

West of England LEP Board Board Meeting

Tuesday, 13 September 2022, 9.30 am
 Boardroom, 3 Rivergate

AGENDA

	Subject	Presenting	Pages
1.	Welcome from Chair <i>Apologies received prior to the meeting from Margot Day, Sue Rigby, Cllr Kevin Guy, Mayor Marvin Rees, Patricia Greer</i>	Richard Bonner	
2.	Minutes of the meeting held on 21 June 2022 <i>To approve minutes from the previous meeting.</i>	Richard Bonner	3 - 6
3.	Declarations of Interest <i>All Board members have a responsibility to treat all proposals/projects equally and impartially and must therefore declare whether they or their organisation has either a direct or indirect interest in any of the projects to be considered by the Board.</i>	Richard Bonner	
Items for Discussion			
4.	Climate & Ecological Strategy and Action Plan [CESAP] <i>To provide an update on the West of England CESAP and identify areas for members to support delivery against the plan.</i>	Roger Hoare	7 - 8
5.	West of England Growth Hub <i>An overview of the region's business support service, including delivery arrangements, performance to date and future direction and opportunities</i>	Stephen Bashford	9 - 12
6.	LEP & Invest Bristol & Bath [IBB] Forecast 2022/23 <i>A LEP and IBB revenue forecast for the financial year 2022/23.</i>	Richard Ennis & Pete Davis	13 - 20
7.	LEP AGM <i>To inform members of plans for a LEP AGM in early 2023</i>	Richard Bonner	21 - 22
8.	Any Other Business	All	
Items for information			

9.

Papers for September Committees

Feedback to LEPChair@westofengland-ca.gov.uk in advance of the meeting being held on 23 September 2022.

Agenda Item 2

West of England LEP Board

Tues 21 June, 9:30am
Meeting held “virtually” via Teams

Present:

Richard Bonner, Arcadis (Chair)
Katharine Finn, PwC (Vice Chair)
Joanne Rumley, Foot Anstey
Margot Day, Arup
David Brown, The Bristol Port Company
Nigel Costley, TUC

Natasha Swinscoe, WEAHSN
Zoe Metcalfe, Atkins
Mayor Marvin Rees, Bristol City Council
Cllr Steve Bridger, North Somerset Council
Cllr Toby Savage, South Gloucestershire Council
Mayor Dan Norris, West of England Combined Authority

Officers in Attendance:

Jess Lee, West of England Combined Authority
Stephen Bashford, West of England Combined Authority

Melissa Houston, West of England Combined Authority
Rachel Pykett, West of England Combined Authority
Jo Walker, North Somerset Council

Also Present:

Cllr Winston Duguid, Chair of Scrutiny Committee
Prem Goyal, City of London

Gavin Edwards, University of Bath (item 5 only)
Ben Woods, University of Bath (item 5 only)

Apologies:

Christopher Grier, Airbus
Prof Sue Rigby, Bath Spa University (Vice Chair)
Neil Douglas, Viper Innovations
Ruth Jefferson, Wessex Water
Patricia Greer, West of England Combined Authority

Cllr Kevin Guy, Bath & North East Somerset
Mike Jackson, Bristol City Council
Will Godfrey, Bath & North East Somerset
Dave Perry, South Gloucestershire Council

Minutes

1.	<p>Introduction from the Chair Richard Bonner welcomed everyone to the meeting and welcomed Prem Goyal from City of London who is attending this LEP Board meeting as an observer and for item 4's discussion.</p> <p>Richard also noted that this was Nigel Costley's first LEP Board meeting as a new business member.</p> <p>Apologies were noted.</p>
2.	<p>Minutes of the meeting of 30th March 2022 The minutes of the meeting held on the 30th March 2022 were then agreed as a correct record.</p>
3.	<p>Declaration of Interest The Chair reminded Board members that they had a responsibility to treat all proposals/projects equally and impartially and must therefore declare whether they or their organisation had either a direct or indirect interest in any of the projects to be considered by the Board.</p> <p>There were no declarations of interest.</p>
Items for discussion	
4.	<p>Pre Goyal, Alderman from the City of London Prem thanked the LEP Board for the opportunity to attend today's meeting and gave a brief overview of his position as Alderman and potential areas of collaboration to strengthen connections between London and West of England, including but not exclusively, attending future Board meetings and providing</p>

	<p>updates on the City of London.</p> <p>Stephen Bashford gave a brief presentation from a West of England perspective to highlight the synergies, particularly around the professional services sector, fintech cluster and joint investment and trade activities both nationally and internationally.</p> <p>In discussion the following points were made:</p> <ul style="list-style-type: none"> ▪ To deepen the relationship and to increase collaboration we need to identify ways to ensure connections are sustainable. ▪ Prem confirmed that there are a number of teams within the City of London with sector expertise including an ‘Investment & Growth’ team that he can connect officers with to explore opportunities to collaborate. ▪ The opportunity to share experience of supporting low carbon projects to investment readiness was raised by the Mayor of Bristol ▪ Mayor Dan Norris highlighted that the City of London owns a number of designated heritage assets including the Barbican and would therefore be interested in exploring and developing the Arts and Culture offer. ACTION: Prem Goyal and Dan Norris to meet and discuss further. ▪ Links around the social mobility agenda and an opportunity to share best practice as the City of London has a 10-year Social Mobility Strategy which has been in place for 3-4 years. ACTION: Prem to share what progress has been made <p>ACTION: Team will coordinate the synergises and follow up with Prem separately on how to move these forwards.</p>
5.	<p>Regional opportunities around sustainable energy generation, including hydrogen</p> <p>As part of our approach to achieve net zero and to discuss the regions emerging opportunities for sustainable energy, including hydrogen, Richard welcomed Gavin Edwards and Ben woods from the University of Bath to begin the item by giving members an overview of IAAPS - a live case study.</p> <p>IAAPS was originally set up to be a globally recognised centre for industry focused R&I and to create a collaborative hub to work with the automotive industry and to take propulsion research forward and achieve net zero target, as well as develop skills and education to support the sector - Capabilities have developed over the last 5-years and are now wide ranging. Although automotive is at the core, 50% of activity is now Aerospace and other sectors.</p> <p>The team have secured £2.5m from the UK Research Partnership Innovation Fund (RPIF) to install H2 infrastructure at the new IAAPS facility (based at the Bristol & Bath Science Park and will officially open in July 2022). This will allow the installation of a green hydrogen production capability - solar panels on the roof, an electrolyser to generate hydrogen and storage tank.</p> <p>In discussion the following points were made:</p> <ul style="list-style-type: none"> ▪ The challenge of launching new projects is to join together and not only inspire the next generation to embark on this sector as a career but also inspire our existing workforce and upskill for future technologies. ▪ Cllr Toby Savage highlighted the work around Hydrogen that Western Gateway are leading on - mapping of assets across Wales and the West of England area. This will launch in due course and help set out our position to Government as to why we are the place to do international business. ▪ There is a need to capture and retain talent. Within our skills agenda there needs to be a thread running through everything we do. ▪ Members were reminded that the Skills Advisory Panel plays a key role - There are a number of tools currently being delivered across the region around skills. It’s important to work towards capturing opportunities for jobs, making sure there are clear access routes, and the team would welcome further collaboration with IAAPS to achieve this. ▪ Nigel Costly made the point that the skills focus should be on inspiring and upskilling the existing workforce as well as the next generation <p>David Brown informed members of a newly formed, industry led consortium called South West Hydrogen</p>

	<p>to support the government’s ambitious drive to generate 10 GW of low carbon hydrogen production capacity by 2030. This partnership of organisations is in its early stages but has had some great bilateral dialogs and links supply and demand centres in the region, enabling cross-sector collaboration to drive the development of hydrogen infrastructure and technology.</p>
6.	<p>UK Shared Prosperity Fund (UKSPF) At March’s LEP Board meeting board members were given an overview of the forthcoming UK Shared Prosperity Fund, a £2.6bn funding stream to replace the EU Structural funds.</p> <p>Rachel Pykett summarised progress so far, including the West of England allocation and proposed timeline. To date, our engagement with the LEP Board, Unitarity Authorities and wider stakeholder groups have highlighted a range of challenges and opportunities and have helped to identify a set of proposed regional principles and priority outcomes which will frame our investment plan.</p> <p>To date online engagement has seen 20+ responses from the proforma and a webinar for the voluntary sector has been scheduled for early July.</p> <p>Comments from members around the process and mechanics for approving the projects were noted, alongside a request for an overarching vision to help create a framework for decisions - what’s the problem we’re trying to solve?</p> <p>Mayor Marvin Rees also informed members of a recent session with Neil O’Brien in his role as Chair of City Regions. UKSPF has a number of opportunities and challenges - Be mindful that the LEP can use this forum to feedback to gov on how it’s landing in the region. Four key challenges [from across the country] that have been highlighted are:</p> <ul style="list-style-type: none"> ▪ Timescales are too short ▪ A need for longer term predicable finance ▪ Reserving people and skills funding to 2024-25 - this is too late ▪ Clarity on the role the MP’s will play in imputing how UKSPF is spent
7.	<p>AOB Richard updated members on the LEP working group - recently formed to work through the LEP Integration and its practicalities. The group has met a couple of times and is required to complete a questionnaire. The group will therefore wait and reconvene once the final template has been received from government.</p> <p>Mayor Marvin Rees informed members of a new city wide initiative to address the cost-of-living crisis ahead of the winter months. Bristol City Council will be working with local networks to open schools and community venues in the evening to provide families with a place to spend time - feeling warm, feed and supported. Ideas and support [from individuals or businesses] are welcome, please do get in touch.</p>
Items for information only	
8.	West of England Growth Hub - Annual Report Summary
9.	Papers for June Committees Richard Bonner will be attending the WECA Committee and Joint Committee on the 8 th April. Business members were asked to provide any feedback to Richard by Wednesday 6 April .

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West of England Local Enterprise Partnership
Board meeting – Tuesday 13 September 2022

Climate & Ecological Strategy and Action Plan – progress and opportunity

Purpose of the report

1. To update the LEP Board on the West of England Climate and Ecological Strategy and Action Plan (CESAP) and support a discussion on progress. The CESAP can be accessed [here](#).
2. The discussion will cover:
 - A summary of the CESAP
 - Progress since April when the strategy and action plan were launched
 - Focus on Green Jobs and Skills
 - A forward look to areas of focus for the next 6 months

Recommendation

The LEP Board note progress and consider where members may be able to support delivery against the plan.

Background

3. The CESAP has been in place since April 2022. It sets out an ambitious approach to tackling the climate and ecological emergencies that have been recognised by the region. Now that we are six months on from the adoption of the plan, officers have begun to review our progress against key actions.
4. We have an ambitious target of bringing 23,000 green jobs to the region. There is significant activity in place which is moving us in the right direction. However, more needs to be done to scale up and join up existing activity if we are to reach this target.
5. A key challenge is creating the demand for green skills. We are well positioned as a Combined Authority to help stimulate demand while in tandem supporting business to transition to low emissions, and create the green skills pipeline required.
6. Officers have identified several challenges and opportunities in delivering the green skills actions. We would welcome the Boards insights on the following questions during the meeting:
 - What challenges are you facing relating to green skills/jobs? what do you see as the major opportunities?
 - Are there particular areas where you think stimulating demand should be prioritised?
 - Are there areas of current delivery you think should be prioritised for upscaling?

Author: Roger Hoare & Charlie Garnett

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**West of England Local Enterprise Partnership
Board meeting – Tuesday 13th September**

West of England Growth Hub

Purpose of the report

1. To provide an overview of the region's business support service, the West of England Growth Hub, including delivery arrangements, performance to date, and future direction and opportunities.

Recommendation

For Board members to note background ahead of a presentation at the meeting.

Overview

Background

2. Growth Hubs stem from national government policy aimed at delivering a more consistent and quality-driven service for businesses to raise productivity and deliver economic growth across the English regions. In simple terms, they:
 - Offer a triage, diagnostic and signposting service so businesses can access the right support at the right time.
 - Provide co-ordination and simplification of the business support 'ecosystem' in partnership with a range of local and national stakeholders, across the public, private and third sectors.
 - Shape provision according to local business needs and maintain wider communication channels with businesses.
 - Support delivery of national and regional strategies, policies and programmes; and
 - Gather 'on the ground' business and economic intelligence to support local and national service provision, and ongoing policy development.
3. The West of England Growth Hub, managed by the Combined Authority's Business and Skills Directorate, is an integral part of the region's support for businesses, drawing together a wide range of interventions into a single coherent offer.
4. In the 2021/22 reporting year, our Growth Hub supported over 2,400 businesses, with a 69% annual increase in intensive growth support **where a business received multiple support measures*. The service received 46,170 unique visitors to its revamped website, helped almost 800 individuals start a business, and directed 2,078 businesses to a relevant skills or training programme. Since 2018/19, it has supported just under 8,500 businesses in total. An interactive performance dashboard can be accessed [here](#).

Delivery arrangements

5. The Combined Authority has built additional resource to complement the Growth Hub offer, including through regional recovery funding which now stands at £20m total investment. This has included, for example, a Cultural and Creative Recovery Programme (with targeted support for creative freelancers), a Business Growth and Adaptions Grant, and continuation of the Low Carbon Challenge Fund, among other new strategic programmes and services.
6. In addition, the West of England Productivity Challenge – a £5m investment blending core Growth Hub funding with Combined Authority Investment funding – established to tackle low productivity (our “long tail”) by promoting the uptake of new technologies, innovation, improved management practices, cleaner business models, and export opportunities, has continued to deliver.
7. The £8m Workforce for the Future programme, has enhanced the Growth Hub’s skills and training offer to small businesses, including through ‘Share to Support’ – a regional service designed to encourage levy paying businesses to support the creation of new apprenticeship opportunities across their supply chains – this has already retained £1m funds in the region and generated 100 apprenticeships.
8. Alongside this core regional offer, the University Business Support programme – a ‘hub and spoke’ model of business support delivery between the Combined Authority and West of England Unitary Authorities – has helped extend the reach of core services into all parts of the region and facilitated a more inclusive approach.

All of these interventions are summarised in a refreshed [Business Support Guide](#).

9. The Growth Hub has continued to develop key partnerships with local, regional and national stakeholders. The regional Business Insights Panel has been particularly valuable and was established to provide intelligence on ‘real time’ issues and opportunities impacting on the local economy. The Panel shares good practice and information on business support projects, services and initiatives being introduced and delivered in the West of England. Membership includes Business West, FSB, Visit West, Institute of Directors, ICAEW, British Business Bank and the main regional commercial banking leads.

Impact

10. An *evaluation* has shown that:
 - Business feedback about the Growth Hub services is generally very positive. Most businesses rate the support provided very highly, and many responses to surveys mention the quality of interactions with Growth Hub staff and the importance of a personalised approach.

- The business support ecosystem in the West of England remains very complex, however, with numerous publicly funded providers and multiple levels of 'regional' organisation. Some businesses found it difficult to correctly identify the funder or provider of their support, leading to confusion. The Growth Hub's prominence in the ecosystem has reduced this issue to some extent.
- The Growth Hub provides support to thousands of businesses, and no business network or business support provider reported receiving any significant negative feedback. Despite the breadth of support offered, the perception of the Growth Hub is positive across the board.
- The Growth Hub has pivoted more to high intensity support in the last year reflecting the impact of macroeconomic factors like the Covid-19 recovery and inflation. Growth Hub statistics show increases in medium and high intensity support and similar increases in referrals to skills, training, finance and funding courses.
- 50% of businesses that responded to the evaluation survey had experienced improvements in productivity or staffing as a result of the support. Some respondents describe the support having dramatic positive effects on their business.

Looking forward

11. Despite this broadly positive picture, the Growth Hub faces ongoing challenges in maintaining and building on the high-quality service which has been developed. BEIS has confirmed core funding for the 2022/23 delivery year at 50% of the value of the last two years, which means certain aspects of our offer will need to be reduced. The Combined Authority with the West of England Unitary Authorities is currently looking at alternative funding sources to bridge this gap, including the UK Shared Prosperity Fund.
12. The reduction in funding and the absence of a longer-term funding settlement, will inhibit the ability of our services to focus more concertedly on the strategic issues that matter the most to our people and businesses. Soaring inflation, driven by increasing energy costs, is already placing huge pressures on the region's businesses at a time where the impact of the pandemic has left many vulnerable.
13. The Growth Hub will play a key role in delivering on the West of England Metro Mayor's priorities. This includes, for example, the [Good Employment Charter](#) - a new voluntary and free accreditation scheme, to ensure employers provide a more rewarding, inclusive, and sustainable work environment for all their employees. The Charter has already seen over 80 businesses sign up as active supporters.
14. The new [West of England Jobs Connect](#) service has been established to help businesses develop an end-to-end recruitment approach to make it much easier to access the people they need to fill job vacancies and manage redundancy situations. In addition, the new Climate and Ecological Strategy and Action Plan 2022, will support businesses and local people to benefit from the growth in the green economy;

maximising government investment in the region and supporting our businesses to grow, by tapping into new opportunities like renewable energy.

15. There are opportunities to further extend the reach of support across the region by strengthening links and capacity across the Combined Authority and Unitary Authority economic development functions, building on the success of the Universal Business Support programme. This will allow a more bespoke level of support to be built up and targeted locally where evidence shows a clear need for this.
16. A range of *Case Studies* of how Growth Hub support has helped people and businesses to make real changes and increase their resilience and growth prospects can be found [here](#).

Authors: Stephen Bashford and Antony Merritt,

**West of England Local Enterprise Partnership
Board meeting – Tuesday 13 September**

LEP & IBB FORECAST 2022/23

Purpose of the report

1. This report represents the forecasted revenue for the financial year 2022/23 based on data from the period April 2022 to July 2022. The report covers the Local Enterprise Partnership (LEP) and Invest Bristol & Bath (IBB) revenue budgets.

Recommendation

2. Notes the Revised Analysis of LEP External Grants as at the end of July 2022 as set out in Figure 1;
3. Notes the LEP revenue forecast as set out in Appendix 1;

Background

The West of England Combined Authority acts as the Accountable Body for a range of funding streams on behalf of the West of England Councils and LEP. The Combined Authority Financial Regulations require that it regularly reports on the financial monitoring position of these funds.

Local Enterprise Partnership Revenue Forecast

- 3.1 **Appendix 1** details the LEP revenue forecast for the 2022/23 financial year based on actual information to the end of July 2022 which shows spend of £15.88m against an original budget of £8.96m. The difference of **£6.91m** is mainly due to the receipt and phasing of additional government grants in relation to the Net Zero Hub and associated Green Homes grant together with IBB and Career Hub.
- 3.2 Total grants attained across the third grants attained across the three-year period is circa **£16.6m**. We continue to review and update the anticipated timing of spend against these grants and re-profile the income accordingly as detailed in *Figure 1*.

Figure 1: Analysis of LEP External Grants Revised as @ 31st July 2022

LEP Grant Income

	2022/23 Forecast £000s	2023/24 Forecast £000s	2024/25 Forecast £000s	Total
IBB	1,320	1,000	1,000	3,320
Skills Advisor Panel	95	0	0	95
Careers	744	0	0	744
Low Carbon Challenge	424	0	0	424
Creative Scale Up	176	0	0	176
Growth Hub	350	0	0	350
AMIF	46	0	0	46
EDF	67	67	67	201
Leader	4	0	0	4
OPE	113	0	0	113
Infrastructure & Investment Plan	112	0	0	112
LEP Capacity Fund Additional Capacity	80	0	0	80
South West Net Zero Hub	5,381	0	0	5,381
Green Homes	5,568	0	0	5,568
Total	14,480	1,067	1,067	16,614

3.3 The original 2022/23 budget for external grants was £7.7m. For Green Homes, Net Zero Hub and Careers Hub, we have been successful, in increasing the overall funding available for this year as detailed in *Figure 2*.

Figure 2: Original 2022/23 Grant Budget compared to Year End Forecast.

	2022/23 Budget £000s	2022/23 Forecast £000s	Variance £000s	Comments
IBB	1,000	1,320	320	Funding carried forward into 22/23
Skills Advisor Panel	0	95	95	
Careers	439	744	305	
Low Carbon Challenge	375	424	49	
Creative Scale Up	174	176	2	
Growth Hub	700	350	-350	Reduction in funding from BEIS
AMIF	59	46	-13	
EDF	67	67	0	
Leader	0	4	4	
OPE	105	113	8	
Infrastructure & Investment Plan	112	112	0	

LEP Capacity Fund Additional Capacity	80	80	0	
South West Net Zero Hub	3,285	5,381	2,096	Additional funding together with reprofiling of existing grants
Green Homes	1,285	5,568	4,283	Rephrasing of funding
Total	7,681	14,480	6,799	

Drawdown from Reserves

3.6 The accumulated LEP Reserve, held by the Combined Authority as Accountable Body, was £760k at the beginning of the financial year. Accounting for drawdown and receipt of funds, as approved by the Joint Committee, the reserve balance is forecast to be £483k. This is detailed in *Figure 3*:

Figure 3: LEP Reserve Balances £'000s

LEP Reserve balance b/fwd 1st April 2022	760
Drawdown for Local Industrial Strategy – To deliver our region’s ambition to be a driving force for clean and inclusive growth.	-36
Contributions towards LEP operating costs (To reduce the corresponding UA contribution for ‘match funding’ LEP Capacity Fund).	-160
Drawdown for specialised work to develop an evidence-based picture of current digital connectivity across the West of England	-71
Space Cluster grant balance transferred to reserves	-10
Forecasted LEP Reserve balance c/fwd 31st March 2023	483

In line with the Financial Reserves Strategy that was approved in January 2022 – it is prudent to ensure that reserves are in place to ensure that in the event of funding withdrawals, there is sufficient reserves in place to maintain a required smooth over, and manage, any potential transitional periods that may be required.

The LEP Capacity Core Grant was budgeted at £500k in line with previous years allocations. In July 2022 confirmation on the arrangements for 2022-23 LEP Core Funding was received at £375k. An request of £125k will be recommended to be drawdown to support this year’s revenue budget as a result of this shortfall.

When setting the 2022/23 LEP Revenue budget, (January 2022), the Committee approved a further drawdown against reserves of £160k to maintain the constituent authority contributions for LEP operating costs at £110k per authority. Considering the

position in the reserves and the reduction in the LEP Core funding for 2022/23, further consideration will need to be given to reviewing the level of the authority contribution in future years.

Interest on Balance

- 3.7 Investment interest earned on LEP balances held related entirely to cash holding of the Local Growth Fund, (LGF), and Getting Building Fund (GBF). LGF was fully exhausted, (as per the terms of the grant), by 31 March 2021, thereby LEP interest was only calculated against a diminishing GBF balance along with any holding of general LEP reserves. As a result, there was no budget set for 2022/23 and corresponding forecasted interest at the end of the financial year is expected to be a marginal £3k.

Consultation

- 4 Consultation has been carried out with the Chief Executives, West of England Section 151 Officers and the Combined Authority Monitoring Officer.

Other Options Considered

- 5 Value for Money and appropriate use of resources are constantly considered when allocating, monitoring and managing all revenue and capital budgets.

Risk Management/Assessment

- 6 This report forms a core part of the governance and risk management process. The budgets presented in this report take account of known financial risks and their potential impact on the forecast financial position. The West of England Office agreement underpins the LEP; a Memorandum of Understanding between the four West of England UAs underpins the IBB service. These agreements deal with the risk sharing mechanisms between the four West of England councils. For all other WoE budgets administered by the Combined Authority, it acts as “agent” with a straight pass through of funding and related costs.

Public Sector Equality Duties

- 7 The public sector equality duty created under the Equality Act 2010 means that public authorities must have due regard to the need to:
- Eliminate unlawful discrimination, harassment and victimization and other conduct prohibited by the Act.
 - Advance equality of opportunity between people who share a protected characteristic and those who do not.
 - Foster good relations between people who share a protected characteristic and those who do not.
- 7.1 The Act explains that having due regard for advancing equality involves:
- Removing or minimising disadvantages suffered by people due to their protected

characteristics.

- Taking steps to meet the needs of people from protected groups where these are different from the needs of other people.
- Encouraging people from protected groups to participate in public life or in other activities where their participation is disproportionately low.

- 7.2 The general equality duty therefore requires organisations to consider how they could positively contribute to the advancement of equality and good relations. It requires equality considerations to be reflected in the design of policies and the delivery of services, including policies, and for these issues to be kept under review.
- 7.3 There are no specific public sector equalities issues arising from this report although budget managers are reminded to consider how they could positively contribute to the advancement of equality and good relations.

Climate Change Implications

- 8 On 19 July 2019, the West of England Combined Authority declared a climate emergency, recognising the huge significance of climate change and its impact on the health, safety and wellbeing of the region's residents. The Combined Authority is committed to taking climate change considerations fully into account as an integral part of its governance and decision-making process.

Each report/proposal submitted for Combined Authority / Joint Committee approval is assessed in terms of the following:

Will the proposal impact positively or negatively on:

- * The emission of climate changing gases?
- * The region's resilience to the effects of climate change?
- * Consumption of non-renewable resources?
- * Pollution to land, water or air?

Particular projects will also be subject to more detailed environmental assessment/consideration as necessary as part of their detailed project-specific management arrangements

- 8.1 Several of the specific LEP workstreams have a strong focus on improving climate change especially the *South West Energy Hub, Green Homes Grant, Low Carbon Challenge Fund and One Public Estate*. Where funds are allocated as grants to local businesses and organisations, the criteria used to prioritise funding allocations will incorporate climate improvement.

Finance Implications, including economic impact assessment where appropriate:

- 9 The financial implications are contained within the body of the report. The LEP and IBB functions support the economic growth and vitality of the region.

The impact of Covid has had a significant impact on the region and resulted in changes to the way CA funds have been utilised. The UK and global economy are continuing to

feel the effects of Covid and broader pressures, with significantly increasing inflation rates impacting families, communities, employers and businesses and the probability of economic decline through negative growth over the next 5 quarters. A recession is defined as negative growth over 2 consecutive quarters which underlines the serious situation ahead.

In recent months the economic outlook has, as previously reported, become less positive. The Russian invasion of Ukraine and continuing international supply chain challenges have caused a sharp increase in inflation. Residents and businesses across the region are facing significantly higher prices – inflation was 9% in the year to April 2022. Observers including the Bank of England and Office for Budget Responsibility have revised downwards their forecasts for economic growth over the next two to three years. For the Combined Authority, this both increases the costs of delivery, and shapes future priorities as the region's challenges shift.

With continuing uncertainty around the national economic outlook, a review of CA funding allocations has been taking place to consider where additional budget pressures might be felt, particularly due to inflation, and to identify action that can be taken to minimise any impact of the current economic climate.

Advice given by: Richard Ennis, Interim Director of Investment & Corporate Services

Legal Implications:

- 11 This report monitors how the Local Enterprise Partnership (LEP), and Invest in Bristol and Bath (IBB) revenue budgets are performing against the financial targets as set in January 2022 through the Budget setting process.

Advice given by: Stephen Gerrard, Interim Strategic Director - Legal Services

Human Resources Implications:

- 12 Fixed term contracts are applied where staff are appointed against specific LEP grant funding streams that are time limited in nature.

Advice given by: Alex Holly, Head of Human Resources

Appendices

Appendix 1: LEP Revenue Forecast position

Background papers:

LEP Revenue Budget Setting Report 2022/23 – Joint Committee 28 January 2022
LEP Budget Monitoring Reports to Joint Committee throughout 2022

LEP Budget Monitoring Forecast as at 31st July 2022

	2022/23 Budget £000s	2022/23 Forecast £000s	Variance £000s
Core Staff and Related Overheads	1,287	1,287	0
<u>Project Spend</u>			
Staff	2,908	3,165	257
Services & Third Party Payments	4,120	10,574	6,454
Overhead	650	855	205
Total Expenditure	8,965	15,881	6,916
<u>Income</u>			
UA Contribution	440	440	0
Other Government Grants	7,681	14,480	6,799
RIF Admin Grant	184	181	-3
DCLG Core and Capacity Grant	500	375	-125
Interest	0	3	3
Reserve	160	277	117
Total Income	8,965	15,756	6,791
Deficit	0	125	125

Note:

(a) Increases are a direct result of new Government Grants.

(b) Reference Figure 2: Original 2022/23 Grant Budget compared to Year End Forecast.

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**West of England Local Enterprise Partnership
Board meeting – Tuesday 13 September**

West of England LEP AGM

Purpose of the report

To inform board members of plans to hold a LEP AGM in early 2023.

Recommendation

LEP Board members to provide feedback on the proposed agenda.

Background

1. The last LEP AGM was held at PWC in March 2020. 93 people registered to attend, and the event focused on three panel discussions:
 - Fostering innovation from research through to commercialisation
 - Driving inclusive growth
 - Productivity Challenge: Improving business competitiveness

Proposal

2. To hold a LEP AGM that celebrates its achievements over the last 3 years and engages with the wider business community from across the region.
3. An opportunity to look ahead at the new Board format, regional challenges, and future aspirations.
4. The AGM will be an in-person event held in the new West of England Combined Authority offices at 70 Redcliffe and board members will be encouraged to participate as well as contribute to the invitee list, ensuring key stakeholders and the wider business community attend. Roles to be finalised in due course.
5. A “market-place” will be created for officers to showcase successful regional projects for attendees to learn, discuss and network.
6. Proposed agenda:

Timings	Content
15:30-16:00 [30 mins]	Registration and marketplace <ul style="list-style-type: none"> ▪ Key officers to showcase LEP funded projects and activities
16:00-16:05 [5 mins]	Welcome

16:05-16:25 [20 mins]	Economic Recovery <ul style="list-style-type: none"> Review of activities since the last LEP AGM [March 2020]
16:25-16:40 [15 mins]	Cultural Compact <ul style="list-style-type: none"> Achievements and future ambitions
16:40-17:55 [15 mins]	Skills Advisory Panel <ul style="list-style-type: none"> Success stories and future challenges
17:55-17:15 [20 mins]	LEP Integration <ul style="list-style-type: none"> What it is and what it means Metro Mayor's aspirations for the business voice
17:15-17:40 [25 mins]	Looking ahead <ul style="list-style-type: none"> Priorities – Medium/long term planning Launching the Plan for Innovation
17:40-17:55 [15 mins]	Q&A <ul style="list-style-type: none"> <i>Do we want to hold a panel Q&A? If yes, we could extend this session</i>
17:55-18:00 [5 mins]	Closing
18:00-19:00	Drinks

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