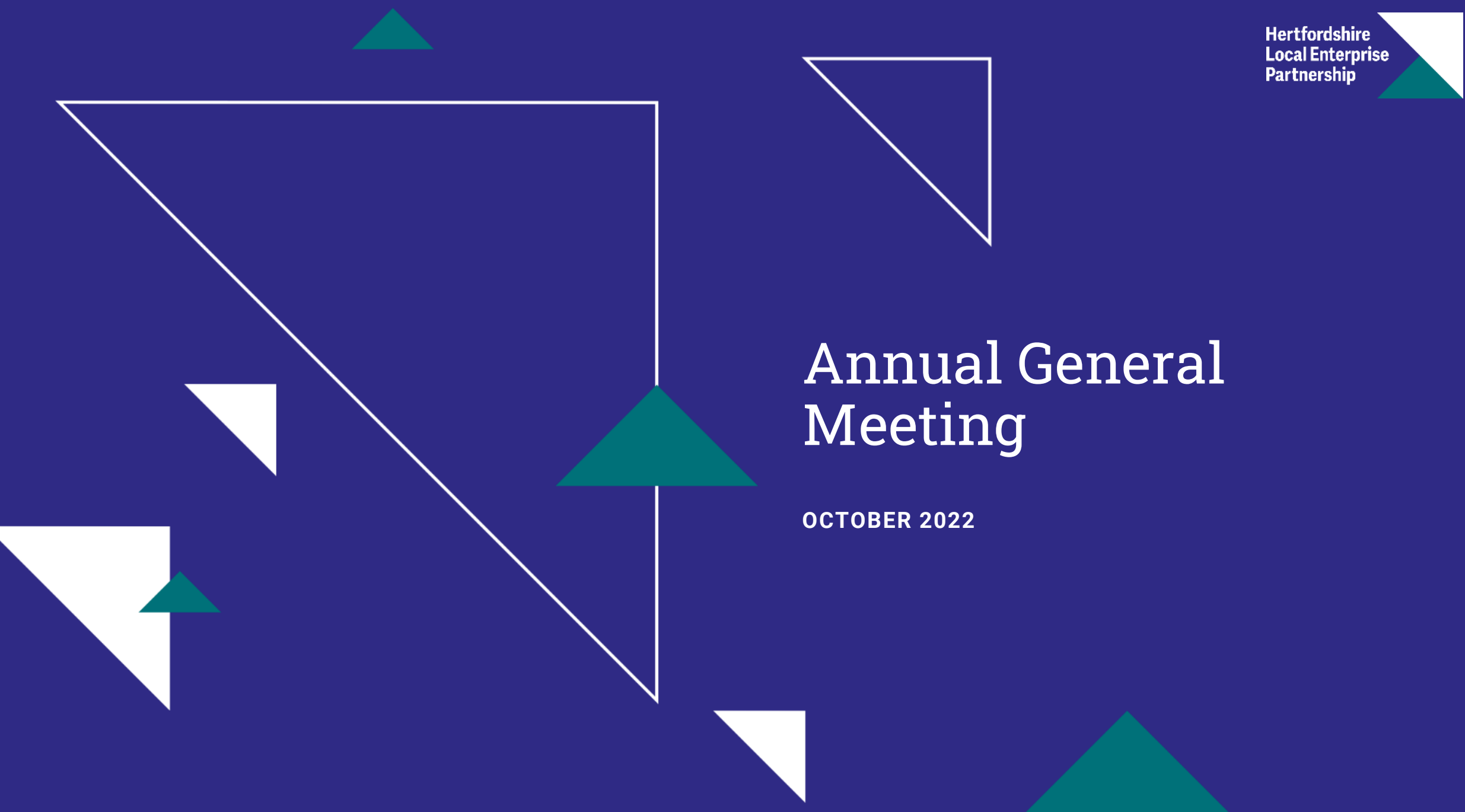




Annual General Meeting

OCTOBER 2022



Hertfordshire LEP Board



Mark Bretton

Chair, Hertfordshire LEP
and the LEP Network



Neil Rutledge

Deputy Chair;
Chair - Assessment
Panel



Tina Barnard



David Conway

Chair, Film and TV
Industry Panel



Nitin Dahad

Chair, Enterprise and
Innovation Board;
SME Champion

ASPENCORE



**Dr Sally Ann
Forsyth OBE**



Cllr Linda Haysey



Chris Hulatt

octopus



Ceri Humphrey

Chair, Programme
Management Committee



Dianne Lee

Chair, Life Sciences
Industry Panel



Tony Medhurst



**Prof Julie
Newlan MBE**

University of
Hertfordshire **UH**



**Cllr Richard
Roberts**



**Mayor Peter
Taylor**



**Cllr Sharon
Taylor OBE**



Richard Whitehead

Chair - Enterprise
Zone Board; Diversity
Champion

AECOM

The image features a teal background with several geometric elements. A purple line structure starts from the top left, goes right, then down, then right again, and finally down to the bottom center. A large white triangle is positioned at the bottom center, with a smaller white triangle above it. To the left, there are several purple triangles of various sizes and orientations, including one large one at the bottom left and a smaller one above it. A white triangle is also located near the bottom left. The text 'Annual Report 2022' is centered on the right side of the image.

Annual Report 2022

Transforming our places



A120 Little Hadham Bypass

Supporting our people



North Herts College (Hitchin)
Sports Science Facilities

Growing our businesses



Watford Business Park regeneration



Stevenage town centre regeneration



University of Hertfordshire
Institute of Sport



Elstree Studios Platinum Stages

[Read our Annual Report 2022](#)





Key highlights: skills

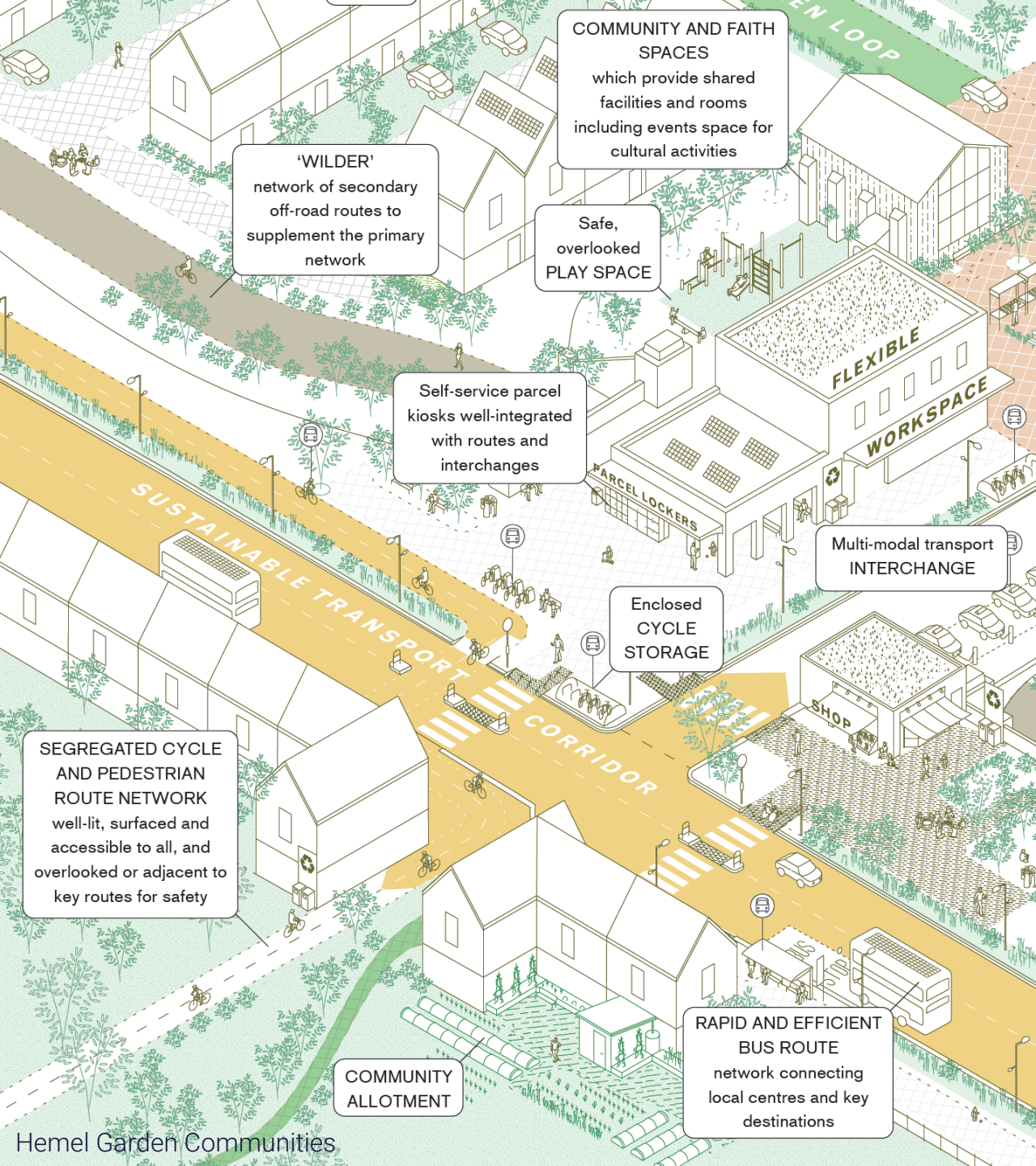
- 254,194 total tracked page views and over 2.7m impressions on HOP (Jan-Aug 2022).
- Significant progress made by our **Careers Hub** against Gatsby Benchmarks, with Herts schools/colleges achieving an average of 6.19 (out of 8).
- 4 more **Generation careers fairs** held in Watford, Hitchin, Broxbourne and Dacorum, attracting 2,350 attendees, with 3 more in the pipeline.



Key highlights: business

- Working with DIT, delivered the highest number of **FDI** successes and job creation (17 projects secured and 1,104 jobs expected) since 2016/17.
- 3.1m people reached through **Visit Herts** press activity (Jan-Jun 2022), with specialist support delivered via Stay Safe, Stay Open and Herts Camera Actions! campaigns.
- 1,919 clients supported and 5,176 support hours delivered via the **Hertfordshire Start-Up Programme**.





Key highlights: infrastructure/Herts IQ

- Support for major transport and infrastructure schemes including Hertfordshire Essex Rapid Transit (HERT), A602/Gunnels Wood Road roundabout, and new garden settlements at Harlow & Gilston and Hemel Garden Communities.
- Herts IQ sponsored biz4Biz Sustainability Conference held in March.
- [Strategy for Clean Growth](#) endorsed by Hertfordshire leaders.



Key highlights: sector work

- Sector Action Plans published for [Life Sciences Sector](#) and [Cell and Gene Therapy Cluster](#) and [Film & TV Production](#).
- **Industry Panels** set up to oversee their delivery, led by private sector Board members.

The model will be rolled out over 2023 to cover: Advanced Manufacturing, Digital, Clean Growth, and Inclusive Growth.



The image features a teal background with several abstract geometric elements. A large, thin purple line forms a path that starts at the top left, goes right, then down, then right again, and finally down to a white triangle. Another purple line forms a right-angled triangle in the upper right. There are several solid purple triangles of various sizes and orientations scattered across the page. White triangles are also present, including a small one at the top center, a medium one in the center, a small one on the left, and a large one at the bottom right. The text 'Key workstreams and priorities' is centered on the right side in a white, sans-serif font.

Key workstreams and priorities

Evolved roles & capabilities

Our [Annual Delivery Plan 2022/23](#) sets out our current workstreams

CORE CAPABILITIES:

Strategy/intelligence

To articulate an economic narrative for Hertfordshire that is based on evidence, intelligence and analysis.

- Includes 'corporate' functions – governance/scrutiny, management/administration
- Partnership working local/ regional/national
- Thematic policy leads e.g. digital

Comms, advocacy and stakeholder engagement

- Advocating key economic issues within Hertfordshire to regional/national stakeholders
- Promoting key LEP delivery programmes
- Overseeing overall branding and stakeholder engagement

Fund/programme management

- Managing bidding processes and the assessment/development of successful bids
- Overall programme management of the LEP and other funded activity
- *Management of specific capital programmes that support LEP priorities*

STRATEGIC PROGRAMMES:

Business growth

- Weaving projects to provide a support package for businesses
- Signpost/deliver basic business support via Hertfordshire Growth Hub
- Start-up support
- Service Innovation programme
- Visit Herts Destination Management Service
- *Investment in start up, co-working and move on space*

Skills leadership and delivery

- Work with partners and get them to respond to strategic priorities etc.
- Work with businesses to identify needs – especially in key sectors/clusters
- Provide cross-cutting resource on socio-economic inclusion e.g. place, young people
- Delivery of CEC, HOP ESF Programmes
- *Investment in skills/training facilities and equipment to meet local needs*

Sector growth and inward investment

To work with businesses in identified sectors/clusters with a focus on:

- Networking, knowledge exchange and innovation (within and beyond Hertfordshire)
- Trouble-shooting and 'key accounts'
- Thematic leads – e.g. Clean Growth
- Inward investment and promotion
- Management of Herts IQ
- *Investment in incubation & innovation space*



Working in partnership



2022/2023 priorities

- Ensuring that Hertfordshire continues to be a net contributor to UKPLC via a refreshed Economic Strategy
- Supporting our businesses and workforce through current economic challenges
- Increased partnership working with Local Authority partners in the delivery of key economic programmes
- Continuing to evolve the organisation from managing capital/regeneration activity to delivery of services to businesses and people in the County
- Ensuring remaining legacy funds have a lasting impact on the economy
- Embedding a new way of working with a greater emphasis on business engagement, account management and data-driven performance
- Playing a lead role in advocating Hertfordshire's economic challenges and opportunities to Government and beyond





Finance

The image features a teal background with several geometric elements. A large purple triangle is positioned on the left side, with a white triangle inside it. A purple line forms a shape that resembles a stylized 'F' or a bracket, extending from the top left towards the center. A white triangle is located at the top center, and another white triangle is at the bottom right. There are also several smaller purple triangles scattered throughout the composition. The word 'Finance' is written in a white, serif font in the center-right area.

Operational Income & Expenditure statement as at 31st March 2022

Income	2021/22	Total
CLGU Core Funding	£539,412	
HCC Match Funding	£250,000	
LGF Interest Receivable	£5,419	
ERDF Business Expansion Grant Scheme	£60,206	
ERDF Technical Assistance	£6,521	
Other Income	£90,911	
Total Income		£952,469
Expenditure		
Staff	(£621,023)	
Accommodation & Office Expenses	(£147,121)	
Communications & Engagement	(£49,404)	
Programme Support	(£239,424)	
Total Expenditure		(£1,056,972)
Net Income & Expenditure		(£104,503)
LEP Reserves: Operational		
Opening Balance 01/04/21		£1,342,919
Balance of Income & Expenditure above		(£104,503)
Closing Balance 31/03/2022		£1,238,416

Operational Income & Expenditure

- The Accountable Body receives an annual core funding grant from the Cities & Local Growth Unit on behalf of the LEP for its operational activities, with Hertfordshire County Council match funding 50% of the grant.
- The LEP Board agrees an Annual Delivery Plan which covers the running costs of the LEP's Boards and Executive Team, which includes staff salaries, office expenses, publicity and marketing and professional fees.
- More information is available in our [Annual Report](#).





Thank you

Questions?

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