

AGENDA

Public Board Meeting

Date: Thursday, 21 March 2024

Venue: Microsoft Teams online

Time: 9.30am – 11.15am Public Board Meeting

Membership		Attendance			
	Richard Clewer (RC)	✓			
	Ramona Derbyshire (RD)	✓			
	Doug Gale, MBE (DG)	✓			
	Tom Harrison (TH)	✓			
	Iain Hatt (IH)	✓			
	Mark Matthews (MM)				
	Paul Moorby, OBE (PJM) – Chair	✓			
	Basit Mohammad (BM)	✓			
	Alison North (AN) – Deputy Chair	Tentative			
	Jim Robbins (JR)	✓			
	Debby Skellern (DS)	✓			
	José StClair (JSC)	✓			
	Prof Ian White (IW)	Apologies			
	Suzanne Wigmore (SW)	✓			
In Attendance:	<p>SWLEP Tim Burghes (TB) ✓ / Tom Marshall (TM) ✓ / Charlotte Skinner (CSk) / Chris Stevens (CS) ✓</p> <p>Swindon Borough Council Richard Bell (RB) ✓ / Dave Dewart (DD)</p> <p>Wiltshire Council Rory Bowen (RB) / Parvis Khansari (PK) ✓ / Victoria Moloney (VM) / Alison Robinson (AR)</p> <p>Representative from Department of Levelling Up, Housing & Communities (DLUHC) Josie Gough (JG) / Chris Parsons (CP) ✓</p> <p>Bevan Brittan Richard Hiscoke (RH) ✓</p>				
Chair:	Paul Moorby (PJM)				
Minutes:	Deborah House (DKH)				
9.30am	Start of Public meeting				
Item	Timing	Topic	Paper No.	Lead	
1.0	9.30am	Welcome / Apologies / Conflicts of Interest	Verbal	PJM	



Item	Timing	Topic	Paper No.	Lead	
2.1	9.32am	Minutes of the public meeting of 25 January 2024	2.1	PJM	For approval
2.2		Matters arising: <ul style="list-style-type: none"> SWLEP to follow-up with Bruce Bodio on improved communication channels. 	Verbal	PJM	
3.0	9.35am	Submitted questions	Verbal	PJM	
4.0	9.40am	Governance <ul style="list-style-type: none"> LEP Transition 	4.0	DS	For approval
5.0	10.10am	Chief Executive's report	5.0	DS	For approval
6.0	10.25am	Budget management: Q4 2023-24 Report	6.0	CSk	For information
7.0	10.45am	Subgroup updates: <ul style="list-style-type: none"> Skills & Talent Business, Ideas and Places 	Presentation	IH AN	For information
8.0	11.05am	AOB	Verbal	PJM	
		Dates of Board meetings 2024 to be confirmed.			
	11.15am	Close of Part One of the meeting			
	11.15am	Comfort Break			
		The public are excluded from this part of the meeting under the terms of the Swindon & Wiltshire Local Enterprise Partnership Assurance Framework Appendix C, which describes reasons for exclusion of access by the public to meetings and /or reports. In this case the matters discussed will include a disclosure of confidential information.			
	11.25am	Part Two of meeting – Directors only			
1.1	11.25am	Minutes of Part Two Extra-ordinary Board meeting held on 19 February 2024	1.1	PJM	For approval
1.2		There were no Matters Arising.			
2.0	11.30am	LEP Transition assurances and LEP Transition timeline	Presentation	DS	For agreement



Item	Timing	Topic	Paper No.	Lead	
3.0	11.50am	Growing Places Infrastructure Fund Highlight Report	Paper 3.0	DS	For information
	12 noon	End of meeting			



Attending:	<p>Board Directors: Ramona Derbyshire (RD) Doug Gale MBE (DG) Tom Harrison (TM) Iain Hatt (IH) Basit Mohammed (BM) – joined from 11.15am Paul Moorby, OBE (PJM) Alison North (AN) - Deputy Chair Debby Skellern (DS) Prof Ian White (IW) - online Suzanne Wigmore (SW) - online</p>	
Apologies:	<p>SWLEP Directors Cllr Richard Clewer (RC) Cllr Nick Holder (NH), as representative of Richard Clewer Mark Matthews (MM) Cllr Jim Robbins (JR) José St Clair (JSC)</p>	
In attendance:	<p>SWLEP Ltd Tim Burghes (TB) / Charlotte Skinner (CSk) / Chris Stevens (CS) – online / Rachel Sweet (RS) - online Swindon Borough Council Richard Bell (RBe) Wiltshire Council Rory Bowen (RB) - online Victoria Moloney (VM) Leanne Kendrick (LK), Representation of S151 officer of Wiltshire Council Representatives from the Department for Levelling Up, Housing & Communities (DLUHC) Chris Parsons (CP)</p>	
Guest(s):	<p>Bruce Bodio (BB), Bioviron – SWLEP member University of Bath Alistair Hunt (AH) / Parsa Mohammadpour (PM) / Andreas Schaefer (AS) – all three online</p>	
Chair:	Paul Moorby (PJM)	
Minutes:	Deborah House (DKH)	
Location:	At the Offices of Thrings Solicitors, 6 Drakes Meadow, Penny Lane, Swindon, SN3 3LL OR Online via Teams	

Item	Narrative	Deadline
1.0	Welcome / Apologies / Conflicts of Interest	
	The meeting opened at 10.03am. The Chair welcomed attendees to the public meeting of the Swindon & Wiltshire Local Enterprise Partnership Limited and apologies were noted. Particular welcome was extended to SWLEP Limited member, Bruce Bodio of BioViron, who had decided to remain after the AGM for the public meeting.	



Item	Narrative	Deadline
	<p>Conflicts of Interest There were no additional conflicts of interest declared.</p>	
2.0	Review of minutes and matters arising	
2.1	The minutes of the Board Meeting held on 23 November 2023 were reviewed and approved.	
2.2	<p>Matters Arising: Matters arising were completed or on ongoing.</p>	
3.0	Submitted questions	
	No submitted questions had been received for this agenda.	
4.0	Chief Executive's report	
	<p>DS outlined the contents of the paper.</p> <p>Board Structure Col Gary McDade had resigned from the Board in November. His replacement as South West Commander was Col Matt Palmer. PJM and DS had an introductory meeting scheduled to outline the duties of a SWLEP Director, as this was a standing position on the Board for his role.</p> <p>LEP Transition Government had advised that there would be no further LEP core funding from April 2024, and that functions would be undertaken by the Local Authorities. With the guidance received on 4 August 2023, discussions had commenced with both Swindon Borough Council (SBC) and Wiltshire Council on how to proceed. SBC had opted for a Business-as-Usual approach with the Growth Hub offering Swindon's business support as previously, whereas Wiltshire Council had opted for this to be brought under the Local Authority's remit.</p> <p>The guidance issued in December however stated that services such as the Growth Hub and the Careers Hub had to be maintained across the Swindon and Wiltshire area as a whole and LEP functions delivery should not be fragmented. Up to £240,000 had been set aside by Government for core functions. Funding for the Growth Hub and Careers Hub had not been announced. On 11 January 2024, as a result of the new guidance, SWLEP was informed that Swindon Borough Council and Wiltshire Council had come to a shared position, and that Wiltshire Council would become the Accountable Body and Managing Body for the LEP transition process. SWLEP had mobilised its legal representation to review the transition options offered.</p>	



Item	Narrative	Deadline
	<p>All parties were working together to develop a shared communications plan and to keep stakeholders informed of developments at appropriate times.</p> <p>The regular Local Authority LEP Transition Working Group now met weekly, and the Board Working Group last met on 16 January 2024. Further developments would be discussed as the situation evolved.</p> <p>Growth Hub The Growth Hub had delivered a series of business start-up courses for staff at Cooper Tires, as the factory in Melksham was due to close. Glowing testimonials had been received from both the company and its delegates for the courses provided. Those attending the workshops could access ongoing business support afterwards through the Growth Hub.</p> <p>Military Service Leavers' careers Fair An event was being arranged in April for the Swindon and Wiltshire Cyber Cluster to promote this sector as a careers option to military leavers. At a recent Rural Economy Sector Group meeting, a similar requirement was mooted to inform those leaving military service about potential careers in land-based industries. It made sense therefore for this event to be held as a joint venture in the first instance and then on a landed estate sometime in the summer.</p> <p>Net Zero Energy Hub LEPs provided an important role in the governance of the South West Net Zero Hub which received funding from the Department for Energy Security and Net Zero, in terms of reviewing and approving applications for community energy funding. This was one support element of LEPs which fell outside the remit of core funding. Alternative governance arrangements would be required following LEP transition.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: NOTED the joint shared position of Swindon Borough Council and Wiltshire Council in relation to LEP transition received on 11 January 2023; and And that SWLEP would CONTINUE to work with its local authority partners to jointly develop a transfer agreement and within an appropriate timeframe. NOTED the contents of the report.</p>	
5.0	Budget management: Q3 2023-24 Report	
	<p>CSk spoke to the paper and outlined the current position with the accounts for Q3 2023-24.</p> <p>SWLEP was still awaiting some funds to come through from Wiltshire Council acting as SWLEP's Accountable Body, in particular Growth Hub Q1</p>	



Item	Narrative	Deadline
	<p>and Q2 and GPIF interest. One GPIF interest payment had been received since the papers had been published. SWLEP’s cashflow was fine but some £500,000 had become overdue. SWLEP was aware of the change of software within Wiltshire Council which was impacting on some financial functions and there was still delay. Leanne Kendrick, in her new role, knew which payments were outstanding and was working to rectify the situation as soon as possible.</p> <p>The BCC budget shortfall would be improving with a global client moving into the building in February 2024, at which point all the office space would then be occupied.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: NOTED the financial position of the company for Q3 in financial year 2023-24.</p>	
6.0	Delivery Plan Performance Report Q3 2023-24	
	<p>CSk spoke to the paper and outlined the key points of the Delivery Plan Performance Report for Q3 2023-24. The background information to the paper was available should anyone wish to see that in full.</p> <p>All the components within the Local Industrial Strategy priority areas were RAG-rated at GREEN, except for the apprenticeship scheme and Swindon and Wiltshire Cyber Cluster membership at AMBER-GREEN; targets for apprenticeships had been ambitious and Cyber Cluster membership had not increased as much as forecast. Brea Woods, Project Manager, had left the company at the end of December and Tom Marshall was currently caretaking the role until a replacement had been recruited.</p> <p>In response to a question about the future of Growth Hub services, it was felt that it was important that there was no drop in continuity or cessation of service during or after LEP transition. SWLEP’s CRM system, HubSpot, monitored the Growth Hub’s own engagements with businesses and this information was shared with Government. What the business support service would look like in the future was dependent on funding awarded by government and what that allowed the Growth Hub to deliver. Government had stated that the voice of business should be protected.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: NOTED the contents of the report.</p>	
7.0	Natural Capital – PhD research update	
	<p>PM briefly outlined the background to the study and then updated on its progress to date. The presentation can be accessed by following the link below.</p>	



Item	Narrative	Deadline
	<p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2024/25-january/natural-capital-swlep-board-presentation-v1-18-jan-2024.pdf?sfvrsn=92557cac_5</p> <ul style="list-style-type: none"> • The first part of the study had focussed on quantification, with the capture of value of the natural capital. • The second part of the study had outlined the theory behind the process. • The third part, the current part of the study, was to test some of the assumptions, putting the work into a practical context by applying the framework into selected case studies. <p>When reviewing a given area for housing development, one could look at the different costs of rewilding or forestry and what the area would lose in natural capital, but overlay with jobs, etc to balance out the end result. In response to a question about consideration of urban areas and how to develop cost against a natural solution, PM explained that complementary information would be needed to give balance, as well as other costs and other benefits.</p> <p>The question was raised as to whether there had been any discussions within government departments about the approach being used, for example, within the Treasury Green Book methodologies or by Defra. In response, PM stated that although he was not aware of this, the Green Book guidance had been updated with the natural environment and natural capital referred to in annexes and Defra also published a national capital guidance framework. The Defra Analysis Team had shown interest in the research methodology. IW gave his personal congratulations to PM on the research.</p> <p>If the Swindon and Wiltshire could area demonstrate significant interest and practical implementation, this might strengthen the approach being adopted. It was suggested that partners, especially local authority partners, might like to consider suggesting historic, current or future case studies to help test the model and approach which could help with refining the final stage of the research.</p> <p>Case studies could provide generic rules by providing a framework of costs associated with what the overall plan would be according to different areas and land values.</p> <p>Real examples would demonstrate practicality and we could workshop some examples.</p>	
8.0	Subgroup updates	
	<p>The Chairs of the Subgroups updated attendees of the recent meetings.</p> <p>Skills & Talent Subgroup</p>	



Item	Narrative	Deadline
	<p>IH outlined the items covered in the Skills & Talent Subgroup meeting on 12 January, which was his first meeting of the Subgroup in the role of Chair. Overall, it was a good Subgroup, attendance remained high and there were high levels of engagement. The presentation can be accessed by using the link below.</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2024/25-january/sand-t-jan-2024.pdf?sfvrsn=ffb42bcf_3</p> <p>Careers Hub</p> <p>The Swindon and Wiltshire Careers Hub remained one of the top performing hubs in the country with a lot of ongoing activity. Projects included:</p> <ul style="list-style-type: none"> • Start small, dream big which was piloting early careers engagement in primary schools; • the Teacher Encounters project which would take place again this year with increased numbers of teachers going back out to see their subject area being used in the workplace; • transitions projects for the large number of SEND and high needs students across the Swindon and Wiltshire area. These projects would focus on providing additional support for them with specialists to aid with their transition to Further Education; and • Appren-T-Fest events being held throughout the county in the coming weeks for students and parents to learn more about apprenticeships. The first took place in Salisbury this week, which was well-attended. <p>Local Skills Improvement Plan (LSIP)</p> <p>An update was received from Business West on the progress of the LSIP with further business engagements events planned. An update would be available in March 2024 which would give further insights into the deep dives. Business West was due to undertake a funding stream survey across all providers in the region to ascertain the overall funding available and thereby maximise provision. The Skills & Talent Subgroup would oversee the governance of the LSIP, and a Working Group had been established to make recommendations for focus. There was also a statutory duty on how institutions were meeting the local skills needs.</p> <p>The Advanced British Standards (ABS)</p> <p>ABS represented a merging of A-levels and technical qualifications and was currently in consultation. The education sector would have liked some stability with the end of BTECs and the introduction of T-skills, but now it looked like DfE was moving towards ABS. The question was raised as to whether a change of government would affect a change to ABS. In response, the system did have royal assent, was mentioned in the King’s speech and did have cross-party support. DfE had set an outline of 10 years for this programme.</p>	



Item	Narrative	Deadline
	<p>The question was raised as to why there was an increasing number of SEND students in the Swindon and Wiltshire area. In response, the Local Authorities were undertaking some work to try to ascertain why this would be the case. However, if there were high numbers in primary, then these would naturally filter through to secondary and tertiary late, in addition, assessments were not transferable between these different institutions so as students moved on, and they and their parents/carers had the uncertainty and pressure of re-evaluations.</p> <p>Business, Ideas & Place Subgroup</p> <p>AN spoke to the meeting and highlighted the items discussed at the meeting on 9 January. The presentation can be accessed via the link below.</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2024/25-january/bipsubgroupupdate09jan2024-boardmtg25jan2024.pdf?sfvrsn=b5b2e927_3</p> <ul style="list-style-type: none"> • The Subgroup had received a presentation from The Western Gateway on its areas of focus and updates on its projects in the Net Zero agenda, such as hydrogen and the Commission into the Severn Estuary, as well as further progress on its Rail Vision and the Severn Edge; • an update on the BCC and the Swindon and Wiltshire Cyber Cluster; • an update on the Growth Hub and its engagement with numbers of business over its past eight years; and • a discussion on how to re-engage members and refresh the format for the Business Intelligence & Network Group (BING) meetings. Suggestions for a series of workshops on topics such as automation, decision-making and planning, would be trialled. <p>It was clear that there was an overlap of Subgroups across certain themes, for example, the business ideas and places and skills and talent regarding apprenticeships. To this end, it was hoped that joint discussions could be held on specific themes.</p> <p>AN highlighted a report which indicated the constraints which the British economy was experiencing and agreed to share the link, which is given below.</p> <p>https://www.fsb.org.uk/resources-page/final-quarter-of-2023-saw-small-business-confidence-lose-ground-new-report-finds.html</p>	
9.0	AOB	
	None	



Item	Narrative	Deadline
	<p>BB shared his experience of working with SWLEP and engaging with local councils and suggested some improvements in terms of communication channels.</p> <p>Action: SWLEP to follow-up with BB.</p>	
	<p>Date of next meeting</p>	
	<p>Thursday, 21 March 2024</p> <p>Directors to meet at 9am</p> <p>Start of the public meeting at 9.30am</p>	
	<p>Meetings for 2024</p> <p>Thursday, 23 May Thursday, 18 July Thursday, 26 September Thursday, 28 November</p> <p>Meetings will be held via video / teleconference unless otherwise advised.</p>	
	<p>The meeting closed at 11.32am</p>	

Intentionally left blank – questions received from members of the public will be circulated ahead of the meeting.



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Meeting & Date:	SWLEP Board Meeting – Thursday, 21 March 2024		
Subject:	LEP Transition		
Attachments:	None		
Author:	Debby Skellern	Total no of sheets:	2

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 to the Board the process by which LEP Transition could be delivered between 22 March 2024 and 31 March 2024. This is subject to the agreement of assurances requested by SWLEP from Wiltshire Council. At the time of issuing this paper, this negotiation was still work-in-progress; further details will be given at the Board meeting.

2. Summary

- 2.1. LEP Transition arrangements need to be agreed by the SWLEP Board and the respective Cabinets of Swindon Borough Council and Wiltshire Council. Both Cabinets meet ahead of the SWLEP Board, on 13 March and 19 March respectively. This paper assumes that both agree to the LEP Transition Plan and agree with SWLEP Board’s preferred delivery route ‘Option 4’. (Please see para 4.1 for a description.) In addition, a service level agreement between the two councils is in development setting how the two councils will work together during 2024-25 to deliver LEP transition and oversee related joint activity.
- 2.2. This paper presents the proposed process by the Board’s preferred LEP Transition route, Option 4, can be mobilised before the end of the financial year. The process to do so has been developed through the SWLEP Board LEP Transition Working Group, and the LEP Local Authority Working Group, supplemented by legal advice for both parties, as well as additional feedback from several SWLEP directors.

3. Recommendations

The Swindon and Wiltshire Local Enterprise Partnership Board is recommended to:

- 3.1. agree that, subject to the assurances having been agreed in advance, that all directors, other than Wiltshire Council, will resign as directors of SWLEP on an agreed date between 22 and 31 March 2024; and
- 3.2. note that in March 2024, Swindon Borough Council and Wiltshire Council both became members of SWLEP Limited as per their entitlement in SWLEP’s articles of association.

4. Delivering LEP Transition arrangements between 22 and 31 March 2024

- 4.1. Option 4 is whereby Wiltshire Council has sole control of SWLEP as an entity, as a going concern, including the lease and operation of the BCC in Chippenham. In headline terms, this option includes Wiltshire Council becoming a member of SWLEP; existing SWLEP directorships ceasing, other than Wiltshire Council's; and current company members being asked to resign their memberships. In doing so, Wiltshire Council would acquire and retain all SWLEP's activities and assets on behalf of Swindon and Wiltshire.
- 4.2. Since the Extra-ordinary Board meeting on 19 February, the SWLEP Board LEP Transition Working Group and the LEP Local Authority Working Group along with respective legal advisers have met several times to work out a pragmatic process by which Option 4 can be delivered. The driver is to enable Wiltshire Council to be in control of SWLEP before 31 March 2024; failure to do so was seen as a risk by Wiltshire Council acting as the Accountable Body and Managing Body for LEP Transition. (Please see para 4.7.)
- 4.3. Subject to the agreement of the assurances requested by SWLEP from Wiltshire Council which is the Accountable and Managing Body for Swindon and Wiltshire, the proposal is that all directors, except for Wiltshire Council, resign from the SWLEP Board on the same date. This would facilitate a co-ordinated step-down of outgoing directors and an orderly start to new arrangements under Wiltshire Council's direction. The earliest date for outgoing directors to step down would be from 22 March onwards.
- 4.4. Once directors have stepped down, Wiltshire Council would be the sole director of SWLEP and be in control of the company. The remaining LEP Transition actions, such as appointing its own board of directors, making any necessary changes to articles of association, engagement with company members and integrating staff, systems and services etc would be under Wiltshire Council's control.
- 4.5. To assist with future service delivery planning and mobilisation, in early March, a draft Business Plan and budget for 2024-25, was shared with Wiltshire Council and Swindon Borough Council for review and consideration to underpin SWLEP's Transition. These set out activities and services associated with the delivery of LEP core functions and programmes as well as additional activity which could be progressed during 2024-25 based on the existing staffing structure and financial model used by SWLEP.

Risks and benefits

- 4.6. The risks of not enabling Wiltshire Council to be in sole control of SWLEP before the end of March 2024 could include:
- a. the delay in securing LEP core funding from government for the area for 2024-25;
 - b. the potential delay in accessing Growth Hub and Careers Hub funding, the level of which is yet to be announced;
 - c. interruption in business-as-usual service delivery;
 - d. confusion amongst the business community, partners and stakeholders; and
 - e. staff uncertainty.



- 4.7. The benefits of meeting the end of March 2024 include:
- a. delivering government policy within its preferred timeline;
 - b. bringing the LEP Transition process to a satisfactory conclusion following months of negotiation; and
 - c. mobilisation of future joint service and governance arrangements with the integration of SWLEP.

Communications

- 4.8. Joint communications regarding LEP Transition are in development with SWLEP working with leads at Swindon Borough Council and Wiltshire Council. This will ensure that communities, partners, stakeholders and council members will have a shared understanding of LEP transition arrangements and named contacts for questions and press enquiries.

SWLEP's legacy

- 4.9. The need to celebrate SWLEP's legacy of achievements has been raised by SWLEP through the LEP Local Authority Working Group to ensure the work undertaken by SWLEP over the last decade, in association with its partners and with the support of its private sector board members, is suitably recognised. Arrangements for this celebration and recognition of achievement would have to take place after the 31 March 2024.



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Meeting & Date:	SWLEP Board Meeting – Thursday, 21 March 2024		
Subject:	Chief Executive’s Report		
Attachments:	None		
Author:	Debby Skellern	Total no of sheets:	2

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

- 1.1. This report enables Board Directors to view a range of issues in one paper, raising items for approval, discussion or noting.

2. Summary

- 2.1. The paper updates the Board on a range of governance arrangements:
 - 2.1.1. annual financial accounts and audit 2023-24;
 - 2.1.2. BCC update;
 - 2.1.3. military service leavers careers fair update;
 - 2.1.4. the Swindon and Wiltshire Cyber Cluster; and
 - 2.1.5. Events and workshops delivered by the Growth Hub team, Q4 Jan-Mar 2024

3. Recommendations

- 3.1. The Swindon and Wiltshire Local Enterprise Partnership Board is asked to:
 - 3.1.1. approve SWLEP commencing the work with Monahans on the financial accounts and audit 2023-24; and
 - 3.1.2. note the contents of the report.

4. Annual financial accounts and audit 2023-24

- 4.1. The financial accounts have been compiled by Monahans since 2021 alongside the audit arrangements, with the inclusion of Sumner Audit for 2022-23. Work is about to commence on closing the accounts for 2023-24 and Monahans has applied to access our systems to start the work.

4.2. Given the backdrop of LEP Transition, Wiltshire Council has been approached by SWLEP to agree that the existing arrangement for the audit and the financial accounts for 2023-24 continues rather than looking to Wiltshire Council to manage the arrangement through its resources. Continuing existing arrangements should be faster and easier working with SWLEP's existing providers given the knowledge and experience of how the company operates. Wiltshire Council is 'minded' to agree with this proposal.

Recommendation:

4.3. **The SWLEP Board is asked to approve SWLEP commencing the work with Monahans on the financial accounts and audit 2023-24.**

5. BCC update

5.1. Airbus Defence and Space has moved into the BCC and its staff is settling in well, and there was good press coverage associated with the company entering the building. The BCC's office space is now full, and the focus is on increasing the use of meeting rooms and event space hire.

5.2. The capital expenditure to cover the costs of the additional furniture required to facilitate ADS joining the BCC as a member has been defrayed. As a result, and as previously agreed by the Board in November 2023, a claim for £54,992.50, which excludes VAT which the BCC can reclaim, will be submitted this quarter to cover this expenditure. This sum is to be claimed from the residual capital funding held by Wiltshire Council on SWLEP's behalf, acting as our Accountable Body.

5.3. **The SWLEP Board is asked to note that SWLEP will be submitting a capital claim for £54,992.50 to Wiltshire Council as our accountable body as agreed.**

6. Military service leavers careers fair

6.1. Following the Cyber Cluster Project Manager leaving SWLEP in January, and the lead military charity no longer being able to commit support to the event within this timeframe, it has not been possible to progress this careers fair for delivery in April 2024. The original plan was to combine the Swindon and Wiltshire Cyber Cluster's cyber resilience work with that of the agric-tech activities. Depending on the future focus of the Cyber Cluster and Rural Economy Sector Group, this work may progress later in the year.

6.2. **The SWLEP Board is asked to note that this Military service careers fair had been postponed.**

7. Swindon and Wiltshire Cyber Cluster

7.1. The funding for the Cyber Cluster from UKC3 will fall next year from £50,000 for the period June 2023 - May 2024 to £25,000. With the loss of the Project Manager in January, outputs targets for 2023-24 will be hard to achieve in full. The Project Manager role was advertised in January but no suitable candidates were identified. This situation is being discussed with the Programme Manager at UKC3.

7.2. **The SWLEP Board is asked to note that annual output targets for the Cyber Cluster are in negotiation with UKC3.**



8. Events and workshops delivered by the Growth Hub team, Q4 Jan-Mar 2024

- Business networking breakfast 10 January in Chippenham
- Wellbeing for the Workplace: Getting Support with Smoking and Addiction 18 and 25 January online workshop
- Masters of Conversion: A Sales Training Revolution 24 January in Chippenham
- Journey to Net Zero: Practical Green Advice for your Small Business 26 January online workshop
- Cyber ConneXion: Getting Cyber Right in your Business 21 February in Chippenham
- Wellbeing for the Workplace: Getting Support with Obesity and Diet 22 February online workshop
- Business networking breakfast 5 March in Chippenham
- Cyber ConneXion: Getting Cyber Right in your Business 6 March in Salisbury
- Growth Hub Road Show Salisbury: Find out about support for your business, 6 March in Salisbury
- Growth Hub Road Show Castledown: Find out about support for your business 12 March in Ludgershall



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Meeting & Date:	SWLEP Board Meeting – Thursday, 21 March 2024		
Subject:	Budget management: 2023-24 to 11 March 2024 Report		
Attachments:	None		
Author:	Charlotte Skinner	Total no of sheets:	3

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

- 1.1. To provide the Board with details of income and expenditure for 2023-24 to 11 March 2024.

2. Summary

- 2.1. This paper provides a summary position of programme income, expenditure and net margin for 2023-24 to 11 March 2024.
- 2.2. Apportioning payments to the quarters in which they relate, Q3 shows a negative trading position of £1,000 and Q4 to 11 March 2024 shows a negative trading position of £5,000. This produces a year to date (YTD) negative trading position of £230,000. This position is likely to change with other transactions in the remainder of March.
- 2.3. In January 2024 we received £174,623 in GPIF interest and in March 2024 we received £181,446 grant funding for Growth Hub Q1 to Q3.
- 2.4. We are still awaiting receipt from the Accountable Body of GPIF interest for Q2 and Q3 and will also be due Growth Hub Q4 grant funding and GPIF Q4 interest shortly. These payments come to a sum of circa £500,000.
- 2.5. We do not currently have a cash flow issue with SWLEP currently holding £0.44m (excluding BCC tenancy deposits).

3. Recommendations

The Swindon & Wiltshire Local Enterprise Partnership Board is recommended to:

- 3.1. note the financial position of the company for financial year 2023-24 to 11 March 2024.

4. Detail

- 4.1. In January 2024 we received £174,623 in GPIF interest and in March 2024 we received £181,446 grant funding for Growth Hub Q1 to Q3. We are still awaiting receipt from the

Accountable Body of GPIF interest for Q2 and Q3 and will also be due Growth Hub Q4 grant funding and GPIF Q4 interest shortly. These comes to a sum of circa £500,000 due for payment.

- 4.2. The position of the company for each quarter in financial year 2023-24 to 11 March 2024, with income showing against quarter to which it relates, is shown in the table below.

Quarterly income and expenditure for 2023-24; adjusted for late income

	Q1	Q2	Q3	Q4 to 11.03.24	YTD
GPIF interest income	£140,061	£137,367	£139,944	£127,904	£545,276
Grant income	£265,642	£140,356	£140,250	£127,750	£673,998
Sales income	£72,164	£85,871	£99,443	£121,883	£379,361
Total Income	£477,867	£363,594	£379,637	£377,537	£1,598,634
Travel related expenses	£9,042	£1,518	£848	£694	£12,103
Advertising & Marketing	£4,740	£5,453	£4,959	£5,412	£20,564
Consulting/Professional fees	£55,133	£60,019	£28,421	£28,529	£172,102
Bank fees	£567	£481	£567	£286	£1,901
BCC costs (rates, rent, maintenance)	£132,620	£116,274	£133,509	£203,345	£585,748
Staff costs	£229,333	£221,063	£175,691	£113,993	£740,080
Insurance	£0	£10,275	£2,664	£0	£12,939
IT Software and Consumables	£80,878	£39,604	£23,687	£29,922	£174,091
Delivery partner payments	£99,041	£0	£10,536	£0	£109,577
Total expenditure	£611,354	£454,689	£380,880	£382,182	£1,829,105
Difference	-£133,487	-£91,095	-£1,244	-£4,645	-£230,471

- 4.3. Q3 shows a negative trading position of £1,000, and Q4 to 11 March 2024 shows a negative trading position of £5,000. This produces a year to date (YTD) negative trading position of £230,000. This position is likely to change with other transactions throughout the remainder of March.
- 4.4. BCC costs have increased this quarter with additional costs involved in equipping the BCC for Airbus Space and Defence. A funding claim for c.£56,000 to cover the capital expenditure by SWLEP will be submitted to the Accountable Body in March as agreed at the November Board meeting.
- 4.5. Additional legal advice costs relating to LEP transition will also be incurred this quarter.
- 4.6. The table below details the quarterly income and expenditure against budget. Here the income is again attributed to the quarter in which the spend occurs.



Quarterly income and expenditure for 2023-24 actuals and budget

		Q1	Q2	Q3	Q4 to 11.03.24
Income	Budget	£534,552	£494,963	£579,329	£585,637
	Actual	£477,867	£363,594	£379,637	£377,537
	Difference	-£56,685	-£131,370	-£199,693	-£208,100
Expenditure	Budget	£535,218	£430,681	£415,241	£421,519
	Actual	£611,354	£454,689	£380,880	£382,182
	Difference	£76,136	£24,009	-£34,361	-£39,337

- 4.7. The budget for 2023-24 has BCC income increasing rapidly throughout the year, particularly in Q3 and Q4. Although BCC income has increased it has not increased at the budgeted rate, which is the main reason for the lower than budgeted income. Income for Q4 will rise from the current value of £377,537 as additional invoices in March 2024 are raised.
- 4.8. Expenditure was above that of budget for Q1 and Q2 but was below budget in Q3. Q4 expenditure will likely be above that of budget, with the additional works in equipping the BCC for Airbus Space and Defence, as well as additional costs relating to LEP transition.
- 4.9. We do not currently have a cash flow issue with SWLEP currently holding £0.44m (which excludes £98,000 BCC tenancy deposits held).