is also funding available within the Levelling Up pot.

Members discussed the necessity for professional support in order to assist with funding bid submissions.

It was proposed by Councillor Dent, seconded by Councillor Stoyel and **RESOLVED:**

1. To vire £10,000 from General Reserves to create a new P&F budget code - EMF Funding Bids;
2. To provide delegated authority to the Town Clerk working with the Shared Prosperity Working Group for the expenditure up to a maximum of £10,000 for professional fees to help develop funding bids;
3. That the Shared Prosperity Working Group provide regular notes and reports to Full Council.

To date budget code EMF Funding Bids has been utilised to support the following Town Council projects:

<u>Date</u>	<u>Budget Code</u>	<u>Description of Works</u>	<u>Cost</u>
01.02.23	6282 EMF Funding Bids	Mel Richardson Consultancy – Community Levelling Up Funding Bid	£1,500
TBC	6282 EMF Funding Bids	Mel Richardson – Community Infrastructure Levy Play Park Application	£5,000
Original Budget Availability			£10,000
Less Spend			£6,500
<u>Budget Availability</u>			<u>£3,500</u>

Members are asked to consider replenishment of budget code 6282 EMF Funding Bids by a further £6,500 to continue to support future Town Council funding bids to cover professional fees.

Virement of £6,500 to replenish to £10,000:

From - General Reserves availability: £297,047.96

To - 6282 EMF Funding Bids availability: £3,500

Further to this, the delegation sits with the Town Clerk working with the Shared Prosperity Working Group (minute 222/22/23). The Town Council Working Groups that are reviewing funding options is growing therefore Members are asked to consider delegation to the Town Clerk working with Town Council Funding Working Groups, Committees or Sub Committees providing regular updates at the appropriate Town Council meeting.

**End of Report
Town Clerk / RFO**