



Attending:	Board Directors: Paddy Bradley (PB) Mandy Clarke (MC) – Co-Deputy Chair Andrew Gudgeon, OBE (AG) Carole Kitching (CK) Paul Moorby, OBE (PJM) / Alison North (AN) - Co-Deputy Chair Pam Webb (PWe) Suzanne Wigmore (SW)	Board Advisers: None Observers: Cllr Gary Sumner, representing David Renard, Swindon Borough Council
Apologies:	Richard Clewer (RC) / Doug Gale MBE (DG) / Col Gary McDade (GMc) / David Renard (DR) / Prof Ian White (IW) - SWLEP Board Directors Leanne Sykes (LS) - Wiltshire Council	
In attendance:	Tim Burghes (TB) / Debby Skellern (DS) / Chris Stevens (CS), SWLEP Rory Bowen (RB) / Victoria Maloney (VM), Wiltshire Council Emily Manser / Jenna Hunt – representatives from Cities & Local Growth Unit	
Guest(s):	Parsa Mohammadpour and Prof Maik Schneider, University of Bath	
Chair:	Paul Moorby (PJM)	
Minutes:	Paddy Bradley (PB)	
Location:	Teleconference online	

Item	Narrative	Deadline
1.0	Welcome / Apologies / Conflicts of Interest / Board resignation	
	The meeting opened at 9.31am and the Chair welcomed attendees to the public meeting of the Swindon & Wiltshire Local Enterprise Partnership Ltd. Apologies were noted. No further conflicts of interest were noted in addition to those already registered by directors.	
2.0	Review of minutes and matters arising	
2.1	The minutes of the Board Meeting held on 26 May 2022 were reviewed and approved.	
2.2	Matters Arising: The Matter Arising had been completed.	



3.0	Submitted Questions	
	No submitted questions had been received for this agenda.	
4.0	Draft Annual Report	
	<p>DS presented the current draft of the Annual Report, which was very well received by Board Directors, who noted the good quality of imagery and the clarity of getting the message over about what it was the SWLEP did.</p> <p>The accounts page was currently empty whilst we agreed the content with our Auditors. The page would include a link to our Companies House listing to show the finalised accounts when they were published.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: DELEGATED to the SWLEP Chair the authorisation to sign off the final version of the Annual Report 2021/22.</p>	
5.0	Chief Executive’s report	
	<p>Updates were provided by PB on:</p> <ul style="list-style-type: none"> • the Board Director recruitment which would commence shortly with the aim to interview prospective candidates in mid-September. The interview panel would include the Chair, the two Co-Deputy Chairs, Leaders or representatives of both Councils and the CEO. The process would take into account the Board’s wish to add new or missing skills and to take an inclusive approach to recruitment, in particular moving to 50:50 female/male representation by March 2023. • an Expression of Interest had been submitted for the Create Growth Programme, which aimed to provide business support to the creative industries. We were looking to partner with Gfirst LEP and WECA on delivery if the bid were successful. • SWLEP staff was leaving DMC and re-locating to the BCC with immediate effect. The tenancy at DMC would expire on 11 August 2022. • the independent audit of accounts was proceeding as planned and would be completed by the end of July. <p>Directors approved a vote of thanks for Pam Webb who was resigning from the SWLEP Board with effect from 31 July 2022. Pam was resigning with reluctance as she was taking up a substantial role representing the Voluntary Sector within the Integrated Care Board for the area.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: ACKNOWLEDGED Pam Webb’s service as a director of the Board with a vote of thanks; and NOTED the remaining contents of the report.</p>	



6.0	Q1 Management Accounts 2022-23	
	<p>PB presented the report which summarised the budget position, comparing actual versus anticipated income and expenditure.</p> <p>The SWLEP accounts showed a negative position in Q1 due to income not received as anticipated when the budget was set. This was a procedural issue rather than a fundamental problem and so the positive budget position would be achieved albeit later in the year.</p> <p>The SWLEP was managing the excess of expenditure over income using existing funds in the current account, which was standing at £860,000 in credit.</p> <p>Our overall financial position remained sound.</p> <p>Directors sought clarification on the sources of income anticipated and reasons for the delay. In the main, delays had been incurred for government core funding, skills advisory panel monies, payment of GPIF interest and repayment of VAT from HMRC. The total in Q1 was circa £1.1m.</p> <p>Action: EM to pursue SWLEP Core funding through Cities and Local Growth Unit.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: NOTED the contents of the paper.</p>	July 2022
7.0	Natural Capital PhD Study	
	<p>PM presented an update on progress of his PhD study under the supervision of Professor Maik Schneider at the Department of Economics, University of Bath. The presentation can be found by following the link below.</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2022/21-jul-2022/swlep-board-presentation-july-2022-final-parsa-s-macbook-pro.pdf?sfvrsn=2a013288_4</p> <p>PM is just under one third of his way through his PhD. He described the current work to develop a modelling framework, building from the initial work to establish a natural capital baseline value for Swindon and Wiltshire. PM's aim is to develop new thinking to expand the study of natural capital, adding to the knowledge base of the subject.</p> <p>PB added that natural capital is gaining greater visibility with two organisations recently presenting to the SWLEP's Rural Economy Sector Group describing emerging financial platforms to monetise means to increase biodiversity and reduce carbon.</p>	



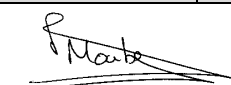
	<p>Directors appreciated PM’s presentation and the answers he gave to questions. PJM thanked PM and looked forward to his next presentation in November.</p>	
<p>8.0</p>	<p>Growth Hub Impact Reports</p>	
	<p>CS presented outline findings from the independent Wavehill evaluation, which contributes to a nation-wide study, and the Growth Hub’s own impact study into performance against targets. The presentation can be found by following the link below.</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2022/21-jul-2022/growth-hub-update-swlep-board-jul-22-final.pdf?sfvrsn=4a970569_4</p> <p>The Wavehill evaluation is a condition of BEIS funding for the Growth Hub. It reviews the performance of the Growth Hub service, primarily through surveying its users.</p> <p>The Growth Hub’s own impact report consists of text and a separate highlights video. This year there is a strong focus on newness – new businesses engaged with and accessing support and new elements added to the Growth Hub service over this last year.</p> <p>Key findings of the Wavehill report included:</p> <ul style="list-style-type: none"> • 74% of respondents felt the Growth Hub had met or exceeded their expectations; • 69% of respondents felt they were in a better position having accessed support; • 65% stated they would value further support from the Growth Hub for FY 2022/23; • the Growth Hub had played a role in safeguarding 149 jobs and securing £8.4m GVA; • 2,343 business support interventions delivered vs a target of 2,100; • 2,461 new business contacts added to the Hubspot CRM; and • circa 60% of new business contacts were from new businesses to the Growth Hub. <p>Performance against targets was not as good as anticipated. The key success was in providing between 1 and 6 hours support to 921 businesses against a target of 300.</p> <p>New areas of work for the Growth Hub included:</p> <ul style="list-style-type: none"> • business support delivered in the Green Economy area; • digital support, specifically social media, video content creation; • specialist support including data solutions, cyber, health & wellbeing; and 	



	<ul style="list-style-type: none"> • methods of delivery – getting back to ‘physical’. <p>Directors noted the report and thanked CS for his clarity in presenting and answering questions.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board NOTED the information presented in this update.</p>	
<p>9.0</p>	<p>Programme Status Report</p>	
	<p>PB presented the report, informing Directors that the bi-monthly report would focus on Skills and Enterprise programmes and the GPIF loan programme. As a new, clearly defined programme emerges, it would be added to this performance report.</p> <p>Of the 23 projects covered by the report, 21 were rated Green and two Amber Red. The two Amber Red projects were loans to individual businesses which we anticipated moving to Green by the time of the next report.</p> <p>Although the SWLEP is not currently directly involved in any government-funded capital projects, there were existing performance reporting requirements set by the government.</p> <p>EM added that she would provide detail of those requirements.</p> <p>Post-meeting update from EM “Whilst government is not requiring reporting of financial performance, with the exception of Carriage works freedoms and flexibilities (as noted at the meeting), government is still requiring LEPs to report on the outputs for Capital programmes (Local Growth Fund; Getting Building Fund) on a bi-annual basis.”</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: NOTED the content of the report.</p>	
<p>10.0</p>	<p>Subgroup and network group updates</p>	
	<p>PJM introduced the item, drawing attention to the many hours of “behind-the-scenes” work carried on by the Subgroups and network groups.</p> <p>The presentation can be found by following the link below.</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2022/21-jul-2022/subgroup-updates-julyboardmtg.pdf?sfvrsn=734bd8bd_4</p> <p>All Subgroup Chairs commented on the work they undertake to oversee the performance of relevant sections of the SWLEP Delivery Plan 2022-23.</p> <p>AN and SW confirmed that oversight of GPIF loans would pass from the Ideas, Infrastructure and Places (IIP) Subgroup to the Business Environment Subgroup.</p>	



	<p>AN reported on the Business Environment meeting from 4 July. Items included a comprehensive summary of Inward Investment activity and performance since November 2021. Other areas of work of the Subgroup, the Growth Hub and the Business Cyber Centre, were covered elsewhere on today's SWLEP agendas.</p> <p>SW covered the work of the IIP Subgroup from 6 July, highlighting:</p> <ul style="list-style-type: none"> • developments of the A303 Stonehenge programme; • rail projects at Devizes and Corsham; • completion of phase 2 and a potential phase 3 programme at Porton Science Park; • the current status of a range of government funds, some recently released for bidding and others already successfully deployed within Swindon and Wiltshire; • in a last update to the IIP Subgroup, the SWLEP Head of Investment demonstrated the power and impact of the GPIF programme with 20 live loans covering a wide range of sectors, £15m in loans issued, leveraging £46m and creating 1,000 jobs. <p>CK summarised the latest work of the Skills & Talent Subgroup, focussing on the high performance of the Careers Hub and its innovative research studies; firstly, into improving girls' long-term engagement in mathematics and secondly improving access for home-educated pupils to careers education and guidance.</p> <p>Directors noted their appreciation of the work of the Subgroups and the contents of the Chairs' update reports.</p>	
11.0	AOB	
	None.	
	Date of next meeting	
	<p>Thursday, 29 September 2022 – to be held via video / teleconference</p> <p>Directors to meet at 9am start of the public meeting at 9.30am.</p>	
	<p>Future Meetings</p> <p>Thursday, 24 November 2022</p> <p>Meetings will be held via video / teleconference unless otherwise advised.</p>	
	The meeting closed at 11.25am	



4 October 2022