

MEDIUM-TERM FINANCIAL PLAN

SAVING PROPOSAL ASSESSMENT

DIRECTORATE: ECONOMY & ENVIRONMENT
SERVICE AREA: REGENERATION

1. GENERAL INFORMATION

SAVING PROPOSAL TITLE: Reduce Business Grants
BUDGET AREA: Regeneration: Business Support
TOTAL BUDGET FOR THIS AREA: £125,326
% OF TOTAL BUDGET IN SAVINGS PROPOSAL: 49.75%
TOTAL SAVING: £62,350

Please provide a brief description of how the saving will be achieved:

By reducing the amount of revenue funding available for grant support offered to external firms and organisations in the county borough to support business growth.

2. PUBLIC IMPACT ANALYSIS

PLEASE DESCRIBE HOW THE PROPOSED SAVING COULD IMPACT UPON THE PUBLIC:

Consider the 5 ways of working, in particular, *long-term* implications for future generations and *preventative services*. Recognising that savings now may be needed to secure future provision, or may secure provision in another area.

Long-term guidance: Consider the importance of balancing short-term needs with the need to safeguard the ability to meet long-term needs.

The proposal is a temporary solution and it is assumed that in the long term the budget will be re-instated.

Through the UK Shared Prosperity Fund (SPF) programme a business support fund has been agreed which will cover the current and subsequent two-year period that will enhance the funding available to local businesses and eligible organisations to support business growth, sustainability and economic prosperity.

Prevention guidance: Consider whether the proposed saving is affecting a preventative area that reduces future burdens and supports well-being.

The grant support is aimed at supporting business growth to create wealth and economic prosperity which can have an impact on the well being of our community and to provide employment opportunities for people to prevent longer term problems associated with low skills and lack of employability.

DOES THE PROPOSAL HAVE THE POTENTIAL TO IMPACT MORE GREATLY ON PEOPLE WITH PROTECTED CHARACTERISTICS? (age, disability, gender reassignment, marriage or civil partnership, pregnancy and maternity, race, religion or belief, sex, sexual orientation)

* Yes ☐ No ☒

DOES THE PROPOSAL IMPACT ON PEOPLE WHO FACE SOCIO-ECONOMIC DISADVANTAGE? (low income/income poverty, low wealth/or no wealth, material deprivation, area deprivation, socio-economic background, cumulative impact – information on [Policy Portal](#))

* Yes ☐ No ☒

DOES THE PROPOSAL HAVE AN IMPACT ON THE WELSH LANGUAGE? (opportunities to use the language, promote the language and/or treating the Welsh language less favourably than the English language)

* Yes ☐ No ☒

NB * If **YES** to any of the above, please complete an [Integrated Impact Assessment](#) (IIA). For further advice and guidance please see the [Policy Portal](#). A Saving Proposal Template or an IIA, if relevant, must be submitted to be included as hyperlinks to all decision reports related to the proposed savings. IIAs are not required for nil impact proposals.

PLEASE DETAIL ANY CONSULTATION THAT HAS BEEN UNDERTAKEN IN CONSIDERING THIS PROPOSAL. Summarise any feedback received.

Consider the 5 ways of working, in particular, *involvement*.

Involvement: Consider whether you have involved people who have an interest in the service area, including service users and potential service users.

Applicants and potential applicants have been made aware of potential alternative sources of funding through the UK Shared Prosperity Fund (SPF) programme.

Considered as part of the council's wider budget setting consultation, there were no strong views expressed in relation to this proposal.

IS FURTHER CONSULTATION REQUIRED BEFORE THIS PROPOSAL CAN BE IMPLEMENTED?

Yes ☐ No ☒

NB* Please seek guidance from Corporate Policy, who can advise on whether a formal consultation is required and adherence to the Gunning Principles.

TAKING ACCOUNT OF THE ABOVE AND THE IMPACT RATING DEFINITIONS, PLEASE INDICATE THE PUBLIC IMPACT RATING APPLICABLE TO THIS SAVING PROPOSAL (please tick):

Nil ☒ Minor ☐ Moderate ☐ Significant ☐ Critical ☐

3. ORGANISATION IMPACT ANALYSIS

PLEASE DESCRIBE HOW THE PROPOSED SAVING COULD IMPACT UPON THE ORGANISATION:

There could be a negative reaction from the business community to the reduction in financial assistance proposed if the availability of alternative funding through the UK Shared Prosperity Fund (SPF) programme isn't given sufficient commentary.

PLEASE DESCRIBE HOW THE PROPOSED SAVING WILL IMPACT UPON MEMBERS OF STAFF:

There will be no impact on members of staff who will undertake roles in delivering the UK Shared Prosperity Fund (SPF) programme of business support.

NUMBER OF FULL-TIME EQUIVALENT (FTE) STAFF IN BUDGET AREA AFFECTED: 6

NUMBER OF POSTS AFFECTED BY THE PROPOSED SAVING: 0

PLEASE SPECIFY HOW THIS WILL BE MANAGED:

HOW MANY POST(S)(please state)

- ALREADY VACANT:
- VOLUNTARY SEVERANCE:
- RETIREMENT:
- REDEPLOYMENT:
- REDUNDANCY:

PLEASE PROVIDE DETAILS OF WHEN THIS WILL BE IMPLEMENTED:

WILL THE PROPOSED SAVING HAVE AN IMPACT ON ANOTHER DIRECTORATE, SERVICE AREA OR TEAM WITHIN THE COUNCIL? (please tick)

Yes ☐ No ☒

WILL THE PROPOSED SAVING HAVE AN IMPACT ON ANOTHER PUBLIC SECTOR PARTNER, OR VOLUNTARY SECTOR PARTNER? (please tick)

Yes ☐ No ☒

If **yes**, please consider the 5 ways of working, in particular *integration*.

DESCRIBE:

- THE AREA(S) AFFECTED; AND
- HOW THE PROPOSED SAVING WILL IMPACT

Integration guidance: Consider how the proposal will impact on other service areas, or partners, and their ability to meet their objectives.

HAVE ANY OPTIONS BEEN CONSIDERED TO MITIGATE ORGANISATIONAL IMPACT?
PLEASE PROVIDE DETAILS OF ANY MITIGATION (e.g. gradual reduction in service, income generation, transferrable skills of staff, commercialisation of the service etc.)

In addition, consider the 5 ways of working, in particular, acting in *collaboration* with other service areas or partners.

Through the SPF programme a substantial business support fund has been agreed which will cover the financial period 2023-24 and 2024-25 that will significantly enhance the funding available to local businesses and eligible organisations to support business growth, sustainability and economic prosperity. For the period 2023-25 there will be circa £500,000 of funding available to support local business growth and sustainability through the business support elements of the UK Shared Prosperity Fund (SPF) programme and retained CCBC capital and revenue budgets for supporting business growth.

TAKING ACCOUNT OF THE ABOVE AND THE IMPACT RATING DEFINITIONS, PLEASE INDICATE THE ORGANISATIONAL IMPACT RATING APPLICABLE TO THIS SAVING PROPOSAL (please tick):

Nil ☒ Minor ☐ Moderate ☐ Significant ☐ Critical ☐

4. LINKS TO POLICY AND CORPORATE OBJECTIVES

DOES THE SAVINGS PROPOSAL LINK TO ANY OF THE FOLLOWING?

If so, please specify and state what the implication may be.

POLICY AREA:

CORPORATE PLAN and WELL-BEING OBJECTIVES (please state which objectives)

WHAT IS THE LINK?

Well Being Objectives 2018 – 2023: Objective 2 - Enabling Employment

WHAT WILL BE THE IMPACT?

There will be nil impact of the proposal due to the mitigation of the UK Shared Prosperity Fund (SPF) programme which will increase the availability of funding for business support enhancing the funds retained with the Council's core budget.

POLICY AREA:

STATUTORY DUTIES (including the requirement to provide services in Welsh)

WHAT IS THE LINK?

Welsh Language (Wales) Measure 2011 and Welsh Language Standards

WHAT WILL BE THE IMPACT?

Services will still be offered in accordance with the relevant Welsh Language Standards and will not impact on organisations applying for support to promote a Wales of vibrant culture and thriving Welsh language.

POLICY AREA:

WELSH GOVERNMENT GUIDANCE or STRATEGY

WHAT IS THE LINK?

Prosperity for All: Economic Action Plan

WHAT WILL BE THE IMPACT?

The retained CCBC funding for business support together with the funding available through the UK Shared Prosperity Fund (SPF) will continue to support key 'calls to action' in terms of supporting innovation, entrepreneurship, exports and trade, digitalisation and decarbonisation.

5. OTHER RISK(S) AND SENSITIVITIES

HAVE ANY OTHER RISKS BEEN IDENTIFIED IN CONNECTION WITH THIS SAVING PROPOSAL?

Yes ☐ No ☒

IF YES, PLEASE SPECIFY BELOW:

PLEASE SPECIFY BELOW ANY OTHER MITIGATION:

Not all risks can be mitigated. Some may need to be tolerated in the context of budget pressures.

Full mitigation has been identified through the UK Shared Prosperity Fund (SPF) in respect of alternative funding sources to not only maintain but to enhance the funding available to the local business community.

6. OTHER RELEVANT INFORMATION

PLEASE USE THIS SECTION TO PROVIDE ANY OTHER RELEVANT INFORMATION WHICH YOU FEEL HAS NOT BEEN CAPTURED.

HEAD OF SERVICE: Rhian Kyte

DATE OF COMPLETION: 15/02/2023