

Growth Hub – Business Environment Subgroup Update May 2022:

- Financial and output summary of 2021/22
- Growth Hub funding and delivery picture for 2022/23
- Commercial opportunities



Financial Summary By Programme/Project 2021/22



Combined	21/22 Forecast	21/22 Actuals	Budget vs Actuals 21/22 difference
Expenditure	£981,946	£869,431	-£112,515
Growth Hub Core	£462,000	£462,000	£0
Peer Networks	£149,946	£64,858	-£85,088
SME Competitiveness	£370,000	£342,573	-£27,427

Financial Summary Breakdown 2021/22



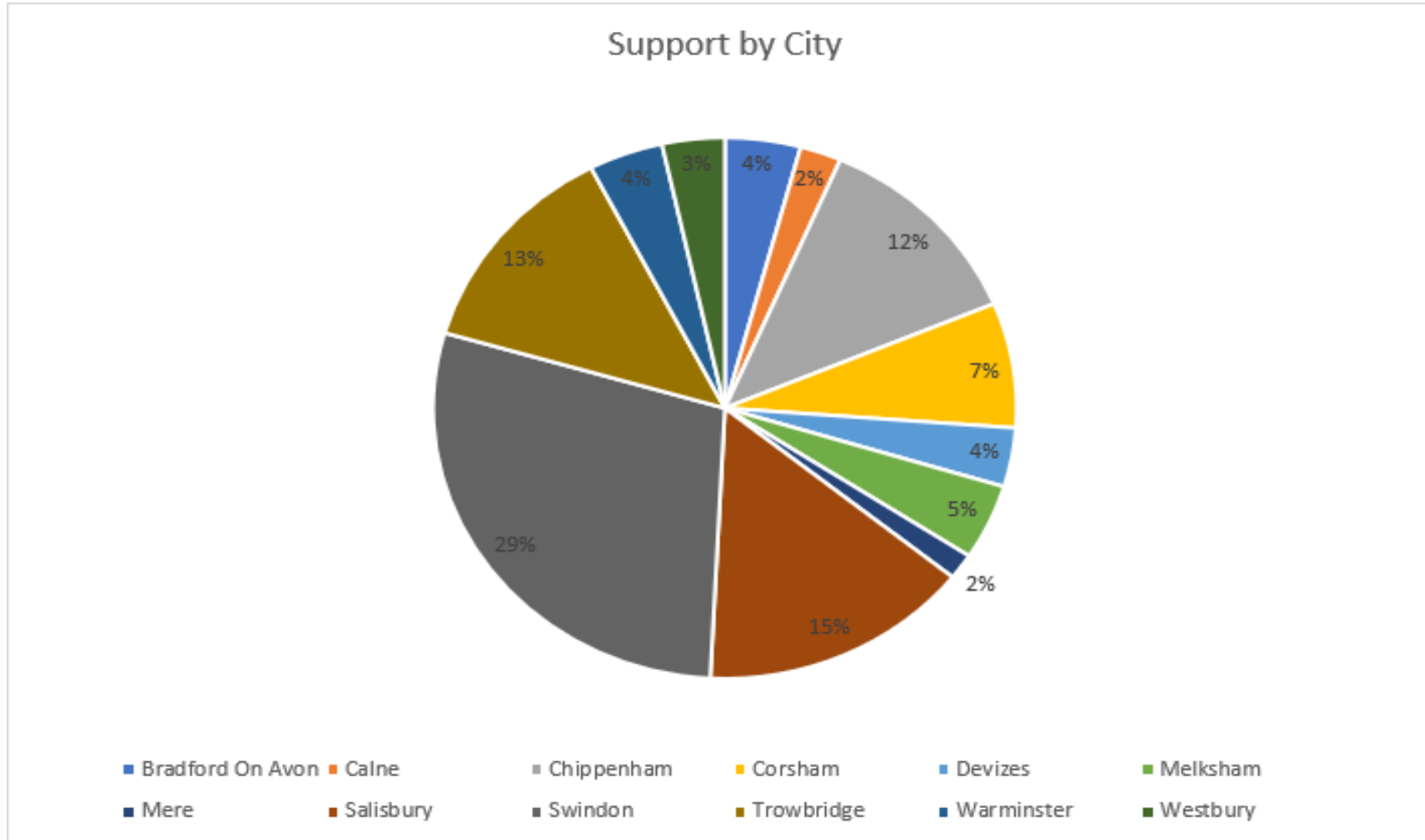
Combined	21/22 Forecast	21/22 Actuals	Budget vs Actuals 21/22 difference
Expenditure	£981,946	£869,431	-£112,515
Advertising & Marketing	£43,385	£36,143	-£7,242
General	£27,600	£16,009	-£11,591
Professional fees	£358,300	£296,432	-£61,868
IT/Software etc	£44,687	£50,831	£6,144
Salary	£507,974	£470,017	-£37,957

Outputs Summary 2021/22

Type	Target	Actual (inc. ERDF Direct Delivery)
Light (up to 1 hour)	1600	1219
Medium (1 – 6 hours)	300	853
High (6+ hours)	200	181
GH Community Membership	2500	2153
Peer Network Cohorts	10	3
Peer Networks Participants	110	35



Business Support Geography



Growth Hub Finances 2022/2023

- Growth Hubs' funding has incurred a 50% reduction nationally
- Swindon and Wiltshire BEIS GH Core funding is £231,000
- Expectation is to deliver information, advice, guidance and brokerage
- There is no expectation to delivery weekly/monthly BI, however we will continue with this exercise as a valued output
- SWGH will continue to deliver ERDF SME Competitiveness Project with a June 2023 end date, c£1m of the contract value remaining
- Awaiting Grant Funding Agreement (received some headline conditions), enabling continuation of existing service.

Current Aims/Objectives

- Continuation of staff/service with minimal disruption as a result of funding reduction
- Retaining some focus on Skills, Digital and Access To Finance as core business support areas together with Green Economy supplementing.
- Completion of the Wavehill (with the inclusion of some economic impact measurement, June publication), GH Impact (June publication) and BEIS EOY Growth Hub Core Reports (end of May deadline)
- Building commercial arm of SWLEP/GH's business support services....

Commercial - Context & Consideration

- Growth Hubs have received a 50% 'Core' funding reduction nationally for the financial year 22/23
- Funding reduction for SWLEP Growth Hub is £231,000 in value for the year, leaving an allocation of £231,000
- Growth Hub funding may be withdrawn completely
- Contributing to the self-sustainable aspirations of SWLEP
- Not being reliant of Government funding
- Avoidance of retracting the SWLEP Growth Hub's reach and services
- Service growth
- Funding implications of ERDF projects relating to income generation
- Value associated with pay-for business support services
- Completion of ERDF projects and subsequent staff redeployment

The Proposal

- In the interest of protecting the SWLEP/Growth Hub's longevity, together with the breadth, growth and reach of business support, we will form a **sub-brand**, provisionally titled **Growth Hub+** that **houses a pay-for business support services offer**, in addition to the fully funded services.

How it would work...

- Growth Hub+ will have 2 branches of delivery
- One, **Business to Business** – eg delivering services on behalf of Local Authorities, BROG's, Town Councils etc
- Two, **Business to Consumer** – SME's looking to enhance and grow their business
- With the business to consumer services, this will be recognised as **intermediate – advanced level interventions** in the shape of workshops and webinars primarily, on subjects that remain flexible but likely to include Social Media and Green Economy areas. **There will also be a comprehensive, exclusive digital support area** too, accessible via the GH website
- Businesses will have the option of paying an annual **joining fee of £200** (tbc), payable in one lump sum or via monthly direct debit
- **A free-of-charge 'basic' level of service will remain** and will be steered by and incorporated in our ERDF SME Competitiveness Project and GH Core funding, enabling outputs to be claimed without complication