

CYNGOR SIR POWYS COUNTY COUNCIL.

CABINET EXECUTIVE

16th January 2012

REPORT AUTHOR: Cathy Ellis – Economic Regeneration Officer

SUBJECT: Powys Business Development Grant Criteria Change

REPORT FOR: Delegated Decision by Portfolio Holder

1. This reports outlines proposed 'additional' funding for the Powys Business Expansion Grant.
2. Powys County Council currently has 2 grant funding streams. Business Start Up Grants and Powys Business Expansion Grant.

The Start up Grant stream allocation was £220,000 for 2011/12 and the Expansion Grant of £50,000 for Oct 2011 – March 2012. Grant allocation to Start Up business to date is £152,058. However the success of the Expansion grant has been so great that the grant allocation to date is £49,273.05 supporting 12 businesses, with enquiries and applications being received to an approximate grant value of £40,000.

To conclude it is clear that we do not have enough funds in the Expansion Grant stream to meet the current levels of interest to last to March 2012. It is unlikely that the Princes Trust Cymru or the Robert Owen Community Banking Fund will draw any funding from us – therefore there will be surplus in the Start Up Grant stream.

It is proposed that a transfer of £40,000 from the Start up Grant Stream 2011/12 – therefore reducing the funding stream to £180,000 to the Expansion Grant Stream therefore increasing the funding stream to £90,000 available for 2011/12.

3. **Sustainability and Environmental Issues/Equalities/Crime and Disorder,/Welsh Language/Other Policies etc**
 - 3.1 The Strategy has taken account of these issues in the course of its preparation and they will continue to be relevant considerations in its implementation.

4. Local Member(s)

- 4.1 The Strategy is relevant to all Members and all parts of the County

5. Other Front Line Services

5.1 As explained in the report, internal cross-departmental mechanisms to facilitate the process will need to be the subject of further discussion

6. Support Services (Legal, Finance, HR, ICT, BPU)

6.1 The Principal Accountant for Community, Skills and Learning comments that the proposal seeks adoption of the Regeneration Strategy only at this stage, any actions arising from the adoption of the strategy will be fully costed and included in reports submitted at a later date.

7. Local Service Board/Partnerships/Stakeholders etc

7.1 The report explains how partner organisations have been involved in the development and that the changes will support the recommendations set out in the Powys Regeneration Strategy.

8. Communications

8.1 The communication of the changes / actions to be developed under the Powys Business Development Grant to partners and the public will need to be addressed in conjunction with the Council's communications team

9. Statutory Officers

9.1 The Strategic Director Law and Governance comments: *Has no comments to make.*

9.2 The Strategic Director Finance and Infrastructure comments: *The Principal Accountant for Community, Skills and Learning comments that the transfer of budget within the proposal is available*

10. Members' Interests

10.1 The Monitoring Officer is not aware of any specific interests that may arise in relation to this report. If Members have an interest they should declare it at the start of the meeting and complete the relevant notification form.

Recommendation:	Reason for Recommendation:
The portfolio holder agrees to the proposed changes as outlined above.	To facilitate the delivery of regeneration actions in the County
That £40,000 be transferred from the Start Up Grant Stream 2011/12 (reducing that funding stream to £180.00) to the Expansion Grants Stream, therefore, increasing that	

funding stream to £90,000 available for 2011/12.	

Relevant Policy (ies):			
Within Policy:	Y / N	Within Budget:	Y / N

Relevant Local Member(s):	
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Person(s) To Implement Decision:	Wynne Jones; Portfolio Holder
Date By When Decision To Be Implemented:	16th January 2012

Contact Officer Name:	Tel:	Fax:	Email:
Cathy Ellis	0870 1923702		Cathy.ellis@powys.gov.uk