

## APPENDIX 3 - GLOSSARY

- **AEB:** The Adult Education Budget (AEB) is a single funding stream devolved to GM that brings together adult further education (19yrs+ provision with the exception of apprenticeships and traineeships), community learning, and discretionary learner support. It aims to support more flexible tailored programmes of learning to support learners to engage in learning and to ensure that adults can develop the essential skills needed for both life and work.
- **AAP:** An Area Action Plan (AAP) is a Development Plan Document (DPD) that provides specific planning policy and guidance for an area where significant regeneration or investment needs to be managed.
- **BID:** A Business Improvement District is an area within which businesses are required to pay an additional tax (or levy) in order to fund projects within the District's boundaries. The BID is funded primarily through a levy on business rates but can also draw on other public and private funding streams.
- **Brownfield Land Fund:** The Brownfield Land Fund is government grant funding available through the Greater Manchester Combined Authority to help to deliver new homes and unlock brownfield land for development.
- **Claimant Count:** The Claimant Count measures the number of people claiming unemployment related benefit. From April 2015 the Claimant Count includes all Universal Credit claimants who are required to seek work as well as all Job Seekers Allowance claimants.
- **Community Renewal Fund:** government funding scheme to provide additional funding to help places across the UK prepare for the introduction of the UK Shared Prosperity Fund.
- **ERDF:** The European Regional Development Fund (ERDF) promotes balanced development across the EU. Following the UK withdrawal from the EU this will be replaced in the UK by a new Shared Prosperity Fund' intended to reduce inequality between communities across the four UK nations and to deliver sustainable, inclusive growth. UK recipients will continue to receive EU funding over the lifetime of projects which are agreed within the current 2014-20 funding cycle.
- **ESF:** The European Social Fund (ESF) invests in employment-related projects and human capital; workers, young people and those seeking a job. Following the UK withdrawal from the EU this will be replaced in the UK by a new Shared Prosperity Fund' intended to reduce inequality between communities across the four UK nations and to deliver sustainable, inclusive growth. UK recipients will continue to receive EU funding over the lifetime of projects which are agreed within the current 2014-20 funding cycle.
- **Freeports:** The UK government has opened a bidding process for the creation of up to 10 new freeports. A firm can import goods into a Freeport without paying tariffs, process them into a final good and then either pay a tariff on goods sold into the domestic market, or export the final goods without paying UK tariff. Areas given Freeport status will also benefit from a wide package of tax reliefs.
- **FSB:** The Federation of Small Business is a non-profit UK business organisation representing small and medium-sized businesses whilst providing advice and support.
- **Furlough:** Under the Coronavirus Job Retention Scheme furlough leave temporarily provides employers with an option to keep employees on the payroll without them working or working reduced hours.
- **Future High Streets Fund:** The Future High Streets Fund is a government fund with the objective of renewing and reshaping town centres and high streets in a way that drives growth, improves experience and ensures future sustainability. It will do this by providing co-funding to successful applicants to support transformative and structural changes to overcome challenges in their area.

- **Good Employment Charter:** The GM Good Employment Charter will provide support to employers to develop good jobs, deliver opportunities for people to progress, and help employers in the city-region grow and succeed. Businesses receiving investment through the Greater Manchester Combined Authority's investment funds will also be required to become Charter supporters.
- **GDP:** Gross domestic product or GDP is a measure of the size and health of a geographical area's economy over a period of time (usually one quarter or one year).
- **GMCA:** Greater Manchester Combined Authority is made up of the ten Greater Manchester councils and Mayor, who work with other local services, businesses, communities and other partners to improve the city-region.
- **GM LEP:** Greater Manchester Local Enterprise Partnership sits at the heart of Greater Manchester's governance arrangements, ensuring that business leaders are empowered to set the strategic course, determine local priorities and drive growth and job creation within the city region. It is central to the wider partnerships established between local government, businesses and educational institutes, and the public, private, voluntary and community sectors.
- **GVA: Gross Value Added** measures the contribution to the economy of each individual producer, industry or sector. Simplistically it is the value of the amount of goods and services that have been produced, less the cost of all inputs and raw materials that are directly attributable to that production.
- **Growth Deal:** The Growth Deal provide funds to local enterprise partnerships or LEPs for projects that benefit the local area and economy.
- **HIF:** The Housing Infrastructure Fund is a government capital grant programme of up to £2.3 billion, administered by Homes England to help deliver up to 100,000 new homes in England.
- **JV:** The Joint Venture involves the Council entering into a legally binding partnership with another party to assist the delivery of housing, employment, retail and mixed use development.
- **Levelling Up Fund:** will invest in infrastructure that improves everyday life across the UK. The £4.8 billion fund will support town centre and high street regeneration, local transport projects, and cultural and heritage assets.
- **MIDAS:** MIDAS is the GM inward investment agency which aims to secure significant levels of new investment and employment for Greater Manchester.
- **NESTA:** (formerly **NESTA, National Endowment for Science, Technology and the Arts**) is an innovation foundation based in the UK. The organisation acts through a combination of programmes, investment, policy and research, and the formation of partnerships to promote innovation across a broad range of sectors.
- **Public Spaces Protection Order:** An order that identifies the public place and prohibits specified things being done in the restricted area and/or requires specified things to be done by persons carrying on specified activities in that area.
- **Single Prosperity Fund:** The Single Prosperity Fund (SPF) will replace European Union funding to reduce inequalities between communities. The details of fund are expected to be announced by Government shortly.
- **SME:** Small and medium-sized enterprise with fewer than 250 employees
- **TEES:** Trafford's Employment, Enterprise and Skills Group (TEES) focuses specifically on reducing and preventing unemployment, raising the skills of Trafford's workforce and increasing enterprise start-ups in the borough.
- **TfGM –** Transport for Greater Manchester is the local government body responsible for delivering Greater Manchester's transport strategy and commitments.
- **Trafford Small Business Loan Fund:** The Trafford Small Business Loan Fund provides new and existing businesses the opportunity to borrow between £5,000 and £25,000 (APR 6.2%) repayable over 2 or 3 years to help you get a new business idea off the ground or to assist you with the growth of your existing businesses. 50% match funded.

- **VCFSE:** The Voluntary, Community, Faith and Social Enterprise (VCFSE) sector includes any organisation working with social purposes and ranges from small community based groups through to larger registered Charities.