

AGENDA

Public Board Meeting

Date: Thursday, 25 January 2024

Venue: At the Offices of Things Solicitors, 6 Drakes Meadow, Penny Lane, Swindon, SN3 3LL OR Microsoft Teams online

Time: 10am – 11.40 am Public Board Meeting

Membership	Attendance
Richard Clewer (RC)	Apologies
Ramona Derbyshire (RD)	✓
Doug Gale, MBE (DG)	✓
Tom Harrison (TH)	✓
Iain Hatt (IH)	
South West Commander	To be confirmed
Mark Matthews (MM)	
Paul Moorby, OBE (PJM) – Chair	✓
Basit Mohammad (BM)	✓
Alison North (AN) – Deputy Chair	✓
Jim Robbins (JR)	
Debby Skellern (DS)	✓
José StClair (JSC)	
Prof Ian White (IW)	Tentative
Suzanne Wigmore (SW)	✓
In Attendance:	<p>SWLEP Tim Burghes (TB) ✓ / Ian Lloyd (IL) ✓ / 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) Chris Parsons (CP) ✓ Sally Gough - tbc</p> <p>Other guests University of Bath Parsa Mohammadpour (PM) ✓ Alistair Hunt Andreas Schaefer - tentative</p> <p>Western Gateway Tom Burton (TBU) - tentative</p>
Chair:	Paul Moorby (PJM)
Minutes:	Deborah House (DKH)



9.30am		Start of Public meeting			
Item	Timing	Topic	Paper No.	Lead	
1.0	10am	Welcome / Apologies / Conflicts of Interest	Verbal	PJM	
2.1	10.02am	Minutes of the meeting of 23 November 2023	2.1	PJM	For approval
2.2		Matters arising: <ul style="list-style-type: none"> • DS to ascertain date and remove Col Gary McDade as a SWLEP Director from Companies House. COMPLETED • DS to remove Carole Kitching as a SWLEP Director from Companies House on 31 December. COMPLETED • DKH to provide Iain Hatt with the necessary paperwork for completion for Board Director. COMPLETED • DS to include Iain Hatt as a SWLEP Director at Companies House from 1 January 2024. COMPLETED • DKH to inform the date of the AGM to SWLEP membership. COMPLETED • presentation given at Business, Ideas & Place Subgroup on iCAST to be circulated to attendees by DKH. COMPLETED • Prof Davidson to present at a future Board Meeting. ONGOING • Raise with the Skills & Talent Subgroup the skills and recruitment needs of the Voluntary and Third Sector. COMPLETED 	Verbal	PJM	
3.0	10.05am	Submitted questions	Verbal	PJM	
4.0	10.10am	Chief Executive's report	4.0	DS	For approval
5.0	10.20am	Budget management: Q3 2023-24 Report	5.0	CSk	For information
6.0	10.30am	Delivery Plan Performance Report Q3 2023-24	6.0	CSk	For information
7.0	10.40am	Natural Capital – PhD research update	Presentation	PM	For information



8.0	11am	Subgroup updates: <ul style="list-style-type: none"> • Skills & Talent • Business, Ideas and Places 	Presentation	IH AN	For information
9.0	11.20am	AOB	Verbal	PJM	
		Date of next Board meeting: Thursday, 21 March 2024 9.30am Public Board Meeting			
		Meeting dates for 2024 Thursday, 23 May Future meeting dates Thursday, 18 July Thursday, 26 September Thursday, 21 November All via video / telephone conference until further notice.		PJM	
	11.25am	Close of Part One of the meeting			
	11.25am	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.			
	11.40am	Part Two of meeting – Directors only			
1.1	11.40am	Minutes of Part Two meeting held 23 November 2023	1.0	PJM	For approval
1.2		Matters Arising.			
2.0	11.45am	Growing Places Infrastructure Fund update	Verbal	DS	For information
3.0	11.50am	LEP Transition discussion	Verbal	DS	For information
4.0	12.10pm	Finance – late payments	Verbal	DS	For information
	12.15pm	End of meeting			



Attending:	Board Directors: Ramona Derbyshire (RD) Doug Gale MBE (DG) – arrived 9.50am Tom Harrison (TM) Carole Kitching (CK) – online Mark Matthews (MM) - online Basit Mohammed (BM) Paul Moorby, OBE (PJM) Alison North (AN) - Deputy Chair Debby Skellern (DS) Suzanne Wigmore (SW)	
Apologies:	SWLEP Directors Cllr Richard Clewer (RC) Col Gary McDade (GMc) Cllr Jim Robbins (JR) José St Clair (JSC) Prof Ian White (IW)	
In attendance:	SWLEP Ltd Tim Burghes (TB) / Charlotte Skinner (CSk) / Chris Stevens (CS) Swindon Borough Council Richard Bell (RBe) Cllr Emma Bushell (EB) – representing Cllr Jim Robbins, Swindon Borough Council Wiltshire Council Cllr Nick Botterill (NB) – representing Cllr Richard Clewer, Wiltshire Council Victoria Moloney (VM) No representation of S151 officer of Wiltshire Council Representatives from the Department for Levelling Up, Housing & Communities (DLUHC) None	
Board Adviser	Iain Hatt (IH), Wiltshire College & University Centre	
Guest(s):	Tom Burton (TBu) – The Western Gateway	
Chair:	Paul Moorby (PJM)	
Minutes:	Deborah House (DKH)	
Location:	At the BCC, Unit 7, Greenways Business Park, Chippenham, SN15 1BN OR Online via Teams	

Item	Narrative	Deadline
1.0	Welcome / Apologies / Conflicts of Interest	
	The meeting opened at 9.36am and the Chair welcomed attendees to the public meeting of the Swindon & Wiltshire Local Enterprise Partnership Ltd. Introductions were made and apologies were noted.	



Item	Narrative	Deadline
	Conflicts of Interest There were no additional conflicts of interest declared.	
2.0	Review of minutes and matters arising	
2.1	The minutes of the Board Meeting held on 28 September 2023 were reviewed and approved.	
2.2	Matters Arising: Matters arising were completed or on the agenda.	
3.0	Submitted questions	
	No submitted questions had been received for this agenda.	
4.0	Acting Chief Executive's report	
	<p>DS spoke to the paper and firstly highlighted the items which required Board approval.</p> <p>Board Directors tenure and reappointment Suzanne Wigmore and Prof Ian White were due to finish their first term as SWLEP Board Directors in December 2023. Both had expressed an interest in serving for a second three-year term. The vote was carried.</p> <p>Col Gary McDade had recently moved to take up a new post with the Cadets and was not able to attend the meeting today. There had been no named replacement as yet. His last date as a Director would be confirmed and he would be removed from Companies House. Thanks were expressed to Gary for his involvement with the SWLEP, in particular with his support of the BCC.</p> <p>Action: DS to ascertain date and remove Col Gary McDade as a SWLEP Director from Companies House.</p> <p>Carole Kitching had stepped down as Principal of New College Swindon and the Institute of Technology in the Summer but would now be retiring fully from the college in December. Her resignation from SWLEP would take effect on 31 December 2023. Iain Hatt, Principal of Wiltshire College & University Centre, had been appointed as a Specialist Advisor to the Board in September and would now be taking up a role as a Board Director representing the Further Education sector from 1 January 2024.</p> <p>Action: DS to remove Carole Kitching as a SWLEP Director from Companies House on 31 December.</p> <p>Action: DKH to provide Iain Hatt with the necessary paperwork for completion for Board Director.</p> <p>Action: DS to include Iain Hatt as a SWLEP Director at Companies House from 1 January 2024.</p>	<p>30 Nov 23</p> <p>31 Dec 23</p> <p>9 Dec 23</p> <p>3 Jan 2024</p>



Item	Narrative	Deadline
	<p>Carole spoke to the Board and expressed her enjoyment of working with the Directors and the whole of the LEP team. The SWLEP was carrying out important work throughout the region, particularly with the skills agenda. A lot of that work should be continued as it was essential for the prosperity of the area. Carole was thanked for her contribution as a SWLEP Director and particularly as Chair of the Skills & Talent Subgroup.</p> <p>The date of the Annual General Meeting (AGM) The AGM was to be held in public and legally had to be an in-person meeting. The date of 25 January was proposed and the AGM would be held on the same day as, and immediately prior, to the next Board Meeting.</p> <p>Action: DKH to inform the date of the AGM to SWLEP membership.</p> <p>LEP Functions Draft Transition Plan DS advised the meeting that there were ongoing regular meetings with representatives of both Local Authorities, together and separately. Board Director DG was the Chair of the Board Transition Working Group which had met monthly to be updated of progress.</p> <p>A Transition Plan template had been issued by Government at the beginning of November to be returned by 30 November. Draft position statements had been received from both Local Authorities the previous week and although there was general agreement on some themes of activity, timelines were not in sync. A draft Transition Plan had been circulated for comment and returned by Swindon Borough Council and SWLEP. The next draft for agreement was expected on 27 November. Given the tight turnaround, the Board was requested to delegate the sign off of the plan to the Chair in order to meet the deadline. This delegation was agreed.</p> <p>Other items for noting and information:</p> <ul style="list-style-type: none"> the Finance page had now been included for the Annual Report and was available online. <p>The draft Annual Accounts were available had been produced, and thanks were given to CSk for working with the accountants and auditors to get this progressed. One of the recommendations had been to produce quarterly management accounts to lessen the audited accounts burden at the end of the financial year. Cashflow was regularly monitored because the transfer of funding from the Accountable Body could at times be delayed;</p> <ul style="list-style-type: none"> the Governance Framework had been updated to reflect the merger of the Ideas, Infrastructure & Place Subgroup with the Business Environment Subgroup; the Business Festival held on 15 November was deemed a great success with sterling efforts by the whole SWLEP Team ensuring the day went well and included a series of interesting talks and 	<p>9 Dec 23</p>



Item	Narrative	Deadline
	<p>showcased the flexibility of the building. The headline sponsor had been The Western Gateway with Thrings and Nationwide Engineering being the other co-sponsors. Excellent feedback had been received by attendees and exhibitors; and</p> <ul style="list-style-type: none"> in addition, the recent Autumn Statement had announced that funding would be available for Growth Hubs to operate in FY 2024/25. It gave comfort, but more information was awaited. <p>The Swindon & Wiltshire Local Enterprise Partnership Board: APPROVED the reappointment of Suzanne Wigmore for a second term as a Director of SWLEP Limited; APPROVED the reappointment of Prof Ian White for a second term as a Director of SWLEP Limited; APPROVED the date of SWLEP’s Annual General Meeting as 25 January 2024; APPROVED the delegation of the review and agreement of the Draft LEP Transition Plan to the SWLEP Chair with the support of the CEO; and NOTED the remaining contents of the report.</p>	
5.0	Budget management Q1 2023-24 Re	
	<p>CSk spoke to the paper and outlined the current position with the accounts as of 8 November 2023.</p> <p>Income receipts were under budget, for example the BCC, but this situation should improve when two new tenants moved into the building next quarter. All office space would then be occupied. The focus now was on letting out the top floor and meeting room space as much as possible to make the building much busier thereby increasing income. The Business Festival had showcased the building and SWLEP had signed up to Venue Scanner to promote the space.</p> <p>The full LEP core funding and SME Competitiveness programme payments had been received, but we were still awaiting Growth Hub and GPIF income. Wiltshire Council was undergoing a change of software across departments which was impacting on some financial functions. This should shortly be rectified.</p> <p>Figures were going in the right direction. SWLEP’s accounting year ran to 31 March.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: NOTED the financial position of the company for Q1, Q2 and Q3 (to 08.11.23) in financial year 2023-24.</p>	



6.0	Subgroup updates	
	<p>The Chairs of the Subgroups updated attendees of the recent meetings, the presentation for which can be accessed by using the link below.</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2023/23-nov/subgroup-updates-231123.pdf?sfvrsn=37ab3b0f_3</p> <p>Business, Ideas & Place Subgroup (slides 5-6)</p> <p>AN spoke to the meeting and highlighted the items discussed at the inaugural meeting of the merged Subgroups on 13 November.</p> <ul style="list-style-type: none"> The Subgroup had received a presentation from Prof Matt Davison from The Innovation Centre for Applied Sustainable Technologies (iCAST) based at the Carriage Works in Swindon. The Centre operated with the Universities of Bath and Oxford working with mainly SMEs to commercialise innovations on the NetZero agenda. Some interesting case studies were shared. iCAST was a significant part of SWLEP’s Local Industrial Strategy (LIS), increasing innovation and sustainable technologies. The Centre had links to over 100 businesses nationally, mostly in the South West and South East, and even had links with Australia, but Swindon was at its heart. DS advised that she had recently participated as a civil partner in the interview with the EPSRC in support of iCAST’s bid for £6m to train up to 50 PhD students working with industry through iCAST. <p>Action: presentation given to be circulated to attendees by DKH. Action: Prof Davidson to present at a future Board Meeting.</p> <ul style="list-style-type: none"> An update was received on the current status and plans for the BCC. SWLEP was looking beyond its borders for additional opportunities. DG advised that he and TM had recently held a meeting with Leonardo iAero at Yeovilton airfield. There was the potential to digitally link the Porton Science Park and the BCC, with potential for another centre in the Boscombe area. This innovation capability was a superb asset for the area. The Growth Hub Wavehill evaluation had received a low response from businesses to its survey, but responses given had been positive about their experiences. Growth Hub support continued to be free at the point of entry and was part of the condition for core funding. SWLEP was looking at future delivery opportunities to plug gaps in delivery following the end of the SME Competitiveness Programme, delivery of which was not core funded and hence chargeable. A Cyber Cluster careers event was held at the Institute of Technology in October to which surrounding schools were invited and offered a link between schools and business. The BIP Subgroup would continue to speak to the Skills & Talent Subgroup so that 	<p>9 Dec 23 TBC</p>



opportunities to link education and skills with businesses were delivered.

- The industry collaboration which had submitted a Local Industrial Decarbonisation Plan Bid centred on the industrial area around Bristol with spokes of activity across western England, including Swindon and Wiltshire, had agreed to speak to the Subgroup if its application was successful.
- Wiltshire Council advised that its UKSPF “Invest in Wiltshire” programme had now closed for applications with one panel already being held and the second one taking place on 24 November. The public release of decisions would be made in December.
- Swindon Borough Council advised that the Phase 3 improvement to the Carriage Works would be funded through the Towns Board and would be bolted on to the existing iCAST.

Skills & Talent Subgroup (slides 1-4)

CK spoke to the meeting and outlined the many items covered in the last Skills & Talent Subgroup meeting on 8 November which included:

- an overview of the priorities and activity from the Swindon and Wiltshire Careers Hub;
- the Careers Enterprise Company was looking to reduce its funding which would impact on staffing and delivery;
- Shona Taylor, the Hub Lead, was leaving at Christmas to take up a role with UCAS on apprenticeships;
- the Local Skills Improvement Plan (LSIP) was a standing item on the agenda and Business West reported that employer engagement in Swindon and Wiltshire was an issue in their investigations;
- providers such as schools and colleges had to provide a statement to the effect that they were working with the LSIP recommendations in mind, whereas Local Authorities and private providers were not mandated to do so;
- a mapping exercise of the providers in the area was underway to ascertain gaps in provision and rectify so that employers’ training needs were met. This mapping work would also include the funding streams available across the county so that students could be channelled to specific streams thereby maximising that funding opportunity.
- the Skills & Talent Subgroup would provide the external governance for the LSIP and a Working Group of volunteers had been established to set out the terms of reference for this role; and
- a question was raised about these opportunities within the third and non-for-profit sector. Although the sector attracted graduates, it was more difficult to attract the 16-18 age cohort.

Action: the Skills & Talent Working Group to liaise with Business West to discuss this potential investigation.



	<ul style="list-style-type: none"> • Business West did not own the agenda on the LSIP, and the Skills & Talent Subgroup would influence and direct the investigations into specific deep dives; and • There was discussion on the changes to the education landscape and in particular around the challenges facing the number of work experiences being asked from employers. A study had estimated that this amounted to 16,000 per year in the Swindon and Wiltshire area. Unfortunately, the ask for work placements all occurred at the same time. Better, more persistent engagement between employers and schools was needed to bridge the skills gaps and a need to move away from the couple of weeks per year. There could also be limitations for some students in terms of travel mobility to reach these placements and employers had restrictions regarding company insurance for students on site. A re-look at virtual work placements could solve some of these issues. 	
7.0	AOB	
	None	
	Date of next meeting	
	<p>Thursday, 25 January 2024</p> <p>Directors to meet at 9am The meeting will include the Annual General Meeting which will start at 9.30am Start of the public meeting at 10am</p> <p>This is an in-person meeting. Venue to be confirmed.</p>	
	<p>Meetings for 2024</p> <p>Thursday, 21 March 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>	
	The meeting closed at 10.51am	

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, 25 January 2024		
Subject:	Chief Executive’s Report		
Attachments:	None		
Author:	Debby Skellern	Total no of sheets:	4

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. Board Director appointment update;
 - 2.1.2. LEP Functions Draft Transition Plan update;
 - 2.1.3. Growth Hub support Cooper Tires staff;
 - 2.1.4. Military Service Leavers Careers Fair; and
 - 2.1.5. Net Zero Energy Hub.

3. Recommendations

- 3.1. The Swindon & Wiltshire Local Enterprise Partnership Board is asked to:
- 3.1.1. note the joint shared position of Swindon Borough Council and Wiltshire Council in relation to LEP transition received on 11 January 2023; and
 - 3.1.2. continue to work with its local authority partners to jointly develop a transfer agreement and within an appropriate timeframe.
 - 3.1.3. note the contents of the report.

4. Governance: Board Director appointment – for noting

- 4.1. As reported at the November Board meeting Col Gary McDade stepped down from the Board as the result of his new position as Head of Cadets and relocation out of the area. The Commander of the South West of the Army holds a permanent seat on the Board.

This position has now been taken up by Colonel Matt Palmer. An introductory meeting with the SWLEP Chair and CEO is scheduled to take place on 27 February to run through the work of the SWLEP and to ascertain whether the role as Director of the company will be accepted.

5. LEP Functions Transition– for agreement

- 5.1. On 19 December 2023, Government published further guidance to upper tier authorities on the transition of LEP core functions. This is supplementary to the guidance published on 4 August 2023 following the March 2023 budget statement that government was ‘minded to withdraw central government support [core funding] for Local Enterprise Partnerships (LEPs) from April 2024, with the functions currently undertaken by LEPs – namely, business representation, local economic planning, and delivery of government programmes – to be delivered by local government in future, where appropriate and where they are not already delivered by a Combined Authority.’
- 5.2. The December guidance specifies that LEP functions must be maintained across existing functional economic market areas, that is, the whole of Swindon and Wiltshire, and that the delivery of programmes such as Growth Hubs and Careers Hubs should not be fragmented. Government has allocated £240,000 for the delivery of LEP core functions for each LEP area; a condition of core funding is the production of an economic plan within six months. Further government announcements are expected regarding the financial settlement to local authorities for the delivery of Growth Hub services and Careers Hub provision for 2024/25.
- 5.3. On 11 January, SWLEP was informed that its local authority partners had determined that Wiltshire Council would lead on this work as Accountable Body and Managing Body and that the two authorities will jointly deliver programmes. SWLEP understands that both authorities are committed to working strategically with key partners in the future, for example on the Local Skills Improvement Plan, skills strategy, and business support.
- 5.4. As partners, SWLEP, Swindon Borough Council and Wiltshire will work together to deliver this government policy. SWLEP convenes fortnightly meetings with local authority leads, which will move to weekly sessions henceforth, to facilitate the process. A shared communications plan will be developed to ensure partners, stakeholders and communities are kept informed appropriately. SWLEP has mobilised its legal representation and engagement with Wiltshire Council’s workstream leads has commenced. The SWLEP Board Working Group met on 16 January to discuss the new joint position of its partners and has proposed two recommendations for the SWLEP Board as set out in this paper, to:
- 5.4.1. note the joint shared position of Swindon Borough Council and Wiltshire Council in relation to LEP transition received on 11 January 2023; and
- 5.4.2. continue to work with its local authority partners to jointly develop a transfer agreement and within an appropriate timeframe.

6. Growth Hub support for Cooper Tires staff – for information

6.1. Business as usual for the delivery of the Growth Hub continues; the stand-out piece of activity over and above usual service delivery since the last meeting has been the start-up support provided to individuals being made redundant because of the Copper Tires factory closure in Melksham. SWLEP was invited by Wiltshire Council to join a Task and Finish Group and made this excellent contribution, providing 12 hours of support to 20 employees. The work is complete, and participants can now enjoy follow-up support via the Growth Hub core offer. The performance of the Growth Hub during Q3 has seen some good gains in 'light' and 'high' intensity areas with some focus required on 'medium' intensity. Forward-planning activity shall bolster the delivery against target further.

7. Military Service Leavers Careers Fair – form information

7.1. Preliminary work has been undertaken to bring together an opportunity identified through the Rural Economy Sector Group to promote careers to ex-service personal in land-based industries, with the Swindon and Wiltshire Cyber Cluster's cyber resilience work. This is based on the cross-over between cyber, tech and agric-tech activities. A scoping meeting was held with several military charities and the CTP regarding a careers event to showcase local employers and estates to service personnel looking to leave, or having left the military, as part of their careers transition support.

8. South West Net Zero Energy Hub – for information

8.1. SWLEP has continued to support the work of the South West Net Zero Energy Hub (NZEH) in relation to its funding programme for the delivery of low carbon energy community projects. This work is funded by the Department for Energy Security. The Board last met in November to review the Hub's performance. The Hub is reviewing its governance arrangements in the light of LEP transition. Other streams of work which the Hub delivers includes housing retrofits, local energy advice demonstrators and public sector decarbonisation.



Appendix I

LEP Transition guidance links

4 August: <https://www.gov.uk/government/publications/local-enterprise-partnerships-integration-of-lep-functions-into-local-democratic-institutions/guidance-for-local-enterprise-partnerships-leps-and-local-and-combined-authorities-integration-of-lep-functions-into-local-democratic-institutions>

19 December 2023: <https://www.gov.uk/government/publications/correspondence-related-to-the-publication-of-guidance-for-local-authorities-delivering-business-representation-and-local-economic-planning-functions>

19 December 2023: <https://www.gov.uk/government/publications/correspondence-related-to-the-publication-of-guidance-for-local-authorities-delivering-business-representation-and-local-economic-planning-functions>



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Meeting & Date:	SWLEP Board Meeting – Thursday, 25 January 2024		
Subject:	Budget management: Q3 2023-24 Report		
Attachments:			
Author:	Charlotte Skinner	Total no of sheets:	4

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 Q3 2023-24.

2. Summary

2.1. This paper provides a summary position of income, expenditure and net margin for Q3 2023-24.

2.2. Apportioning income to the quarters in which they relate, Q3 shows a negative trading position of £6,000, producing a year to date (YTD) negative trading position of £198,000.

2.3. Sales income increased this quarter from £86,000 in Q2 to £99,000 in Q3 but is still below that of budget. Q3 expenditure was also below that of budget due to some expenses falling in adjacent quarters, as well as lower than budgeted commercial activity expenses, due to lower than anticipated activity.

2.4. We are awaiting receipt from the Accountable Body of GPIF interest for Q1, Q2 and Q3 and Growth Hub Q1 to Q3 grant funding; a sum of circa £500,000.

2.5. Regarding cash flow, SWLEP's bank balance now stands at £0.42m with the fall partly due to late receipt of this income.

3. Recommendations

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

3.1. note the financial position of the company for Q3 in financial year 2023-24.

4. Detail

4.1. The financial position of the company for Q1, Q2 and Q3 in financial year 2023-24 is shown in the table below.

Quarterly income and expenditure for 2023-24



	Q1	Q2	Q3	YTD
GPIF interest income	£169,428	£0	£0	£169,428
Grant income	£12,500	£12,606	£486,510	£511,616
Sales income	£72,164	£85,871	£99,446	£257,481
Total Income	£254,092	£98,477	£585,956	£938,525
Travel related expenses	£9,042*	£1,518	£830	£11,391
Advertising & Marketing	£4,740	£5,453	£4,362	£14,555
Consulting/Professional fees	£55,133	£60,019	£27,629	£142,781
Bank fees	£567	£481	£621	£1,669
BCC costs (rates, rent, maintenance)	£132,620	£116,274	£128,659	£377,554
Staff costs	£229,333	£221,063	£175,336	£625,732
Insurance	£0	£10,275	£2,664	£12,939
IT, Software and Consumables	£80,878	£39,604	£24,284	£144,766
Delivery partner payments	£13,516	£0	£168,433	£181,949
Total expenditure	£525,829	£454,689	£532,817	£1,513,335
Difference	-£271,737	-£356,212	£53,139	-£574,811

* Travel costs here include those attributable to staff on secondment, where we are re-claiming the money from the host companies.

- 4.2. This table indicates a positive net trading position for Q3 of £53,000 and a year to date of negative £575,000.
- 4.3. Grant income from the last two SME competitiveness programme claims and LEP Core funding for the year was received in Q3.
- 4.4. SWLEP is awaiting receipt of GPIF interest for Q1, Q2 and Q3, as well as Growth Hub Q1, Q2 and Q3 grant funding.
- 4.5. Due to the receipt of income being mis-aligned with the quarter to which it relates, the table below has been adjusted to assign income into the quarter for which it is attributable. This allows a more accurate comparison of income against expenditure.

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

	Q1	Q2	Q3	YTD
GPIF interest income	£169,428	£140,061	£129,661	£439,150
Grant income	£265,642	£140,356	£140,250	£546,248
Sales income	£72,164	£85,871	£99,446	£257,481
Total Income	£507,234	£366,288	£369,357	£1,242,879
Travel related expenses	£9,042	£1,518	£830	£11,391
Advertising & Marketing	£4,740	£5,453	£4,362	£14,555
Consulting/Professional fees	£55,133	£60,019	£27,629	£142,781
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BCC costs (rates, rent, maintenance)	£132,620	£116,274	£128,659	£377,554
Staff costs	£229,333	£221,063	£175,336	£625,732
Insurance	£0	£10,275	£2,664	£12,939
IT Software and Consumables	£80,878	£39,604	£24,284	£144,766
Delivery partner payments	£99,041	£0	£10,536	£109,577
Total expenditure	£611,354	£454,689	£374,920	£1,440,964
Difference	-£104,120	-£88,401	-£5,563	-£198,084

- 4.6. Apportioning income to the corresponding quarters shows a Q3 negative trading positions of £6,000 and a year-to-date negative trading position of £198,000.
- 4.7. Sales income again increased this quarter, from £86,000 in Q2 to £99,000 in Q3. This is a combination of commercial activity including £80,000 BCC activity, the Business Festival and some commercial business support activity.
- 4.8. Expenditure in Q3 was £375,000, a fall from Q2 of £80,000. The biggest category fall here was for staff costs which fell from £220,000 in Q2 to £175,000 in Q3.
- 4.9. The table below details the income and expenditure for Q1, Q2 and Q3 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
Income	Budget	£534,552	£494,963	£579,329
	Actual	£507,234	£366,288	£369,357
	Difference	-£27,318	-£128,675	-£209,972
Expenditure	Budget	£535,218	£430,681	£415,241
	Actual	£611,354	£454,689	£374,920
	Difference	£76,136	£24,009	-£40,321
Net position	Budget	-£666	£64,283	£164,088
	Actual	-£104,120	-£88,401	-£5,563
	Difference	-£103,454	-£152,684	-£169,652

- 4.10. Q3 income was lower than budgeted. This is mostly due to BCC not generating as much income as budgeted. The BCC was budgeted to break even this year; however, it will operate at a negative trading position. Commercial business support activity was also budgeted to achieve a higher level of income this quarter than it achieved.
- 4.11. In Q3 expenditure was £40,000 below the budget of £415,000. This is due to some expenses falling in adjacent quarters, as well as lower than budgeted commercial expenditure, due to lower activity levels.
- 4.12. SWLEP's bank balance has continued to fall, partly due to late receipt of income, with our bank balance stands at £0.42m.



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Meeting & Date:	SWLEP Board Meeting – Thursday, 25 January 2024		
Subject:	Delivery Plan Performance Report Q3 2023-24		
Attachments:	None		
Author:	Charlotte Skinner	Total no of sheets:	4

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 update the Board on the implementation of the SWLEP’s Delivery Plan 2023-24 programme status. The Delivery Plan comprises activity SWLEP will undertake to progress the delivery of the strategic priorities identified the Swindon and Wiltshire Local Industrial Strategy, published in March 2020.

2. Summary

2.1. Table 1 lists the key activity targets and Q1, Q2 and Q3 2023-24 figures for the implementation of the SWLEP Delivery Plan in 2023-24. Table 2 lists the RAG status of each main activity area for Q3 2023-24. The tables from Page 5 onwards give a description of the activity undertaken in each area during Q1 to Q3.

2.2. Delivery in all areas has continued as planned this quarter, with the majority of areas rated as being ‘Green’, indicating they are on track to time, quality, and cost. Of the remainder, four areas are rated ‘Amber-Green’, with none rated ‘Amber-Red’ or ‘Red’.

2.3. The Apprenticeship work is currently rated Amber-Green. This is due to by Q3 achieving seven of an ambitious yearly target of 20 SWLEP assisted apprenticeships. The marketing campaign is being re-ignited for this to try to boost apprenticeship take-up.

3. Recommendations

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

3.1. note the contents of the report.



4. Detail

4.1. Mobilising the Local Industrial Strategy: activity summary Q1 – Q3 2023-24. The quarterly figures are cumulative for all targets.

Table 1: Programme output targets 2023-2024

Key Performance Indicators	2023-24 Target	Apr-Jun 2023	Jul-Sep 2023	Oct-Dec 2023	Jan-Mar 2024
Growing Places Infrastructure Fund (loans)					
Value of new loans awarded	£1.4m	£480,000	£480,000	£480,000	
Income from loan interest payments	£500,000	£135,890	£246,772	£379,630	
Growth Hub					
Number of businesses receiving light support	500	112	226	367	
Number of businesses receiving medium support (3+ hours)	250	29	48	76	
Number of businesses receiving intensive support (12+ hours)	100	30	52	90	
Careers Hub					
Minimum Gatsby Benchmarks for each school of 3	100% at a minimum of 3	95%	95%	95%	
Average Gatsby Score across the network	5	5.98	5.98	5.95	
School upgrades to Compass	90%	78%	78%	78%	
Skills					
Number of apprenticeship placements assisted by SWLEP	20	2	5	7	



Key

Project Status

Red	Amber Red	Amber Green	Green
R	AR	AG	G

See below for RAG rating methodology.

RAG Rating

		Impact			
		1 (Low)	2	3	4 (High)
	4 (Likely)	AG	AR	AR	R
	3	AG	AG	AR	AR
	2	G	AG	AG	AR
	1 (Unlikely)	G	G	AG	AG

The RAG reporting is based on the composite elements of probability and impact (see chart to the left) and splits into the following categories:

- **GREEN:** Project considered being on track, to time, quality, and cost.
- **AMBER, GREEN:** Project considered at risk of minor to medium impacts on time, scope and/or cost – requires small mitigating action.
- **AMBER, RED:** Project considered at risk of medium to major impacts on time, scope and/or cost – requires mitigating action.
- **RED:** Project considered at serious risk of significant impact on time, scope and/or cost. Immediate mitigating action required.

Table 2: Summary RAG rating for core funded project delivery

Delivery Priorities	Project	Status	RAG
	Growth Hub Core	Active	
	Swindon and Wiltshire Cyber Cluster	Active	
	Inward investment	Active	
	Careers Hub	Active	
Skills and Talent	Apprenticeship campaign	Active	
	Green Skills and jobs plan	Active	
	Support for Skills programmes	Active	
Place-based activities	Natural Capital	Active	
	Place	Active	
	Sustainable technologies and the circular economy - innovation schemes	Active	
Innovation and infrastructure	Green Agenda - Hydrogen	Active	
	SME Climate Hub	Active	
Governance	Governance	Active	



Swindon & Wiltshire
LOCAL ENTERPRISE PARTNERSHIP

Board Meeting
25 January 2024
Item Number 7.0

Presentation

Natural Capital PhD research update



Presentation

Subgroup updates

- **Skills & Talent**
- **Business, Ideas, & Place**