

RECORD OF EXECUTIVE DECISION

Tuesday, 14 March 2023

Decision No: (CAB 22/23 33674)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	Cabinet Member for Finance and Change
SUBJECT:	Budget Matters - Grant Funding for Southampton Culture Trust
AUTHOR:	Steve Harrison (Finance),

THE DECISION

- (i) To approve the award of grant funding of £0.07M in 2022/23, £0.35M in 2023/24, £0.044M in 2024/25 and £0.40M in 2025/26 towards the operation of the Southampton Culture Trust as per the allocations in the Council approved budget report and detailed in paragraph 12.
- (ii) To delegate authority to the Head of Culture & Tourism to conclude the grant funding arrangements with the Trust as per paragraph 12.
- (iii) To approve a £50k contribution to the Trust to carry out a Tourism audit and action plan as per paragraph 12.

REASONS FOR THE DECISION

1. The Council's Corporate Plan 2022-2030 and its strategic plans alongside those of those of stakeholders such as Solent LEP's 2050 Vision committed to establish and help fund the Culture Trust. This investment unlocks economic, social and environmental benefits for the city and a multitude of stakeholders. The Corporate Plan states:

Become a destination place to be proud of that puts Southampton on the map, encouraging more visitors to visit, enjoy and spend within Southampton:

- Support Southampton's Cultural Trust to help deliver the Cultural Strategy, Destination Management Plan, and Festival and Events Strategy to grow our citywide destination aspirations and increase visitor numbers
- Maximise economic and social benefits by working with partners to build on the legacy of being finalists in the City of Culture 2025 bid. Invest in Southampton's heritage, helping to tell Southampton's story.

Alongside:

- Work to make sure Southampton gets its fair share of resources, securing more external funding. The requirement for this investment

was recognised in the 23/24 budget report, agreed at Full Council on the 22/2/2023.

2. To capitalise on the momentum achieved for the city and wider region by becoming the first city in the south to reach the finals in the UK City of Culture competition, and to realise current and future investments which to date (12 months since the bid submission) have secured £15.3m, reflecting the benefits and opportunities secured by previous bidding cities such as Plymouth and Sunderland.
3. A key part of developing and implementing this strategy is to formulate a tourism audit and action plan to increase the number of tourists and spend in the city from the 2019 baseline for visitor spend (£422m), visitors (8.273m) and jobs (10,800). Tourism and hospitality are growth industries for Southampton and it is vital we harness the economic, social and cultural benefits for the city.

DETAILS OF ANY ALTERNATIVE OPTIONS

1. Not to award the grant to the Trust – rejected
The Culture Trust with the continued investment of its founding partners (SCC, University of Southampton, Solent University and GO! Southampton Paris Smith LLP and Mayflower Theatre Trust) and track record of delivery is best positioned to deliver on the city-region ambitions. The Trust has already secured £1.57M from Arts Council England (ACE) to match the funding of the Council and partners and been part of creating the environment in which Southampton is benefiting from an additional investment of £15.3m to date, with opportunities to attract more investment to benefit residents, businesses and wider stakeholders. This £15.3m would be at risk if grant was not awarded to the trust.
2. Invest Council resources in another third-party organisation – rejected
As no existing organisation fulfils the city-region role in this arena; has the financial matrix of funding; support from strategic partners; and the ability to unlock further investment from a range of sources. Led by the Culture Trust, conversations are already underway with third parties for significant long-term investment in Southampton that will lead to positive economic, social and cultural outcomes.
3. Retain the funding within the Council – rejected
The Culture Trust is best positioned as an entrepreneurial and collaborative arms-length organisation with its co-investors and extensive relationships to deliver on the ambitions of the city and the region especially in the current pressing financial environment. The Culture Trust is in a better position to lever in more funding into the city with other organisations funding them and the track record with ACE.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

None.

CONFLICTS OF INTEREST

None.

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date: 14th March 2023

Decision Maker:
The Cabinet

Proper Officer:
Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*