

AGENDA

Annual General Meeting

Swindon & Wiltshire Local Enterprise Partnership Limited

Date: Thursday, 26 January 2023
Time: 9.30am
Venue: Business Cyber Centre, Unit 7, Greenways Business Park, Chippenham, SN15 1BN

SWLEP Chair:	Paul Moorby
Minutes:	Deborah House

Item	Timing	Topic	Paper No.	Lead
	9.30am	AGM opens with welcome from SWLEP Chair. Apologies to be noted.		Chair
1.	9.30am	Minutes from AGM 24 March 2022	1	Chair
2.	9.35am	SWLEP Annual Accounts 2021-22 Ordinary resolution for Members	2	CEO
3.	9.40am	SWLEP Annual Report 2021-22 and plans for the future	3	Chair / CEO
4.	10am	Q&A and closing remarks		Chair
	10am	AGM closes		



Attending:	Board Directors: Paddy Bradley (PB) Mandy Clarke (MC) Col Gary McDade (GMc) Paul Moorby (PJM) – Chair, online David Renard (DR), online Pam Webb Prof Ian White (IW) Cllr Laura Mayes, representing Richard Clewer	Board Advisers: None Observers: None
Apologies:	SWLEP Board Directors Doug Gale (DG) / Andrew Gudgeon (AG) / Carole Kitching (CK) Alison North (AN) / Keeran Vetriko (KV) / Suzanne Wigmore (SW) Local Authorities Susie Kemp (SK) and Cllr Gary Sumner (GS), Swindon Borough Council Terence Herbert (TH) and Leanne Sykes (LS), Wiltshire Council SWLEP Limited members Ian Larrard of Business West and Alex Kerr of Kerr Office Group	
In attendance:	Claire Alexander (CA) and Debby Skellern (DS) - SWLEP Emily Manser (EM), Cities & Local Growth Unit Representative Rory Bowen (RB), Parvis Khansari (PK) and Victoria Maloney (VM) - Wiltshire Council	
Guest(s):	Sandeep Joy, Innovate2Grow, observer – arrived 9.50am	
SWLEP Limited members	James Slade and Ben Powell from ISMS	
Chair:	Mandy Clarke (MC)	
Notes:	Deborah House (DKH)	
Location:	Assembly Room, Town Hall, St John's Street, Devizes	

Item	Narrative	Deadline
	Welcome from the SWLEP Chair	
1.0	<p>The meeting opened at 9.39am and the Chair welcomed attendees to this Annual General Meeting (AGM) of the Swindon & Wiltshire Local Enterprise Partnership (SWLEP) Limited. Welcome was extended to the members of SWLEP Limited, partners, stakeholders and Directors. Introductions were made and apologies were noted.</p> <p>The Chair explained that SWLEP placed a great deal of importance on transparency as it was an organisation which used public funds for the benefit of the area. The organisation published full accounts, which was beyond that which it was required to do by law.</p>	



Item	Narrative	Deadline
	The audited accounts for 2020-21 would be presented, covering key points about the year, reflecting on current times and looking to the future.	
2.0	SWLEP Annual Accounts 2020-21 Ordinary resolution for members	
	<p>PB spoke to the paper. The accounts ran from April 2020 to March 2021.</p> <p>SWLEP Limited was classed as an SME with 20+ employees. Funding mainly came from Central Government sources, and it also generated income from commercial sources. This was the second time SWLEP Ltd had published its accounts as a company limited by guarantee.</p> <p>Wiltshire Council remained the Accountable Body, but SWLEP now operated independently, and staff members were employed by SWLEP Limited. Operating costs had increased significantly. Some members of staff were TUPE'd across from the Council bringing with them the entitlement to the Local Government Pension Scheme and the employer's contribution had risen significantly. SWLEP Ltd was also unable to claim back VAT for its actions, unlike previously when Wiltshire Council could. It was estimated that between £60-70,000 had been paid in VAT which could not be claimed back.</p> <p>SWLEP Limited made a net margin and ploughed this money back into its activity for the sustainable economic development of Swindon and Wiltshire to bring economic benefit to the area. Monahans, as the appointed accountants, noted that SWLEP Limited was a viable business and made no restrictions on its judgement of the business being a going concern. The greatest risk was the exposure to government financing, which could change with the whim of ministers. The medium to long-term aim therefore was to move away from reliance on government funding.</p> <p>No proxy votes had been received and for the record the Accounts were passed.</p> <p>The Resolution to receive the annual accounts and reports of the Company to the financial year ended 31 March 2021 was passed.</p>	
3.0	SWLEP Annual Report 2020-21 and plans for the future	
	<p>PB summarised SWLEP activity over the 2020-21 year as given in the Annual Report. SWLEP had completed its work on the Local Industrial Strategy and had spent much of 2021 implementing many of the activities highlighted.</p> <p>Swindon and Wiltshire did not have a higher education (HE) institution, although there were several higher education establishments that operated within the area. SWLEP was forging strong relationships with the HEs around it and trying to bring in as much influence from research and development as possible.</p>	



Item	Narrative	Deadline
	<p>For example, the Innovation Centre for Applied Sustainable Technologies (iCAST) was making use of organic materials to replace non-organic materials. With the encouragement to plant more trees, conventional tree shields used plastics. iCAST was seeking practical alternatives to plastic and SWLEP was proud to support the initiative. iCAST brought research and development from the universities of Bath and Oxford into our area and would base many university staff at the Carriage Works in Swindon.</p> <p>Porton Science Park had one of the greatest concentrations of research scientists in Europe, which had enabled it to be granted Life Sciences Opportunity Zone status.</p> <p>There was also a strong military heritage in the county with Service Leavers around communications and cyber, particularly with the MOD's Defence Digital based in Corsham. The business opportunities for this were significant. The Business Cyber Centre in Chippenham had started from an idea in March 2020, and with funding of £3.7m via the Getting Building Fund, SWLEP now had a 21,000 sqft building due to open in few weeks' time and on budget. The future lay in such commercial opportunities.</p> <p>Other projects with receipt of Getting Building Fund monies were the Swindon Carriage Works and Phase 2 of Porton Science Park.</p> <p>SWLEP Ltd also managed a loan fund of £12.2m (Growing Places Infrastructure Fund) which had issued loans so far to 17 projects. This brought in a healthy interest return and enabled SWLEP to support businesses at the medium to high-risk end. Thus far, SWLEP had not lost a penny from these loans.</p> <p>SWLEP Limited was an independent model, but other LEPs operated under Mayoral Combined Authorities or as Community Interest Companies (CICs). Each LEP varied; SWLEP had good support from the Local Authorities, but not a financial link.</p> <p>James Slade from ISMS requested more information regarding the Business Cyber Centre (BCC). PB made additional comments:</p> <ul style="list-style-type: none">• The building in Chippenham had easy access for the railway• The Swindon and Wiltshire Cyber Cluster would operate from the building.• The top floor had facilities for conferencing and training• The first floor was for cyber businesses only• The ground floor would operate as a drop-in environment for cyber businesses and also housed the café• It would provide training facilities and would build upon the cyber ecosystem of the area• Allowed SMEs to get close to the military.	



Item	Narrative	Deadline
4.0	Q & A and closing remarks	
	<p>The Chair called for volunteer businesses to join the Joint Scrutiny Panel. Anyone interested should contact SWLEP.</p> <p>SWLEP had a strong business plan, and the BCC made SWLEP less reliant on Government funding.</p> <p>The Chair thanked staff, partners, members and fellow directors for their contribution and continuing support and involvement in developing the Swindon & Wiltshire area and closed the meeting.</p>	
	Annual General Meeting closed at 9.58am	

Draft



Security Level:	Confidential <input type="checkbox"/>	Restricted <input type="checkbox"/>	Unclassified <input checked="" type="checkbox"/>	Commercially Sensitive <input type="checkbox"/>
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Meeting & Date:	Annual General Meeting - Thursday, 26 January 2023		
Subject:	Annual accounts for the year ending 31 March 2022		
Attachments:	Annual Accounts 2021 2022 (14 pages)		
Author:	Paddy Bradley	Total no of sheets:	15

Papers are provided for:	Approval <input checked="" type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input type="checkbox"/>
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1. Purpose

- 1.1. To present the Swindon and Wiltshire Local Enterprise Partnership Limited's annual accounts for the financial year ending 31 March 2022.

2. Summary

- 2.1. In January 2019, SWLEP became incorporated as a company limited by guarantee and on 31 March 2020, the business transfer agreement between Wiltshire Council and SWLEP was completed. Wiltshire Council remains the Accountable Body for Swindon & Wiltshire Local Enterprise Partnership (SWLEP).
- 2.2. Monahans was appointed to prepare SWLEP's annual accounts finances 2021-22 which are presented at the AGM.

3. Ordinary Resolution

- 3.1. To receive the annual accounts and reports of the Company to the financial year ended 31 March 2022.

Appendix I: Annual Accounts 2021 2022

Report of the Directors and
Financial Statements
for the Year Ended 31 March 2022
for
Swindon and Wiltshire Local Enterprise
Partnership Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2022

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Swindon and Wiltshire Local Enterprise
Partnership Ltd

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

P L Bradley
Mrs M D Clarke
D J Gale
A C Gudgeon
Mrs C J Kitching
P J Moorby
Mrs A North
D C Renard
Professor I H White
Ms S E Wigmore
R J Clewer
Colonel G A McDade

REGISTERED OFFICE:

Unit 7 Greenways Business Park
Bellinger Close
Chippenham
SN15 1BN

REGISTERED NUMBER:

11766448 (England and Wales)

Report of the Directors
for the Year Ended 31 March 2022

The directors present their report with the financial statements of the company for the year ended 31 March 2022.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2021 to the date of this report.

P L Bradley
Mrs M D Clarke
D J Gale
A C Gudgeon
Mrs C J Kitching
P J Moorby
Mrs A North
D C Renard
Professor I H White
Ms S E Wigmore

Other changes in directors holding office are as follows:

A J Burnside - resigned 27 May 2021
Colonel N R Holmes - resigned 21 January 2022
P Whitehead - resigned 18 May 2021
R J Clewer - appointed 18 May 2021
Colonel G A McDade - appointed 14 February 2022

N P Vetrico and Ms P J Webb ceased to be directors after 31 March 2022 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Monahans, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Swindon and Wiltshire Local Enterprise
Partnership Ltd (Registered number: 11766448)

Report of the Directors
for the Year Ended 31 March 2022

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Paddy Bradley

.....
P L Bradley - Director

30 November 2022

Date:

Report of the Independent Auditors to the Members of
Swindon and Wiltshire Local Enterprise
Partnership Ltd

Opinion

We have audited the financial statements of Swindon and Wiltshire Local Enterprise Partnership Ltd (the 'company') for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Report of the Independent Auditors to the Members of
Swindon and Wiltshire Local Enterprise
Partnership Ltd

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law and company legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements of the Company. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and taxation legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure, and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the audit engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Understanding of management's internal controls designed to prevent and detect irregularities, and fraud;
- Reviewing the Company's legal costs to check for non-compliance with laws and regulations and fraud;
- Reviewing Board of Directors minutes;
- Review of tax compliance with the involvement of our tax specialists in the audit;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing of expenses;
- Testing transactions entered into outside of the normal course of the Company's business; and
- Identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Report of the Independent Auditors to the Members of
Swindon and Wiltshire Local Enterprise
Partnership Ltd

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Gare (Senior Statutory Auditor)
for and on behalf of Monahans
Statutory Auditor
Chartered Accountants
Fortescue House
Court Street
Trowbridge
Wiltshire
BA14 8FA

Date: 15 December 2022
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Swindon and Wiltshire Local Enterprise
Partnership Ltd (Registered number: 11766448)

Income Statement
for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
GRANT AND OPERATIONAL INCOME		6,623,916	3,060,389
Grant and operational expenditure		2,451,006	2,020,970
OPERATING SURPLUS	4	4,172,910	1,039,419
Interest receivable and similar income		337,452	168,200
SURPLUS BEFORE TAXATION		4,510,362	1,207,619
Tax on surplus		40,000	25,285
SURPLUS FOR THE FINANCIAL YEAR		<u>4,470,362</u>	<u>1,182,334</u>

The notes form part of these financial statements

Swindon and Wiltshire Local Enterprise
Partnership Ltd (Registered number: 11766448)

Balance Sheet
31 March 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Intangible assets	5		84,084		-
Tangible assets	6		3,257,532		7,276
			<u>3,341,616</u>		<u>7,276</u>
CURRENT ASSETS					
Debtors	7	8,908,851		4,316,498	
Cash at bank		<u>2,051,621</u>		<u>434,547</u>	
			10,960,472		4,751,045
CREDITORS					
Amounts falling due within one year	8	<u>1,861,813</u>		<u>985,819</u>	
NET CURRENT ASSETS			<u>9,098,659</u>		<u>3,765,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,440,275		3,772,502
CREDITORS					
Amounts falling due after more than one year	9		<u>6,787,578</u>		<u>2,590,167</u>
NET ASSETS			<u><u>5,652,697</u></u>		<u><u>1,182,335</u></u>
RESERVES					
Income and expenditure account			<u>5,652,697</u>		<u>1,182,335</u>
			<u><u>5,652,697</u></u>		<u><u>1,182,335</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on30 November 2022..... and were signed on its behalf by:

Paddy Bradley

.....
P L Bradley - Director

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Where fee or rental income is received or receivable in advance of the period to which it relates, its recognition is deferred and included in creditors as deferred income.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

In addition, employees were TUPE across from the local council who are in a pass through arrangement with Wiltshire Council, which has been treated as defined contribution.

A contingent liability would be recognised in respect of these employees for any redundancy payments due in regards to the pass through pension agreement.

Debtors

Short term debtors are initially measured at transaction price and are subsequently carried at amortised cost.

Other debtors represent loans made by the company to local businesses from funds held and controlled by Wiltshire Council. The loans are in the name of the Company, but repaid capital is held and controlled by the Local Authority. A corresponding creditor balance is shown in the financial statements as the loan balances are ultimately returned back to the control of the Council as capital is repaid.

Creditors

Short term creditors are measured at the transaction price.

Other creditors represent amounts due back to Wiltshire Council when loans are repaid to the LEP. A corresponding debtor is included in the financial statements for the amounts receivable in loans.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees consider that the company will be a going concern for a period of 12 months from the date of approval of these financial statements, hence the going concern basis for the preparation of the financial statements is considered to be appropriate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2021 - 17).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	2022	2021
	£	£
Other operating leases	123,958	27,120
Depreciation - owned assets	5,004	3,583
	128,962	30,703

5. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
Additions	84,084
At 31 March 2022	84,084
NET BOOK VALUE	
At 31 March 2022	84,084

Swindon and Wiltshire Local Enterprise
Partnership Ltd (Registered number: 11766448)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. **TANGIBLE FIXED ASSETS**

	Buildings £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	-	-	10,859	10,859
Additions	2,674,626	437,669	142,965	3,255,260
At 31 March 2022	<u>2,674,626</u>	<u>437,669</u>	<u>153,824</u>	<u>3,266,119</u>
DEPRECIATION				
At 1 April 2021	-	-	3,583	3,583
Charge for year	-	-	5,004	5,004
At 31 March 2022	<u>-</u>	<u>-</u>	<u>8,587</u>	<u>8,587</u>
NET BOOK VALUE				
At 31 March 2022	<u>2,674,626</u>	<u>437,669</u>	<u>145,237</u>	<u>3,257,532</u>
At 31 March 2021	<u>-</u>	<u>-</u>	<u>7,276</u>	<u>7,276</u>

7. **DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	27,217	56,060
Other debtors	965,316	761,533
VAT	541,377	-
Prepayments and accrued income	587,363	908,738
	<u>2,121,273</u>	<u>1,726,331</u>
Amounts falling due after more than one year:		
Other debtors	<u>6,787,578</u>	<u>2,590,167</u>
Aggregate amounts	<u>8,908,851</u>	<u>4,316,498</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	618,076	59,517
Tax	40,249	25,285
Social security and other taxes	18,265	19,155
Other creditors	977,569	761,533
Accruals and deferred income	207,654	120,329
	<u>1,861,813</u>	<u>985,819</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Other creditors	<u>6,787,578</u>	<u>2,590,167</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. **LEASING AGREEMENTS**

The company has the following operating lease commitments:

	£
Payments due year ended 31 March 2023	197,367
Payments due year ended 31 March 2024	197,367
Payments due year ended 31 March 2025	98,684

There was a rent free period from 30 September 2021 to 31 March 2022 and the payments are being accounted for so as to spread the cost of this rent free period over the whole period.

11. **CONTINGENT LIABILITIES**

There is a potential contingent liability in respect of SWLEPs commitment to cover the cost of someone being made redundant before the age of 55. This has initially been estimated by the actuary at £31k. One redundancy occurred in the year ended 31 March 2022. A liability of £16,791 is expected in 2022/23.

12. **RELATED PARTY DISCLOSURES**

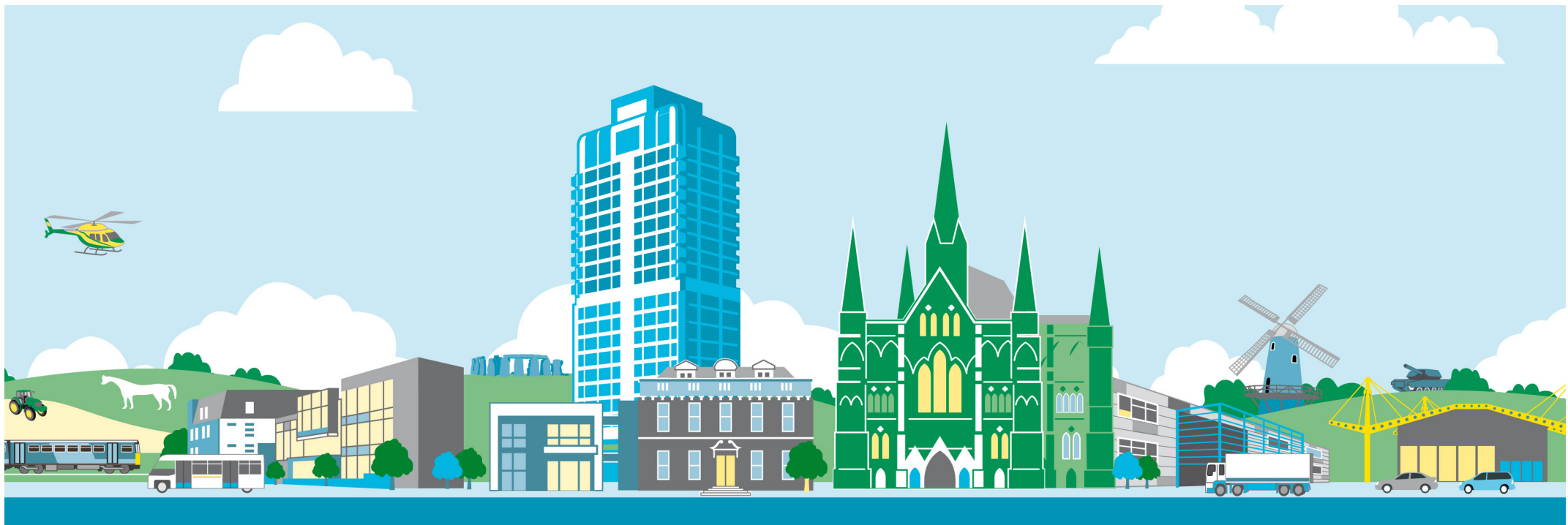
There were no related party transactions during the year

During the year ended 31 March 2021, £900 was paid to clear the directors' loan account bought forward from 2020. This loan account was created to cover costs incurred in the year ended 31 March 2020 by the company.



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Contents



3 Foreword from the Chair



4 Note from the CEO



6 Review 2021/22



7 Our projects and investments



8 Growing Places Infrastructure Fund (GPIF)



9 Our area's economy



10 The SWLEP Board



11 Accountability and transparency



12 Draft Income Statement 2021-22



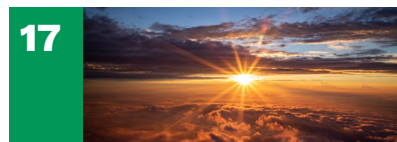
13 Skills and talent



14 Ideas, infrastructure and places



15 Business environment



17 Looking ahead



18 Get involved



Paul Moorby OBE reflects on his second year as Chair of the Swindon and Wiltshire Local Enterprise Partnership.



Foreword from the Chair

I believe my role as Chair of the Swindon and Wiltshire Local Enterprise Partnership (SWLEP) is to listen, aggregate and convene. Over the last year as a spokesperson for the SWLEP, I've been working hard to provide the intelligence, data and mature understanding of our community needs to our Ministers.

I know business is tough with a whole host of challenges from inflation, to rising costs both at home and at work. I'm seeing these challenges in my own organisation and understand your concerns and frustrations. That's why I stood as Chair, to be a voice for business and to try and influence decisions which make a difference to us all. It's been a busy year dealing with the aftermath of the pandemic and new issues arising, from the fuel crisis to the war in Ukraine. Despite this I believe we are all making positive steps to make our area more resilient by talking, sharing our issues, and working together on ways to overcome them.

During the year, the Department for Business Energy and Industrial Strategy completed the national Local Enterprise Partnership review. It confirmed it would like

SWLEP to continue delivering government objectives locally. We have agreed that we will do this with a significant budget cut, to reduce the pressure on the taxpayer. We have worked hard to find new activities to make our work and finances sustainable. This will allow us to continue to reinvest and deliver our core plan to improve our region's economic performance.

The launch of the new Business Cyber Centre (BCC) is an initiative to help with those growth aspirations. Cyber security is a premium product in demand by all business. We focused on the BCC as a space for businesses that want to increase trade with the Defence Science and Technology Laboratory, Ministry of Defence and UK Health Security Agency. DSTL, MOD and UKHSA have procurement action plans to spend more with SMEs. All are highly valued employers in our area and spend huge amounts with SMEs.

The BCC project is just one intervention where we believe we can improve productivity. We are already seeing international interest in the centre, businesses that provide high value employment opportunities.

Listening to business leaders large and

small, the biggest struggle at present is trying to recruit and employ people with the right skills. We are looking closely at how we can assist private industry to solve these pressing issues. We know that giving people confidence through upskilling will reduce labour market gaps. This will make our region stronger, more productive, and more resilient.

Nationally, the Levelling Up agenda will see more investment going to the North of the country. This brings trading opportunities for our businesses but must not reduce our region's continued growth.

To rise to that challenge, we're working with the Office for Investment, the Foreign Commonwealth and Development Office, Department for International Trade and local trade advisors to ensure we respond comprehensively to new businesses wanting to invest in Swindon and Wiltshire.

We all have a compelling offer to UK and global businesses nationally and internationally to base in our area.

Future development must deliver net zero. Understanding the value of our natural capital and protecting our environment is top of our agenda. Government considers

net zero when they are thinking about new housing or industrial estates or infrastructure projects. Biodiversity is being written into master spatial plans. Listening to our experts on our natural capital helps our Board to make decisions that improve our environment.

I want to acknowledge the sheer amount of people who've spent time helping me and the SWLEP. From SME start-ups to our large employers, our community leaders and our volunteers at all levels. Many have given up their valuable time to help me as Chair in very difficult times. I am forever grateful. I'm keen to reach more of our community, especially those which don't normally come forward, to get a chance to have a voice and get involved. I'd love to hear from you.

Paul Moorby, Chair

Swindon and Wiltshire Local Enterprise Partnership, July 2022



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Our work now and into the future is focused on bolstering our area's strengths and addressing our weaknesses to support the growth of our economy and to create new opportunities.

Note from the CEO

The last year has continued to be a real challenge for the Swindon and Wiltshire business community and the sheer impact of the pandemic is now starting to come through in the statistics. In 2020 the local economy took a £1.7bn hit. The greatest single sector loss was seen in hospitality losing in the region of £320m. As the data continues to be published for 2021, the extent to which we have been effected by the COVID-19 pandemic will become clearer.

Our work now and into the future is focused on bolstering our area's strengths and addressing our weaknesses to support the growth of our economy and to create new opportunities to enable us to thrive in the coming years, setting us apart as a region and making our area an attractive place for inward investment.

One of our most significant projects in the last financial year was our work to develop the new Business Cyber Centre in Chippenham which is a UK first. We are one of the few Local Enterprise Partnerships in the country focused on direct delivery. We chose to apply for the funding for the centre ourselves and have taken on the financial risk involved. This demonstrates our confidence in the Swindon and Wiltshire cyber community and our desire to get it recognised as a leading area for cyber, linking in our local strengths in defence and security. The aim is for this to be just the start of a great programme of work to help build cyber confident and resilient SMEs who form an important part of our economy and our future success.

Another way that we've been supporting local businesses and our economy's

growth is through our Growing Places Infrastructure Loan Fund (GPIF). A revolving loan pot of £12m with nearly a quarter of the funds recycled.

By the end of March 2022, 17 loans had been approved and four more were in the pipeline. This year we've loaned to a wider variety of firms than ever before. We have also expanded the types of businesses we're supporting such as pre-revenue businesses, or businesses which are in their early development who can sometimes find it harder to access finance. Our GPIF loan pot is very competitive and in the last year we've approved five loans totalling £4.1m. Do get in touch if you are interested in finding out more about it.

20/21 has seen further adaption of our Swindon and Wiltshire Growth Hub to match the business community's needs.

Previously the flow of work had been more transactional. A lot of high-volume contact with low level interactions. What changed this year is a reduction in low level support and more medium/high intensity work where we've had engagement over a longer period. This has been good for our overall knowledge of the businesses and enables us to tailor our support. We have exceeded our target in medium level support for businesses for up to six hours by 200% and we've also focused on the number of new businesses that we're trying to reach. If you've not engaged with the Growth Hub yet, I urge you to get in touch and see how we can help your business.

As a business organisation concerned with economic development a key focus for SWLEP is upskilling our area's workers and investing in the workforce of the future.



Note from the CEO (continued)

In the last year we fully embraced the government's Kickstart Scheme which was designed to create employment opportunities for 16-24-year-olds on Universal Credit and at risk of long-term unemployment. In Swindon and Wiltshire the scheme was particularly successful as we were innovative in our approach. Many organisations couldn't accommodate 30 Kickstarters (number set by government), so instead we found a group of local businesses which could collectively take on 30 Kickstarters and divided them into cohorts. In total, 111 young people were placed into Kickstart roles by SWLEP. As an organisation we also embraced the scheme taking on four Kickstarters, three of whom have now gone into full time employment locally.

We are very proud of our Swindon and

Wiltshire Careers Hub; it's one of the best in the country. We're engaged with every single secondary school and college in the area which is not usual for career hubs. All our performance indicators are above the national average, and rising. We have also started work on some specific research projects. One aim is to increase the number of girls and young women entering Science, Technology, Engineering and Maths jobs. What research tells us is that girls generally do better than boys at maths at GCSE level but after this they stop studying it. We want to encourage more girls to study maths beyond GCSE, as young people with an A Level in maths by the age of 25 on average, earn between £5,000 and £10,000 more than their peers.

In addition to our Careers Hub work we are actively encouraging employers to

take on apprentices. SWLEP has employed two digital apprentices who are absolutely brilliant and we're going to keep them in jobs. We are launching a campaign in the next year which will concentrate on attracting 50 businesses who've never employed an apprentice before to take one on. That will be in addition to helping any business to employ an apprentice in our area, as we want to increase the numbers. I urge you to rise to the challenge.

Paddy Bradley

**Paddy Bradley, Chief Executive Officer,
Swindon and Wiltshire Local Enterprise
Partnership, July 2022**

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A key focus for SWLEP is upskilling our area's workforce and investing in the workforce of the future



2021/22 was an important year for government announcements set against the backdrop of its 'Build Back Better: our plan for growth' report.



Review 2021/22

The start of the financial year saw the incremental easing of restrictions as the government introduced its pathway to living with COVID-19, aligned to its vaccine roll-out programme. This was a significant milestone for the UK and its progression towards working in a 'post-pandemic' environment. The emergence of the Delta and Omicron variants disrupted a smooth return to economic stability on a national and international scale. The second half of the year saw increasing energy prices and inflation rates affecting business and consumers alike. As a result, the delivery of business support services continued to be a significant focus for SWLEP's Growth Hub.

2021/22 was also an important year for government policy announcements set against the backdrop of its 'Build Back Better: our plan for growth' report which was published in March 2021. Its

three pillars: Net Zero, Levelling Up and Global Britain and three strategic priorities: innovation, infrastructure and skills framed the work of SWLEP's Plan for Growth and Delivery Plan Working Group. During the summer, SWLEP welcomed the publication of the UK Hydrogen Strategy and the UK Innovation Strategy, both of which were central to framing Swindon and Wiltshire's strategic approach within the national context with the Swindon and Wiltshire Green Hydrogen Plan being adopted by the Board in January 2022. The revised UK Cyber Strategy was published in February 2022 as the refurbishment work for our flagship Business Cyber Centre facility was drawing to a close.

Net Zero continued to be an important consideration for the work of SWLEP. In January 2022, we decided to lead by example and signed up to the United

Nations' and UK government endorsed, SME Climate Hub Commitment. It sets out an aim to reduce carbon emissions by 50% by 2030 and to be carbon neutral by 2050. Sticking to our pledge, baselining work on our carbon emissions commenced.

The government's review of Local Enterprise Partnerships was completed during the year and its recommendations were published at the end of March 2022, setting out its plans for local government devolution. The publication was subject to delays which caused varying degrees of uncertainty for LEPs across England and resulted in the loss of staff. With the emphasis placed on local authorities to lead capital funding bids and the Local Growth Fund having been fully awarded, SWLEP saw the Director of Programmes leave the organisation in November 2021; a post which has not been replaced. As a

result of the uncertainty surrounding the future delivery arrangements for the Local Skills Improvement Plans and the funding for Skills Advisory Panels, SWLEP lost its lead labour market analyst and alternative delivery arrangements were put in place.

Prominent Government Publications

UK Innovation Strategy, Jul 2021
LSIP Trail Blazers announced, Jul 2021
UK Hydrogen Strategy, Aug 2021
Net Zero Strategy, Oct 2021
Levelling Up White Paper, Feb 2022
UK Cyber Strategy, Feb 2022
LEP Review Integration Guidance, Mar 2022



Our projects and investments

Capital Funding Programme: Getting Building Fund

SWLEP awarded £9.7m to three capital projects under its Getting Building Fund allocation; all of which were identified as strategic priorities in the Swindon and Wiltshire Local Industrial Strategy: the Business Cyber Centre, the Collaborative Innovation Centre at Porton and the Carriage Works Phase 2b in Swindon. Despite the

continued impact of the COVID-19 pandemic on national and international supply chains for construction materials and the availability of staff, good progress on all three schemes was made during the year.

Business Cyber Centre

The focus during 21/22 was to agree a ten year lease on a building in Chippenham and to appoint contractors in time to complete the refurbishment by the end of the year, all of which were achieved, on budget, with only a three week overrun in the overall completion of the scheme. The Business Cyber Centre is a SWLEP-led scheme and the work was completed predominantly by regional contractors based within a 60 mile radius of the facility.



Collaborative Research and Innovation Centre at Porton Campus

The delivery of this scheme by Wiltshire Council progressed well with contractors appointed and design work completed early on in the year. However, the work on site was delayed by five months due to the

availability of materials. Innovation business support services were procured during the autumn with delivery planned to start at the end of the financial year.

Carriage Works Swindon

Given its listed building status and the nature of the refurbishment work, this scheme was the most impacted by the pandemic in terms of access to materials and staff sickness. This resulted in a delay to the completion of the works during the year, however progress was made. When complete, the facility will become home to the University of Bath and University of Oxford's Innovation Centre for Applied Sustainable Technologies (iCAST).



Getting Building Fund Grant Allocation

Business Cyber Centre Total Spend: **£3.7m**

Collaborative Research & Innovation Centre Total Spend: **£2m**

Carriage Works Swindon: **£4m**

TOTAL: £9.7m



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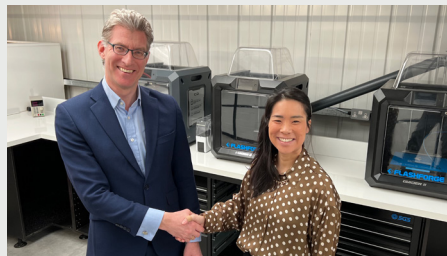
During the year the Board allocated over £2 million of GPIF loans to five applicants

Growing Places Infrastructure Fund

The Growing Places Infrastructure Fund (GPIF) loan programme continued to be a significant workstream for SWLEP during the year in terms of supporting local businesses with the delivery of their innovation and expansion plans, as well as generating revenue for SWLEP. During the year the Board allocated over £4.1m of GPIF loans to five applicants.

Since the GPIF programme was relaunched in 2016, 16 loans have been approved. The combined value of GPIF loans totalled £12.86m leveraging in a further £43.37m of company match and other funding which is an investment ratio of £1:£4.29. The loans awarded should result in the creation of 815 new jobs across Swindon and Wiltshire.

Case Studies



Simpson-Partners
£364,000 loan

Simpson-Partners is a new electric vehicle charging business, based at Kemble Business Park near Malmesbury. Through a loan from the Swindon & Wiltshire Local Enterprise Partnership, Simpson-Partners is establishing a manufacturing plant for chargers that can be used at commercial premises and private dwellings. Discussions are also underway with a number of car manufacturers. The company is recruiting for a number of roles, with headcount scheduled to rise from less than 10 to around 50 within the next three years.

Mandy Simpson, Managing Director, pictured above with Phil Clement, SWLEP Head of Investment, said, “The SWLEP loan of £364,000 has been instrumental in our ability to fund the set up production activity of the business. It enables us to anchor a long-term research and development centre so that we can showcase our best practice tech manufacturing skills, our software and hardware talent and reset the value of British build quality”.

www.simpson-partners.com



The Black Farmer
£156,000 loan

In May 2021 The Black Farmer moved to Chippenham following support it received from the Swindon and Wiltshire Investment Service. It was attracted to the area because of proximity to the M4 and the ease of regional distribution as well as Wiltshire’s attractive countryside. The Black Farmer applied for a £156,000 loan from SWLEP’s GPIF loan fund to support its investment.

Wilfred Emmanuel-Jones MBE, Founder of The Black Farmer, said, “The Black Farmer brand has long been recognised by consumers for the high quality, high welfare and most importantly tasty food products stocked in supermarkets across the country. In 2020, lockdown drove more shopping online and offered an opportunity for us to open an online farm shop, offering a much broader range of products, all with the same ‘flavours without frontiers’ ethos.

“As this online business became established it was clear that we needed more space, and more staff in a dedicated fulfilment centre and with the help of a GPIF loan for £156,000 we were able to move to our current site at Bumpers Farm outside Chippenham.

“The loan financed the purchase of specialist equipment to turn the warehouse into a chilled storage and distribution hub



which enables us to take in food products from a wide range of suppliers across Wiltshire and offer them for sale via our website. This allows our customers to sample the best that Wiltshire has to offer, and buys from 26 local businesses.

“Having a dedicated fulfilment centre has allowed the online farm shop to grow and this part of our business now supports six staff full time between the site and other home based roles. We were also able to employ a trainee using the Government’s Kickstart Scheme.”

www.theblackfarmer.com



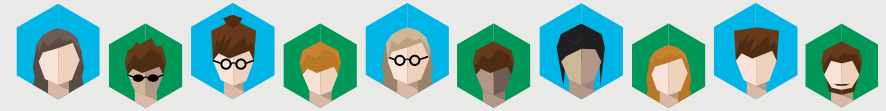
Our area's economy

The sheer impact of the pandemic is now starting to come through in the stats.

The value of the local economy shrank by £2.2bn.

The Gross Value Added (GVA) in 2021 stood at £19.4bn, which is the same level as in 2012, the low point of the global financial crisis.

Source: NOMIS LEP profile (modelled data)



2020 Population 727,000	2021 Population 727,000
2020 Population aged 16-64 429,000	2021 Population aged 16-64 439,000
2020 Economically active 367,000	2021 Economically active 360,600
2020 Economically inactive 83,500	2021 Economically inactive 77,100
2020 Inactive and want a job 17,600	2021 Inactive and want a job 14,500
2020 Self employed 16%	2021 Self employed 8.8%

Swindon & Wiltshire residents

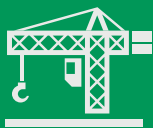
Source:ONS Regional Gross GVA



Production

£4.5bn - 2019

£4.1bn - 2020



Construction

£1.2bn - 2019

£0.9bn - 2020



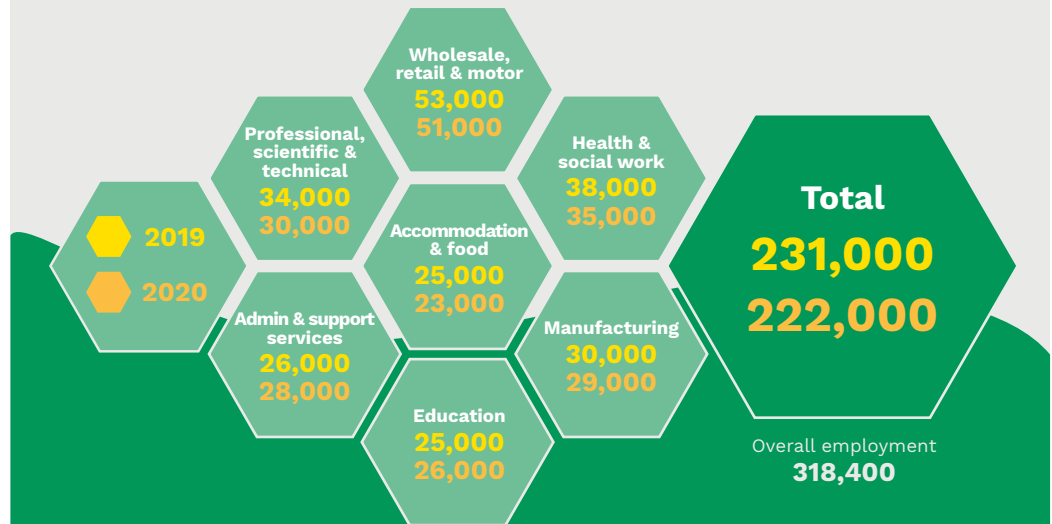
Services

£15.9bn - 2019

£14.4bn - 2020

Our economy

Source: NOMIS LEP profile



Largest sectors by employment



Paul Moorby OBE
SWLEP Chair
Managing Director, Chipside Ltd



Mandy Clarke
SWLEP Deputy Chair
Founder, Accomplish HR Ltd



Alison North
SWLEP Deputy Chair & SME
Champion. Founder, AN
Information Ltd



Andrew Gudgeon OBE
Head of Enterprise Risk
Management & Operations, Zurich



Doug Gale MBE
Director, QinetiQ plc



Pam Webb
CEO, Voluntary Action Swindon



David Renard
Leader Swindon Borough Council



Prof. Ian White
Vice Chancellor, University of Bath



Paddy Bradley
SWLEP Chief Executive Officer



Suzanne Wigmore
Chief Executive, Wiltshire Citizens
Advice



Amanda Burnside, (Resigned May
2021) SWLEP Equality Champion.
Principal, Wiltshire College &
University Centre



Carole Kitching
SWLEP Equality Champion. Principal
& CEO, New College Swindon and
Institute of Technology



Keeren Vetrisko (Resigned May
2022) Managing Director, JERES



Philip Whitehead (Resigned May
2021) Leader, Wiltshire Council



Richard Clewer (From May 2022)
Leader, Wiltshire Council



Col. Nev Holmes MBE (Resigned
January 2022) Commander South
West



Col. Gary McDade (From February
2022) Commander South West

The SWLEP Board

THE SWLEP BOARD INCLUDES:

- ▶ 77% from the private sector 23% Public Sector
- ▶ 62% male 38% female (aim 50:50 male:female by March 2023)



SWLEP was deemed to have met all the government's requirements in terms of governance, delivery and strategy.

Accountability & transparency

Board membership remained relatively stable during the year with three changes amongst the directors. As a result of the local elections in May 2021, there was a change in the Leader at Wiltshire Council; the Board thanked Philip Whitehead for his services and welcomed Richard Clewer as a new director. Similarly, the Board was sad to say goodbye to Amanda Burnside who resigned when she retired as the Principal of Wiltshire College after serving almost six years on the Board. Carole Kitching took over the role as SWLEP Equality Champion and Chair of the Skills and Talent Subgroup upon Amanda's departure. Finally, Col. Nev Holmes resigned in February 2022 when he took on a new role as Brigadier in charge of the Army Cadets based in Aldershot. The new Commander of the South West Region for the Army, Colonel Gary McDade, was

welcomed the same month.

During the autumn, LEPs were required to undertake their annual review of their governance and assurance procedures in line with revised National Local Growth Assurance procedures; minor changes were required to SWLEP's Governance Framework however additional sections were included to explain in greater detail the way in which the Growing Places Infrastructure Fund and Growth Hub operated. At both the mid-term and end of year performance reviews, SWLEP was deemed to have met all the government's requirements in terms of governance, delivery and strategy.

The annual financial audit reported in July 2021 and declared that SWLEP Limited remained a going concern and the Annual Report for 2020/21 was published to this effect. However, given the uncertainty

surrounding the LEP Review announcement, the Board decided to pause further business member recruitment to SWLEP Limited until the future role of LEPs supporting the national agenda was clearer. The Board held its Annual General Meeting at Devizes Town Hall in March 2022; this was the first hybrid meeting which the Board had hosted and working in this way enabled additional Board members to participate in the meeting despite being in isolation.

The LEP review was published on 31 March 2022; the impact of the funding cuts announced in it to both the SWLEP core, Growth Hub and Skills Advisory Panel budgets could not be planned for in advance of the new financial year starting.





Draft Income Statement for the Year Ended 31 March 2022

	2020/21	2021/22
GRANT AND OPERATIONAL INCOME	£3,060,389	£6,623,916
Grant and operational expenditure	£2,020,970	£2,451,006
OPERATING SURPLUS	£1,039,419	£4,172,910
Interest receivable and similar income	£168,200	£337,452
SURPLUS BEFORE TAXATION	£1,207,619	£4,510,362
Tax on surplus	£25,285	£50,000
SURPLUS FOR THE FINANCIAL YEAR	£1,182,334	£4,460,362

These are the unaudited management accounts for SWLEP Limited for the financial year 2021-22 and are included here to provide an overview of our income and expenditure over the year. Audited accounts filed at Companies House can be accessed [here](#).



“

SWLEP guided me through the various questions and forms. At every step I knew if I ran into a problem I could turn to them and they would help. And they did. It was a very supportive and positive experience right from the start.”

**Adrian Hall, Director,
Stoneleigh Timber Engineering Ltd**

Skills and talent

Throughout the year we continued to work closely with partners through our Skills and Talent Subgroup and through our Skills Advisory Panel funded activity. We produced monthly labour market reports for members to use to support their COVID-19 response and to better understand the return to work patterns following the end of the furlough scheme. These reports were initially produced in-house and latterly by analytics firm, ESMI, following the departure of SWLEP’s labour market analyst to ensure continuity of service.

The Local Skills Report was refreshed during the year and published in January 2022 to give an updated view of the local labour market in terms of supply and demand issues. In addition, the Swindon and Wiltshire Apprenticeship Strategy 2022-2025 was published in September 2021 and focused on increasing the number of businesses taking on apprentices through a targeted promotional campaign, primarily aimed at businesses, but with initiatives

also aimed at potential apprentices and providers. During National Apprenticeship Week in February 2022, our Skills Team reached out to businesses to promote apprenticeships and we also ran a series of webinars with guest speakers focusing on how to attract apprentices, how apprentices can fill a skills gap and how to use apprenticeships to upskill and motivate staff.

The Careers Hub

The Swindon and Wiltshire Careers Hub continued to be one of the highest performing in the country and reached the top five for performance against the Gatsby Benchmarks which measure the range and depth of careers education provision in schools. Locally it continued to work closely with 58 schools and colleges to help raise the career aspirations of young people. SWLEP is one of the few LEPs which is engaged with all secondary and further education providers through its Careers Hub. During the year three additional projects

came on stream alongside the delivery of the Hub’s core service:

- ▶ Hub Incubation Project: researching the impact of employer encounters on the year 7 maths curriculum and intended careers destinations, with the aim of ensuring more girls continue to study mathematics at A-level.
- ▶ Apprenticeship and Technical Education Project: researching the gap between employer and student expectations in apprentice recruitment.
- ▶ Ahead of the Game Project: delivery of 250 personal guidance interviews for young people at risk of becoming NEET (Not in Education, Employment or Training).

The Careers Hub spent a considerable time shaping the strategic plan for the programme. Our overall mission is “To help every young person find their best next step”.

Careers Hub Strategic Objectives

- ▶ Aim for a careers system that has a measurable impact on young people, now and in the future.
- ▶ Include all young people in careers education by working to remove barriers.
- ▶ Build leaders and institutions who can sustain the mission in the long term.

Kickstart Programme

SWLEP’s Skills Team, which sits within the Growth Hub, also had a busy year as one of the area’s Kickstart Gateway Providers raising awareness of the scheme and collating the six month placement opportunities amongst local employers. In return, Department for Work and Pensions matched unemployed young people who were at risk of becoming long term unemployed with the vacancies. In total, 110 young people were placed into Kickstart roles by SWLEP.



Ideas, infrastructure and places

Hydrogen and New Energy Vehicle Infrastructure

A major focus for the work of the Ideas, Infrastructure and Places Subgroup during the year was the mobilisation of the new energy vehicle refuelling infrastructure strategic priority, centred on the use of hydrogen as a low carbon source of energy. This entailed multiple strands of work including identifying potential users of hydrogen fuel amongst bus, coach and distribution companies; the adoption of the Green Hydrogen Plan by the SWLEP Board in January 2022; securing funding from the South West Energy Hub looking at the feasibility of green hydrogen production at the Science Museum Group's Science and Innovation Park site at Wroughton, the study for which was completed in March 2022; supporting the Western Gateway to undertake a mapping exercise of its emerging

hydrogen cluster and engaging with National Highways to discuss the potential benefits and legacies, including the use of hydrogen, associated with the proposed tunnel on the A303 at Stonehenge, if approved.

Inward Investment Programme

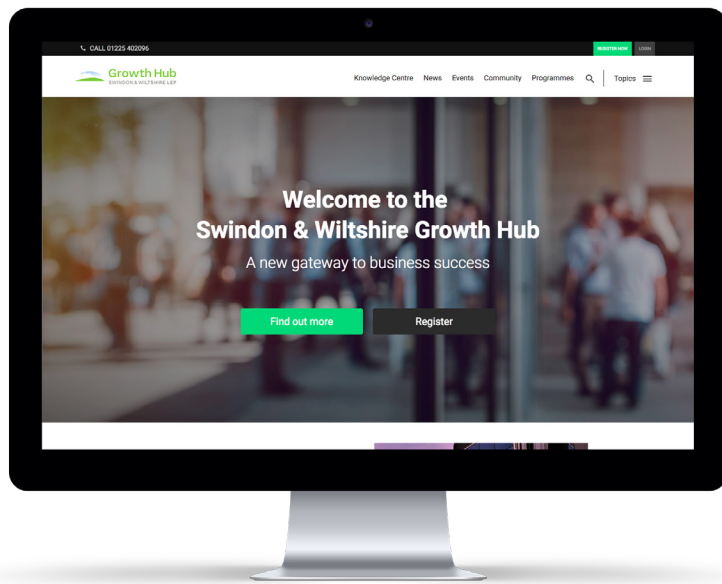
The European Regional Development Fund joint inward investment programme came to a close at the end of December 2021 after a successful three-year partnership between SWLEP, Swindon Borough Council and Wiltshire Council. The EU programme hit its targets and combined with the wider programme, secured 47 investments, creating 470 new jobs in the area. Despite the external funding coming to a close, the investment service will continue and will draw on the wide range of materials which the programme produced including the Invest in Swindon and Wiltshire [website](#).

Natural Capital and Rail

Other projects which progressed during the year included the continued support for SWLEP's co-funded PhD research into Natural Capital in the area. We also engaged with our local authority partners on infrastructure plans, particularly the 'Restoring the Railway' bids to reopen stations at Devizes and Corsham. In support of progressing rail strategic priorities, SWLEP has also continued to be represented on the Western Gateway Subnational Transport body's Rail Working Group. We are also involved in the England's Economic Heartland, which is the Subnational Transport Body which covers the Swindon area.

Place-based partnerships

SWLEP played a prominent role in the work of the Towns Fund Board in Swindon with the SWLEP CEO acting as Deputy Chair of the Board and leading the group which produced the business cases for the six projects accessing £19.5m of Government funding. There is continuing involvement in the successor group aiming to maintain a high level of engagement with the Council. A long-lasting place-based partnership has been operating in Salisbury with the on-going involvement of the SWLEP at the Board and working group-level. In Salisbury and latterly in Trowbridge, the successful bids by Wiltshire Council for Future High Street funding are providing additional purpose to the place-based discussions.



Business environment

Growth Hub

Supporting local businesses through the impact of the COVID-19 pandemic continued to be an important function of the Swindon and Wiltshire Growth Hub working closely with our local authority partners, Swindon Borough Council and Wiltshire Council. This was achieved through the delivery of our core services funded by the Department for Business Energy & Industrial Strategy (BEIS) alongside our European Regional Development Fund (ERDF) funded SME Competitiveness Programme.

As the year progressed our digital and virtual support services, which included webinars and workshops, were complemented by some in-person delivery both by the Growth Hub Team and our specialist support providers. Delivery themes included digital skills, the green economy and green skills, net zero, cyber security and health and well-being in the workplace. By the end of March 2022, over

2,200 businesses had been supported by our Growth Hub.

Capturing intelligence on the local business community, on a weekly basis, for BEIS was another important responsibility for the Growth Hub team as the impact of the pandemic on the economy was monitored. Additional partnership delivery has included working with business incubator SetSquared on scale-up support as well as engaging with Innovate UK/EDGE, the Knowledge Transfer Network, the Department for International Trade, the British Business Bank, Be the Business and the Help to Grow Programme working with the University of Bath. The Growth Hub team has also engaged with a wide range of government departments including the Department for Digital, Culture, Media and Sport, Department for Work & Pensions, Department for Education and Department for Environment, Food and Rural Affairs.

Peer Networks

BEIS' national Peer Network Programme was funded for a second year as part of its COVID-19 recovery response, support for which concluded at the end of the financial year. Three networks were established for professional services, females in leadership and a topic based cohort which focused on the green agenda, marketing, sales, recruitment and growing and developing your business.

This Way Up Programme

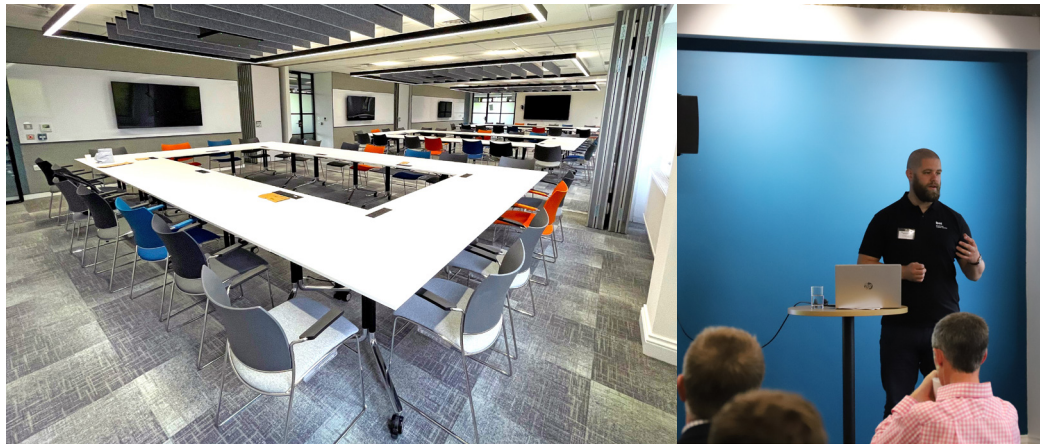
In total, 59 webinars were delivered which were viewed 1,372 times during the year. Popular topics covered included search engine optimisation, looking good on LinkedIn, grant applications, going green and creating a brand.

This Way Up Webinar Series

Introducing "This Way Up" a series of webinars launched to help businesses deal with the impacts of COVID-19. From Looking AFTer Your Mental Health to Finance, Sales and Digital Marketing, our hosts cover a range of topics and give practical advice. All of the webinars are free and available to download as videos after the event.

WATCH ON DEMAND





Business environment (continued)

Business Cyber Centre

The Business Cyber Centre has been SWLEP's flagship project during the year and, as the first capital scheme which we have delivered ourselves, it will be the test case for our future commercial investments. The facility, which is based in Chippenham, is the UK's first business-led Cyber Centre.

Our aim was to develop a high quality business environment which would enable collaboration between cyber security businesses as well as offer dedicated and secure office space for the development of cyber-related goods and services. The facility would also offer much needed quality training and conference facilities to the wider business community. Despite the pandemic, delivery of the extensive refurbishment of the building (1,970sq.m) went well with only a minimal delay to its scheduled completion date and the planned launch in May 2022 was not disrupted.

A range of prospective tenants and building users were engaged alongside the building works and planned occupancy levels for 2022/23 and event hire targets should be achieved.

Swindon and Wiltshire Cyber Cluster

SWLEP's involvement in cyber during the year went beyond building works with funding secured from the UK Cyber Cluster Collaboration (UKC3) network to develop, support and promote the Swindon and Wiltshire Cyber Cluster (SWCC) from April 2022. The Cluster will encourage collaboration as well as offer networking opportunities and information sharing amongst our cyber security businesses. By working as part of a national network of clusters, SWCC will contribute to delivering the UK's Cyber Security Strategy and will be a member of Department for Digital, Culture, Media & Sport's Cyber Security Forum and represent local assets at a national and international level. In preparation for this role, a new website was launched in March 2022.

Joint Inward Investment Service 2019-2021

SWLEP continued to work in collaboration with the Department of International Trade, Swindon Borough Council and Wiltshire Council to attract new inward investment projects to the area. Despite the COVID-19 pandemic, the three year programme has been highly successful, resulting in the creation of 470 new jobs across 47 investment projects, exceeding the targets set for the programme.

The European Regional Development Funding (ERDF) support for the programme ended in December 2021 and performance reporting was concluded in February 2022. This EU-funded activity hit its investment targets and also supported the production of a range of promotional materials, including the Invest in Swindon and Wiltshire website and sector-focussed reports and brochures covering advanced engineering and high value manufacturing, digital and cyber technologies and life sciences. This will continue to be used as part of the legacy of the programme.

The Science and Innovation Park at Wroughton, the Business Cyber Centre at Chippenham and the Porton Science

Campus were key sites that were promoted during the programme, although projects were supported across the whole of our area.

INVEST Swindon & Wiltshire



Looking ahead

As a Local Enterprise Partnership, we are fully prepared for change in the years ahead in terms of the future of LEPs nationally and how we fit into that mix. We are a LEP which has fully embraced the 2018 Mary Ney Review and the government's response which said that LEPs needed to be independent of local authorities. We are completely independent, having incorporated as a not-for-profit limited company in January 2019 and are one of the few LEPs in the country that receives no cash contribution from its local authorities.

We are involved on a national level on the financial and governance models for the LEPs of the future, contributing to different working groups. The government has decided that the future for some LEPs is that they will be merged into a reformed local government structure, such as a Mayoral Combined Authority or a County Deal. We are positioned with a number of LEPs where the prospect of that happening in the next few years is minimal, so we believe our current role as a LEP will continue at least until the next General Election.

We are preparing ourselves as a Board for what happens after that point to make SWLEP fully self-sufficient. When we incorporated in 2019 the proportion of income as a business which came from government sources accounted for more than 90 per cent. When we started the 2022/23 financial year the proportion of income from government sources was down to 30 per cent. We are aiming to get this proportion down to single figures in the next couple of years through more commercial activity and we are on track to do this. The newly launched Business Cyber Centre is part of the commercial model, and we are working on a Growth Hub Plus offering where businesses can access longer-term support at an affordable price to help with their growth ambitions.

The influence of our work is widening, and we are working closely with the Western Gateway partnership which includes both English and Welsh public authorities. It covers an area stretching across South Wales, the West of England, Gloucestershire, Wiltshire and Swindon. One of our key team members has been seconded to Western

Gateway to lead its hydrogen workstream because of our long-term work and knowledge in this area. Projects with our commercial and educational partners on the new Innovation Campus for the Circular Economy (ICCE) and the Innovation Centre for Applied Sustainable Technologies (iCAST) at the Carriage Works in Swindon form part of our long-term plan to position us at the centre of green innovation in the UK.

The business conditions for the Swindon and Wiltshire economy are currently tough, but there are signs of a resilient environment, albeit challenging. The COVID-19 pandemic has been a once in a hundred-year occurrence which has created dramatic change to all areas of life from working patterns to the modern office and transport. One of the current issues is businesses are struggling to recruit staff. Our recent analysis shows we are a net exporter of jobs, i.e. people living in the area but working elsewhere, potentially in high skill jobs in London or the Thames Valley. Our aim is to train more people in high skills to attract businesses to work here and invest in our economy. That's why in the coming year

we will be promoting apprenticeships up to degree-level in science, technology and maths to increase our region's productivity, and, in turn, this will aid financial outcomes for people later on in life.

One of our successes in 2021 was our first digital conference, Evolve, Engage, Go! Over 290 virtual delegates joined online with attendance from local, national and international guests with some from as far away as Belgium, Ireland, the Ivory Coast and Nigeria. It was an opportunity to showcase the great range of businesses, skills and opportunities in Swindon and Wiltshire and to inspire future growth for our area. We are looking forward to building on this in 2022 with part two, Doing Business Brilliantly, planned for the autumn. We hope to see you there.



Get involved

The SWLEP is a business-led partnership and we are keen to hear the voice of local business in taking forward the work we do. There are several ways this can be done:

Joining the SWLEP:

At least 70% of the SWLEP Limited Board Directors come from the private sector and from time-to-time we advertise vacancies on the Board via our website.

Alternatively, you might want to consider becoming a member of SWLEP Limited and attend our Annual General Meeting.

To find out more or to apply, please email:

administration@swlep.co.uk

Provide feedback:

We are interested in your views about the work we do as well as how your business may be affected by national policies. You can get involved by attending our events, participating in our consultations and surveys on our website, or through responding to a direct request for feedback from us. You can also provide us with feedback via our website. Complete the Get in Touch form and insert 'Feedback' in the Your Enquiry field.

www.swlep.co.uk/contacts

Business support services:

Start-ups and small and medium-sized businesses can access information, advice and guidance through SWLEP's Growth Hub.

To find out more visit:

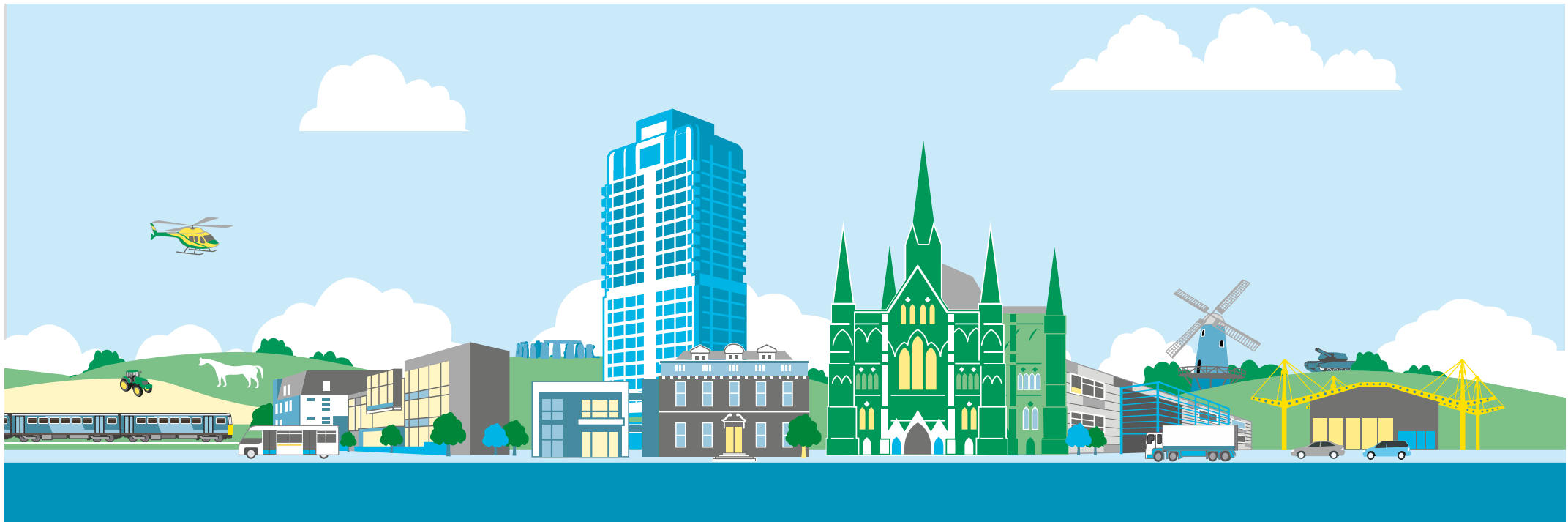
www.swgrowthhub.co.uk or
email: **hello@SWGrowthHub.co.uk**

SWLEP newsletter:

Subscribing to our newsletter is a great way to hear about the latest news on the SWLEP's programmes and events which could support your business and extend your network within the wider business community.

To subscribe and get started, please email:

hello@SWGrowthHub.co.uk



Join us in growing our local economy

To receive regular updates on SWLEP programmes, email:

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Swindon & Wiltshire LEP



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LOCAL ENTERPRISE PARTNERSHIP

SWLEP would like to thank the following organisations for permission to use their photographs: Swindon Borough Council and Wiltshire Council.
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