



Department  
for Culture,  
Media & Sport

# September Youth Announcements

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**NYSAB**

**1 November 2023**

# Delivering the National Youth Guarantee



- **#iwill awards:** over 60,000 youth social action opportunities, focusing on low socio-economic backgrounds
- **Opening Million Hours Fund:** £19m FY 23/24 - 25/26; to give extra support to young people in areas where they may be at risk of anti-social behaviour.
- **Adventures away from home:** £1.5m; FY 23/24, to support over 7.5k disadvantaged young people access outdoor experiences



# Supporting the Youth Sector



- Updated Statutory guidance to Local Authorities on their responsibility to ensure sufficient youth services in their areas - including a **peer review programme**.
- Over £500k for **Local and Regional youth sector infrastructure** (Local Youth Partnerships and Regional Youth Work Units)
- £800k for more than **500 bursaries** for youth work qualifications

Statutory guidance

**Statutory guidance for local authorities on services to improve young people's well-being**

Published 27 September 2023



# More support for those that need it most



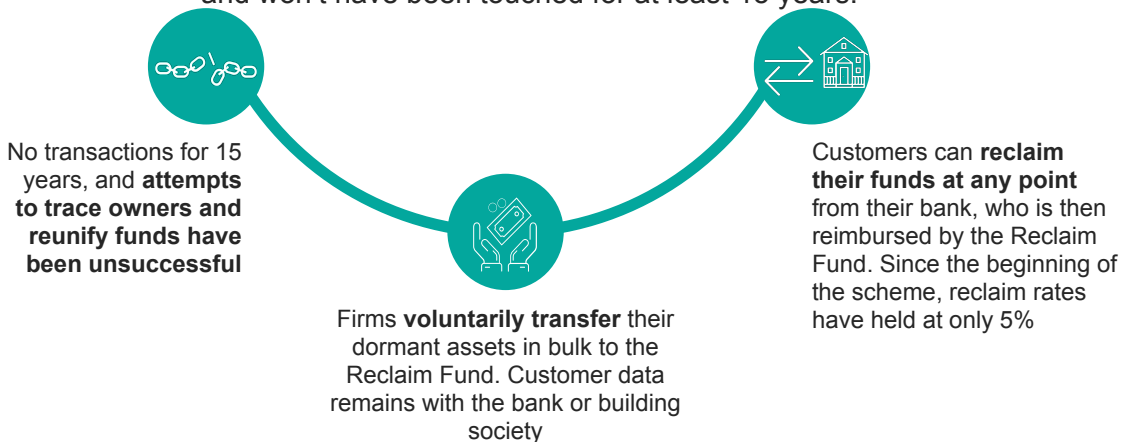
- **Building Futures Programme** - 5,000 young people will receive intensive mentoring and careers coaching through and allocation of £15 million dormant assets funding to Youth Futures Foundation
- **Summer Jobs Programme** - partnering with the Youth Endowment Fund to deliver a three-year Summer Jobs Programme providing six-week employment placements for 2,600 young people at risk of involvement in crime;
- **UK Year of Service** - nine to 12-month paid work placements for at least 100 18-24 year olds.



## THE DORMANT ASSETS SCHEME

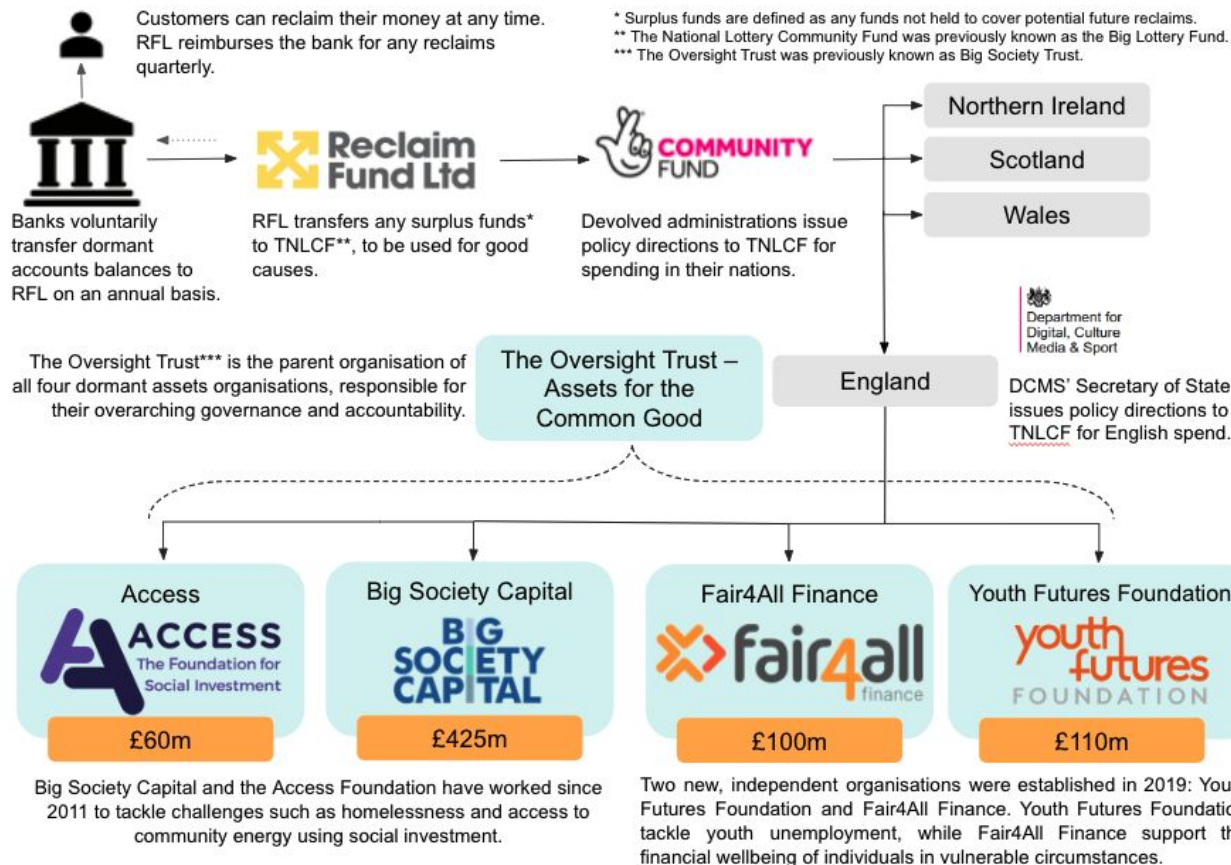
# WHAT ARE DORMANT ASSETS?

The 2008 **Dormant Bank and Building Society Accounts Act** provides for dormant funds to be pooled together in a Reclaim Fund and spent on addressing social challenges. These accounts hold less than £100 on average and won't have been touched for at least 15 years.





# Overview of distribution



- Expansion on the scheme in 2022 to include a wider range of financial assets.
- Consultation on the causes leading to a fourth cause - Community Wealth Funds
- Secondary Legislation being debated on 4 causes presently

# Dormant Assets Scheme: Key Points

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## Key Principles



- Voluntary Participation
- Reunification First
- Full Restitution in Perpetuity
- Additionality

## Dormant Assets Funding



The Scheme offers a type of **long-term funding** that is not typical of other grant agreements, enabling independent and expert-led solutions to long-term strategic challenges in England. Funding must adhere to the principle of **additionality**, ie for projects, or aspects of projects, for which funds would be unlikely to be made available by a government department or devolved administration.

## c.£350m available 2024 - 2028



The Dormant Assets Scheme is expected to release £350 million for England over 2024 and 2028. The government intends to allocate this equally between the four causes meaning **£87.5 million for the provision of services, facilities or opportunities to meet the needs of young people. £15m has already been allocated for Building Futures Programme in 2023.**

## Statement of Intent 2024 - 2028



Engagement with sector on setting broad parameter for youth spend rather than the mechanism of delivery. Already engaged with sector and young people identifying 3 key areas for further exploration: Mental Health, Youth (Un)employment, Nature/Environmental based learning. Intention to publish Statement of Intent for 2024 - 2028 next year.