

Fact Sheet - Future Jobs Fund

What is it?

The Government has launched a new £1 billion fund to create around 150,000 new jobs for young people and jobseekers in deprived communities.

Who can apply?

Bids can come from anyone, but the government has a strong preference for partnership bids. It is anticipated that the majority of bids will be led by local authorities, sub-regional, city region and local partnerships, or by national or local public sector and third sector bodies.

What is the government looking for?

Bids will only be considered if they meet certain criteria, including:

- The project must create extra jobs, lasting at least 6 months, either for long term unemployed young people or people in unemployment hotspots;
- the work done must benefit local communities;
- the work must be under way quickly.

Key points to note:

- The jobs must be aimed primarily at 18-24 year olds who have been out of work for a year
- As a guide, bids should aim to create at least 30 jobs over a six month period
- Partnership bids are encouraged
- Funding for each job will not exceed £6,500
- The fund is intended to support the government's guarantee for young employed people (that from 2010 everyone in this age group who has been looking for work for a year will get an offer of a job or training lasting at least 6 months)
- There will be continuous assessment of bids, which can be submitted at any time (the sooner the better)
- Bidders will be notified within 5 weeks of the status of their bids

For more information:

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