



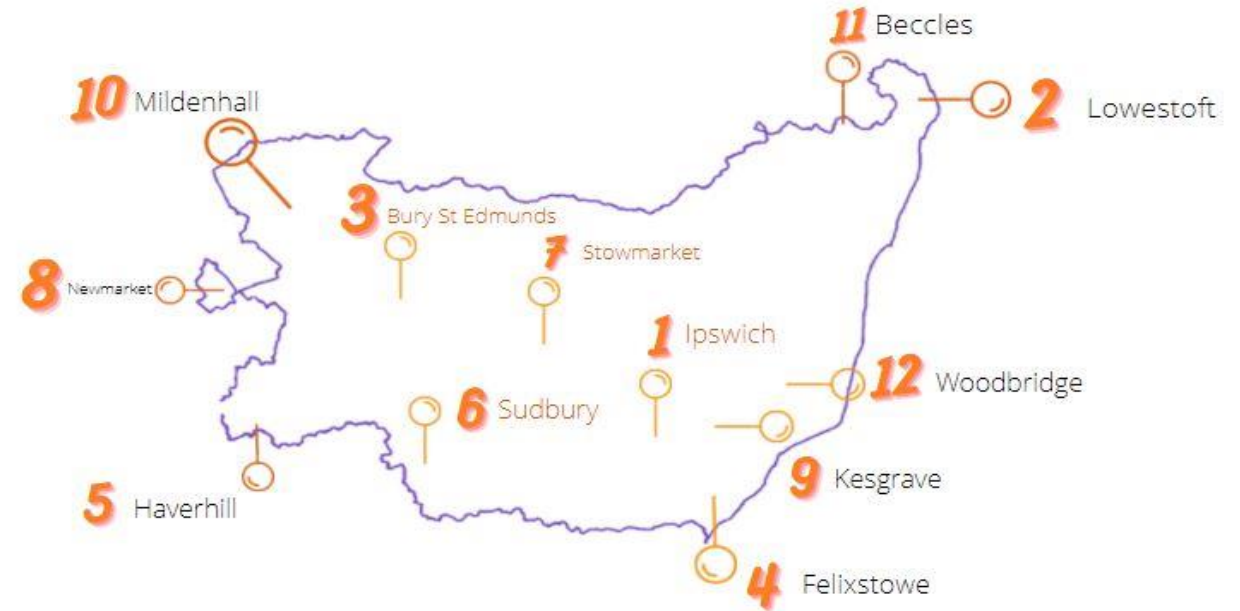
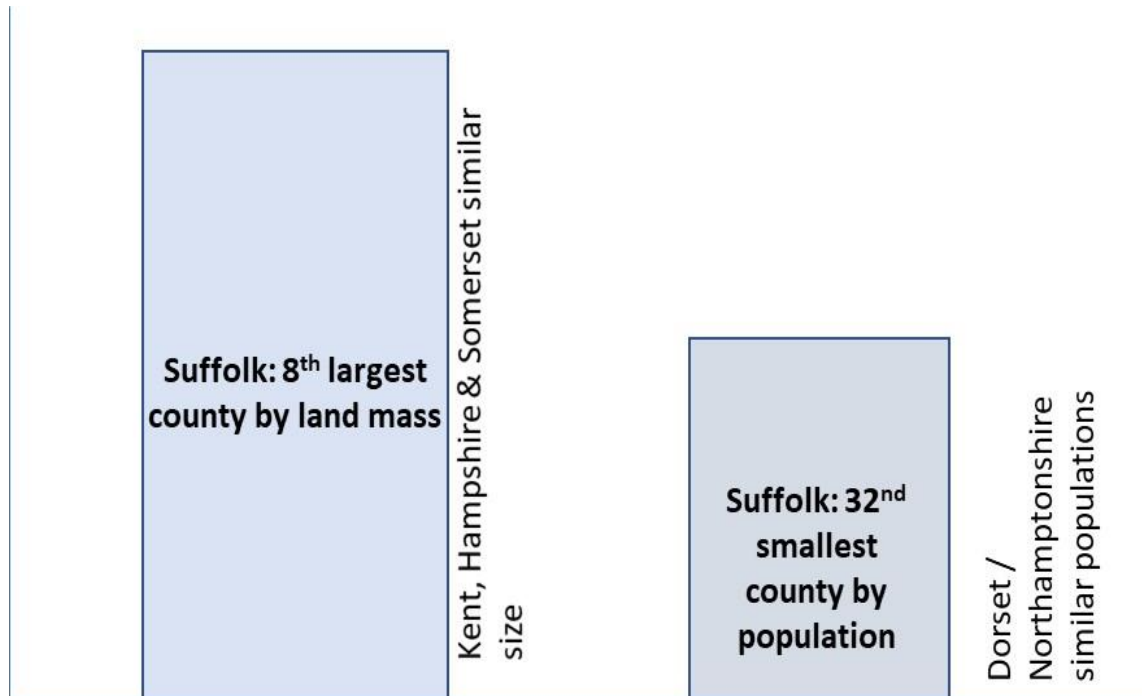
Suffolk  
Growth



Suffolk Inclusive Growth Investment Fund  
(SIGIF)

Project workshop  
14<sup>th</sup> January 2022

# Need for funding



- **Government support welcome but not enough**
  - Government grants distributed - £326.6 m through c.67,000 grants AND over £665.2 m in loans to c.15,000 businesses. Loans at c.2x level of grants
  - Total of £1.48m distributed to Suffolk councils for Welcome Back / Re-opening the High Street – complex & over-burdensome for officers
  - No Priority one areas in Community Renewal Fund announcement
- 515 vacant units out of 4,414 across Suffolk (11.5%) – Oct. 2020
- UC claimants - 57,800 in August 2021, increase of 83% since March 2020 with roughly 1 in 7 households on UC
  - Pockets of extreme deprivation, e.g. current data show 1 in 4 16-64s on UC in Lowestoft
- Business impact: June 2021 survey: 30% closed premises / 29% reduced staff / 23% moved online
- Median earnings in Suffolk fallen by 4% (compared to 0.4% fall nationally) during pandemic

# Projects submitted & funding awarded SIGIF Year 1

- Over 4 rounds
  - 28 applications received...15 awarded funding
  - Total of £1.31 million awarded...80% of year one total
    - Agreement that remaining £335k will be rolled forward to Year 2
- SIGIF awards are supporting projects with a total investment value of c.£3-4m
- For every £1 of SIGIF investment the Fund is supporting a contributing investment of £2.30 - £3

## Thoughts on the shape of an evaluation framework

Does the framework meet our needs and add value to our programmes?

Should we also capture learning & evaluate from SIGIF programme across these emerging themes- perhaps identifying further gaps/opportunities to inform future funding programmes?

Is a 6 monthly joint assessment and SIGIF workshop review the right frequency to support this approach?

Are there further emerging themes to consider for SIGIF evaluation?

Should we build in and commission the longer term SIGIF outcome evaluation?