

Overview and Scrutiny Committee

29 July 2021

South Yorkshire Renewal Fund

Is the paper exempt from the press and public?	No
<i>Reason why exempt:</i>	Not applicable
Purpose of this report:	Monitoring/Assurance

Director Approving Submission of the Report:

Ruth Adams, Deputy Chief Executive

Report Author(s):

Felix Kumi-Ampofo

Felix.kumi-ampofo@sheffieldcityregion.org.uk

Gareth Sutton

Gareth.sutton@sheffieldcityregion.org.uk

Executive Summary

At the MCA Board on 22 March 2021, a report was presented which summarised a proposed package of up to £860m of Mayoral Combined Authority (MCA) funding, collectively known as the South Yorkshire Renewal Fund, to create a stronger, greener and fairer region. The proposals within the paper provided real opportunities to unlock the growth within the economy and the support to the young people of South Yorkshire.

Recommendations

The Overview and Scrutiny Committee are asked to:

1. Note and comment on the actions undertaken so far.

1. Background

- 1.1 On 22 March 2021, the MCA Board endorsed the use of up to £860m of MCA funding to support the recovery and renewal effort in South Yorkshire and to begin delivery immediately.
- 1.2 It was also agreed that a £32.2m package of Mayoral Combined Authority investment in infrastructure, flooding, bus and active travel would be made in 2021/22.

- 1.3 A focused package of MCA support for South Yorkshire's young people was endorsed, this entailed the:
- Introduction of a one-year programme to extend the existing 11 – 18 travel concession to 21-year olds so that all South Yorkshire's young people between 11 and 21 can benefit, to run until June 2022.
 - Delegation to the MCA Head of Paid Service, in consultation with the S73 Officer, Monitoring Officer and the Executive Director of SYPTE, the authority to take the requisite steps to implement this concession enhancement proposal.
 - Agreed the wider complementary support being made available by the MCA to create jobs, training and employment opportunities for those impacted by the pandemic, including measures to support young people.
- 1.4 The proposal for the MCA S73 Officer to enter into discussions with Government to secure borrowing arrangements for up to £500m of investment and to report back once a proposal had been developed in order to seek the consent of the MCA to the functions covered by borrowing and the borrowing cap proposed was approved.
- 1.5 At the Overview and Scrutiny Committee meeting held on 25 March 2021, Members requested an update on the South Yorkshire Renewal Fund in order to gain an understanding of the processes undertaken in drawing up the South Yorkshire Renewal Fund.

The Board also requested an update on the progress made so far in delivering the South Yorkshire Renewal Fund and the recommendations approved by the MCA Board on 22 March 2021.

2. Key Issues

- 2.1 Appendix A of this cover paper responds to the questions put forward by OSC Members and reflects the position as at July 2021.

List of Appendices Included

A Presentation – South Yorkshire Renewal Fund

Background Papers

11 Broad Street West, Sheffield, S1 2BQ