

Foundational Economy Innovation Fund Round 2:

Applicant quick guide

April 2025

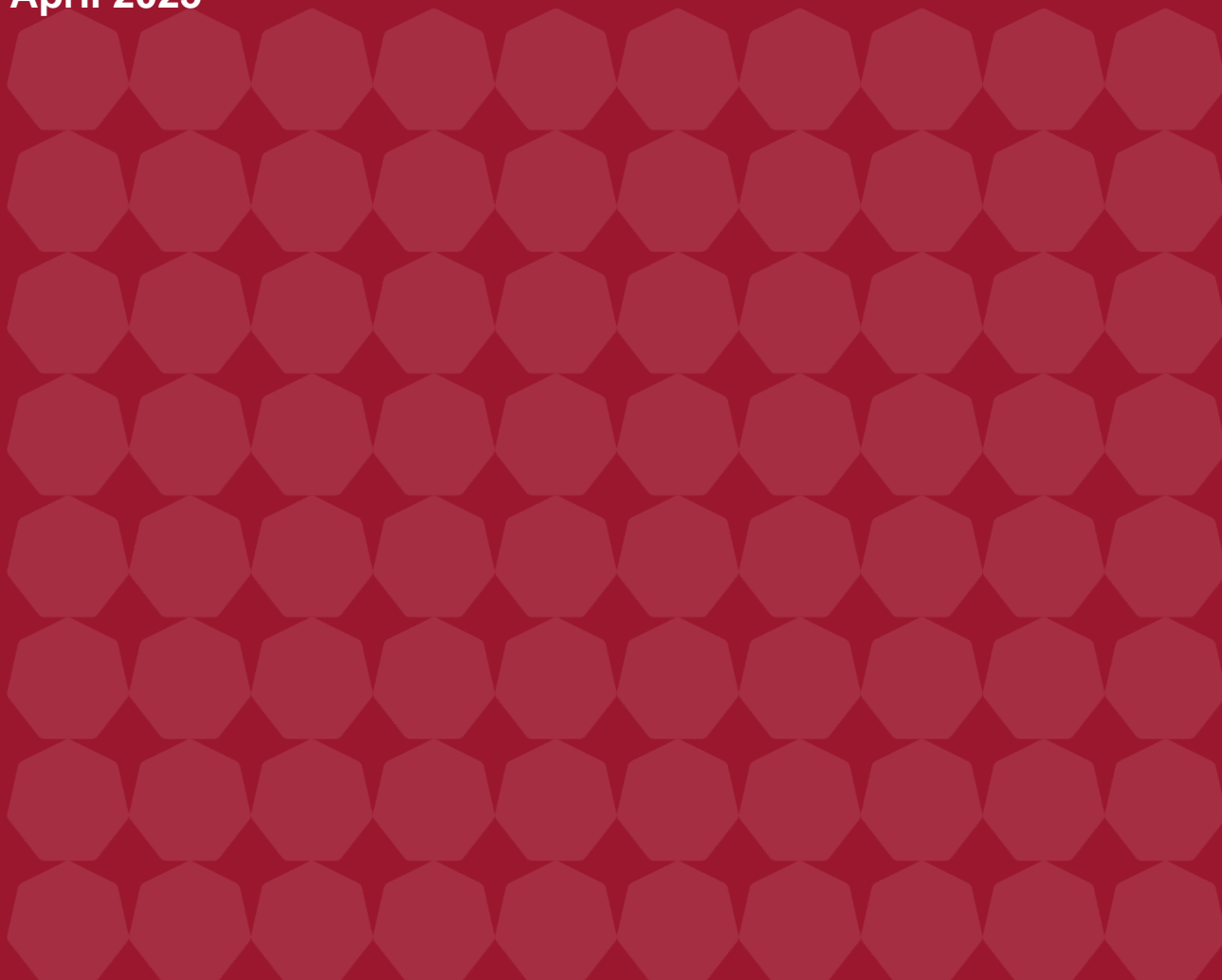


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Please note that this document is for guidance to help you decide if this fund is right for you. For the full breakdown and details of the fund, including the scoring methodology, selection process and privacy notice, please refer to the [application guidance pack](#)

The application guidance pack also includes information on eligibility including sectors, challenges and location under 'Key Details'.

We are holding [an information session on the 15th April 2025](#), if you have missed the event please take a look at our website where we will have a recording and a Q&A document.

To see the projects that we've previously funded take a look at our [Yearbook](#).

If you have any further questions please contact GMCAEconomy@greatermanchester-ca.gov.uk and mention the Foundational Economy Innovation Fund in the subject line.

The application deadline is 23.59 on Tuesday 13th May 2025.

What is the Foundational Economy?

The Foundational Economy (sometimes referred to as the everyday economy) supplies essential goods and services. It includes a place's key workers, essential supply chains and infrastructure. These sectors are typically associated with low-paying jobs, sensitivity to economic changes – such as increases in wages and the cost of living – without a lot of room for innovation. The GMCA recognises the importance of these sectors and the creativity and potential within them and has created the Foundational Economy Fund to create opportunities to build innovation capacity within Greater Manchester's foundational economy business community.

The foundational economy is an umbrella term that includes a range of sectors. Through the fund, we have decided to focus on Health and Social Care, the Local High Street and Early Education and Childcare (0-5 years).

The Fund: What type of projects are we looking for?

We are looking for up to 25 projects working within or supporting one or more of our priority sectors of **Health and Social Care, the Local High Street and Early Education and Childcare** (0-5 years). These projects will use an innovative approach to help tackle one or more of the challenges we have identified through the fund, these are:

- Supporting the Workforce
- Creating more effective products and services
- Localising supply chains, low carbon and net zero

For Round 2 - we have identified some specific sector specific challenges affecting our three priority foundational economy sectors. However, unlike the three challenge areas identified above, we are inviting only businesses working in or supporting the identified sectors to put forward project ideas to address these.

The sector-specific challenges for the **Health and Social Care** sector are:

- Innovations that could support the role of technology and digital solutions in enabling care, including supporting people through the utilisation of technology
- Innovations that could keep people well in the community - reducing demand on primary, secondary and specialist care

The sector specific challenges for the **Early Education and Childcare** sector are:

- Innovations that could increase the supply of early education places in areas where a need has been identified
- Innovations that could contribute to developing the pipeline of level 3 qualified staff in the early education and childcare workforce

The sector specific challenges for **The Local High Street** sector are:

- Innovations that could increase recycling rates in food-based hospitality
- Innovations that could improve capacity for financial management
- Innovations that could support better utilisation of underused buildings or facilities

Successful projects will receive a small grant of up to £11,000 to test out their idea over 9 months.

The Fund: Application Process

Round 2 of the Foundational Economy Innovation Fund will have two periods where the GMCA will be accepting responses:

Expressions of Interest – February – March 2025

From February-March we held an 'expression of interest' phase to give potential applications a chance to share their ideas. This closed on 24th March.

Applications

Following the Expressions of Interest phase, GMCA has now [launched the application phase](#) for the Foundational Economy Innovation Fund. The application is a simple, online form that asks you for details about your business or organisation and project. When assessing applications, we will take into consideration how well it addresses one or more challenge/s and how innovative it is in its approach. A full breakdown of the assessment criteria and process can be found in the guidance for applicants pack.

You do not need to have submitted an Expression of Interest in order to apply for the fund. Neither are you guaranteed success if you submitted an Expression of Interest before your application.

What won't be funded?

The following is a list of project activities that cannot be supported by this fund:

- Subsidising standard industry training or wellbeing support
- Business as usual (including the hiring of new staff to existing roles or functions), expanding the size of the business, consumer prices or providing vouchers
- Advertising or the promotion of existing products or services
- Providing bonuses, financial incentives or sponsorship monies for staff
- Upgrading till, EOPS systems, booking systems or other business ICT which is commonly used in the sector
- The purchase of readily available energy efficiency solutions (e.g., solar panels, insulation, or ground source heat pumps) on the marketplace unless it can be justified that the use of this would be innovative or contribute to further development and learning regarding this solution.
- Upgrading, expanding, or adding new physical structures to your premises, or purchasing a new premises, unless this activity is one aspect of an innovation to address one of the challenges
- Projects funded through Round 1 of the Foundational Economy Innovation Fund

Key Dates

Dates (2025)	
9 th April	Application phase opens
15 th April	Information Event
13 th May – 23.59	Deadline for Applications
Late June	Notice of successful/unsuccessful applications
Late June – Mid July	Due Diligence/Grant agreements put in place
Late July	Projects Start
August/September	Induction Programme for successful projects

Contact

Please email gmcaeconomy@greatermanchester-ca.gov.uk regarding any queries or issues