

# Business Environment Subgroup

Swindon & Wiltshire Growth Hub Update – July 2022



# Sections

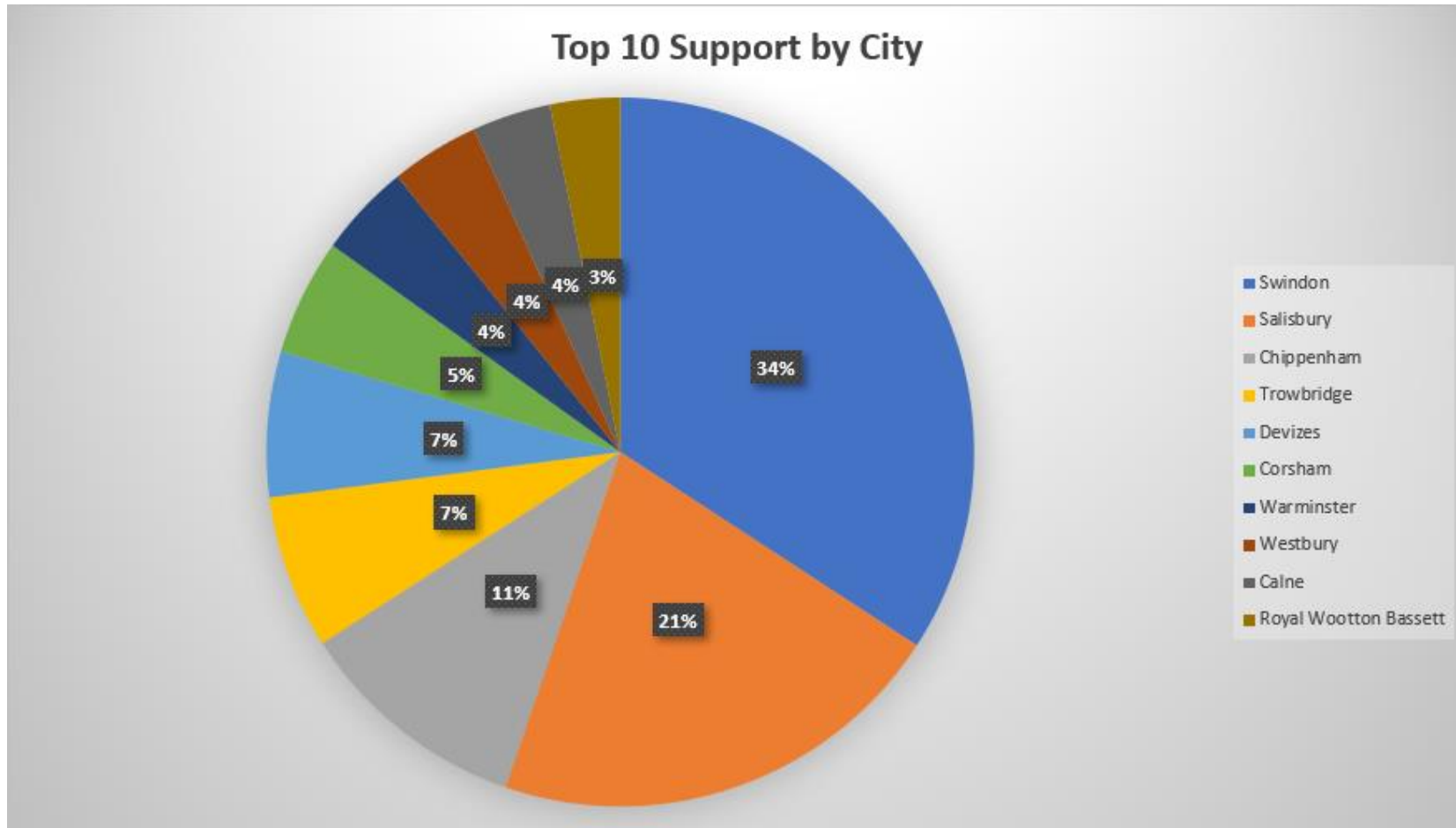
- FY 2022/23 Q1 KPI Performance
- Growth Hub Operations Budget
- Planned Activity for FY 2022/2023
- Progress on FY 2021/22 Wrap-up Activities

# FY 2022/23 Q1 KPI Performance

KPI Type	Target	Actual
'Light' intensity business support (up to 3 hours)	800	277
'Medium' intensity business support (3-6 hours)	290	175
'High' intensity business support (6+ hours)	216	13
Growth Hub Community membership	2800	2200



# Business Support By Geography



# Growth Hub Operations Budget

- Growth Hubs nationally have incurred a 50% funding reduction in the BEIS Core Grant allocation
- 1 year remaining of the ERDF SME Competitiveness Project, finishes on June 30<sup>th</sup> 2023
- Commercial element budget planning in progress with Growth Hub+

# Financial Forecast

<b>Combined</b>	<b>Q1 22/23</b>	<b>Q2 22/23</b>	<b>Q3 22/23</b>	<b>Q4 22/23</b>	<b>22/23 Total</b>
<b>Income</b>	<b>£158,844</b>	<b>£171,956</b>	<b>£213,941</b>	<b>£216,341</b>	<b>£761,082</b>
Grant income	£145,709	£159,136	£159,136	£166,532	£630,514
Sales	£0	£10,000	£30,000	£30,000	£70,000
SBC match usage	£13,135	£2,820	£24,804	£19,809	£60,568
<b>Expenditure</b>	<b>£173,082</b>	<b>£172,047</b>	<b>£211,320</b>	<b>£204,634</b>	<b>£761,083</b>
Advertising & Marketing	£0	£0	£2,000	£3,000	£5,000
General	£100	£500	£1,000	£1,169	£2,769
Professional fees	£61,888	£65,000	£106,984	£91,989	£325,861
IT/Software etc	£12,507	£7,960	£2,749	£9,889	£33,103
Salary	£98,587	£98,587	£98,587	£98,587	£394,349
<b>Difference</b>	<b>-£14,238</b>	<b>-£91</b>	<b>£2,620</b>	<b>£11,708</b>	<b>£0</b>

# FY 2022/23 Planned Activity

- Completion of Growth Hub independent evaluation and GH Impact Report, aiming for late July publication
- Avoid retracting Growth Hub business support services
- ERDF SME Competitiveness – advantage of June 2023 completion with frontline Business Navigators
- Continuation of Digital, Skills and Green Economy as ‘specialist’ support areas
- Whilst not a funding requirement, continuing delivering business intelligence reports
- Don’t have funding available to fund a specific Green Economy role, however, upskilling Business Navigator(s)
- Mobilisation of Growth Hub+ (pay-for) business support services with physical direct delivery commencing in August, exclusive digital portal access to follow in the autumn
- B2B/P services developing with partnership organisations such as Swindon Borough Council and Chambers
- Expression of interest being submitted to DCMS Create Growth Programme, appetite to form an English side of Western Gateway approach