



Annual General Meeting

DECEMBER 2021

Hertfordshire LEP Board

Chair

SME rep

FE and HE reps

Local Authority reps

							
Mark Bretton Chair, Hertfordshire LEP	Nitin Dahad Chair EIB	Tony Medhurst	Professor Julie Newlan MBE	Mayor Peter Taylor	Cllr Sharon Taylor OBE	Cllr Linda Haysey	Cllr Richard Roberts
							

Not for profit

Business Reps

							
Tina Barnard Chair SIB	Dr Sally Ann Forsyth OBE	Richard Whitehead	Chris Hulatt	Neil Rutledge Deputy Chair	David Conway	Dianne Lee	Ceri Humprey Chair PMC
							

Hertfordshire
Local Enterprise
Partnership



Opportunity Hertfordshire

Annual Report 2021

[Enter](#)

Chair's Annual Report

Mark Bretton,
Chair, Hertfordshire LEP,
Chair, LEP Network



Key highlights 2021



BUSINESS

LEP successfully nominates Stevenage for High Potential Opportunity Zone status for cell and gene therapy

Business Expansion Grant Scheme achieves 100% of anticipated job outputs 16 months into three year Programme

16 Foreign Direct Investment successes

GSK announces plans for new life sciences campus, Stevenage, July 2021



Key highlights 2021



SKILLS

122 Enterprise Advisers working with schools

25 weekly live careers webinars with over 800 students attending, adapting our engagement to fit virtual world: Generation Stevenage, Watford, Hitchin...

4,500 young people, parents and carers sign up for HOP bulletin

Where there is HOP, there is HOPE! competition winner The Priory School, Hitchin



Key highlights 2021

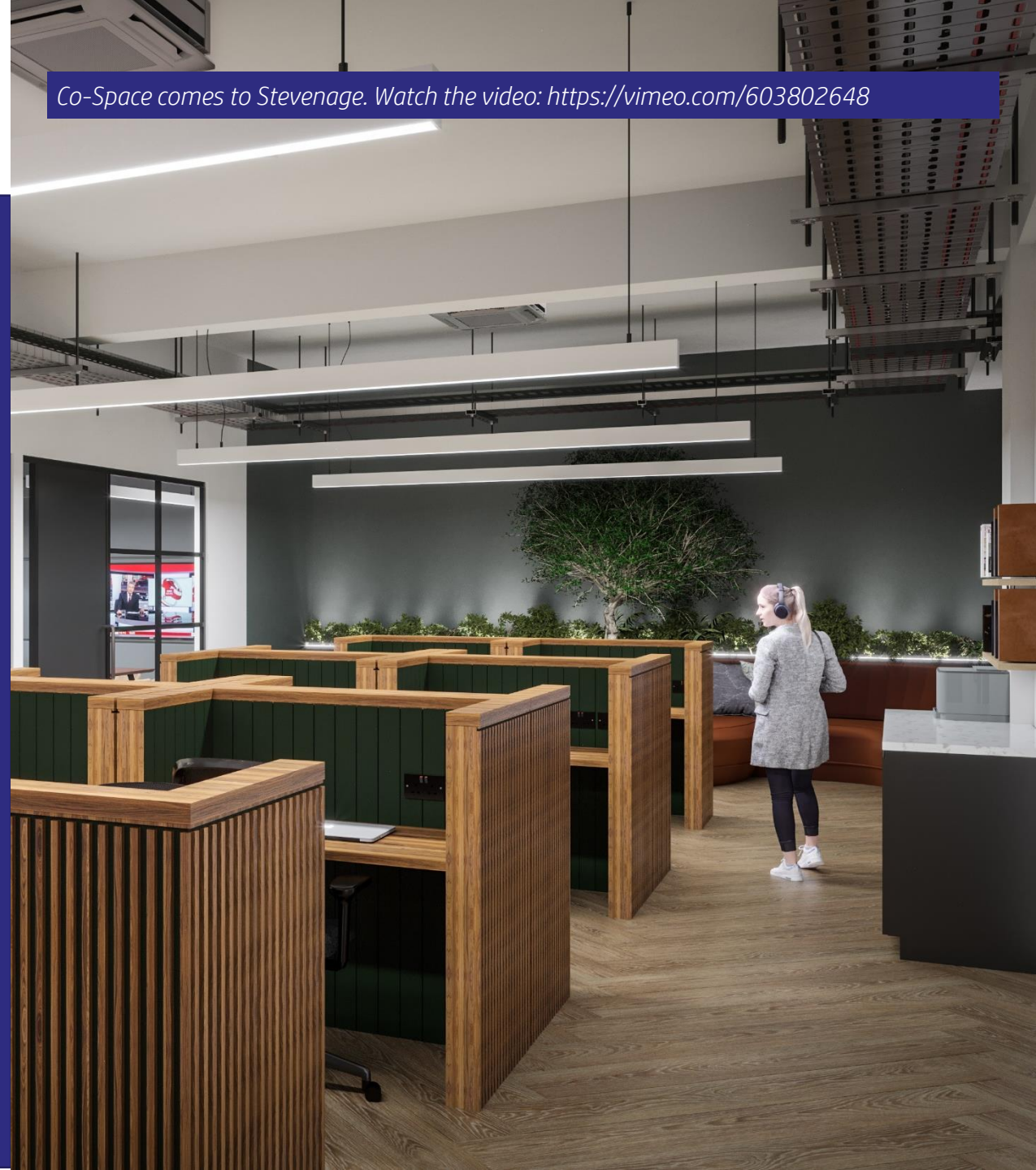


INFRASTRUCTURE AND REGENERATION

New River Bridge opens Spring 2021, on time and on budget

New high quality, flexible workspace by **Co-Space** opens in Stevenage town centre, as part of £1bn regeneration

Co-Space comes to Stevenage. Watch the video: <https://vimeo.com/603802648>



Key highlights 2021



HERTS IQ

57,337 sqm of new commercial space created

360 new jobs created

New **SME collaboration and growth space** completed at Rothamsted Research

Open Innovation Hub design works commences at BRE

Collaboration Hub: a £1.7m investment helped fund these high quality new workspaces at Rothamsted



Key highlights 2021



VISIT HERTS

10,850+ page views B2B website since 1st April 2020

5 Recovery Roundtable sessions covering food and drink, indoor attractions, accommodation, events and parks and gardens

233 jobs protected via Crowdfund Hertfordshire

*Crowdfund Hertfordshire:
protecting the future of music
venue The Horn*



Key highlights 2021



6,167 unique businesses supported
(2020-21 FY)

Number of unique businesses engaged
continues to rise p/a, on average by **30%**

Over 2,600 'Access to All' service users
with c. 1,000 hours of support

Over 4,000 Hertfordshire businesses
receive EU Transition support and advice

*The Cake Shack: one of hundreds of businesses supported
by the Volunteer Business Support Scheme*



Decade of Delivery: 2011-2021



LEP impact



16,871
new learner starts



5,611
houses



6,020
jobs



8,741
unique businesses
supported by Hertfordshire
Growth Hub



2,603
apprenticeships



14,617 m²
new/improved training space



141,199 m²
new/refurbished
commercial space



£325m
funding secured for
Hertfordshire



122
Enterprise Advisors working
with schools

Annual Conference 2021



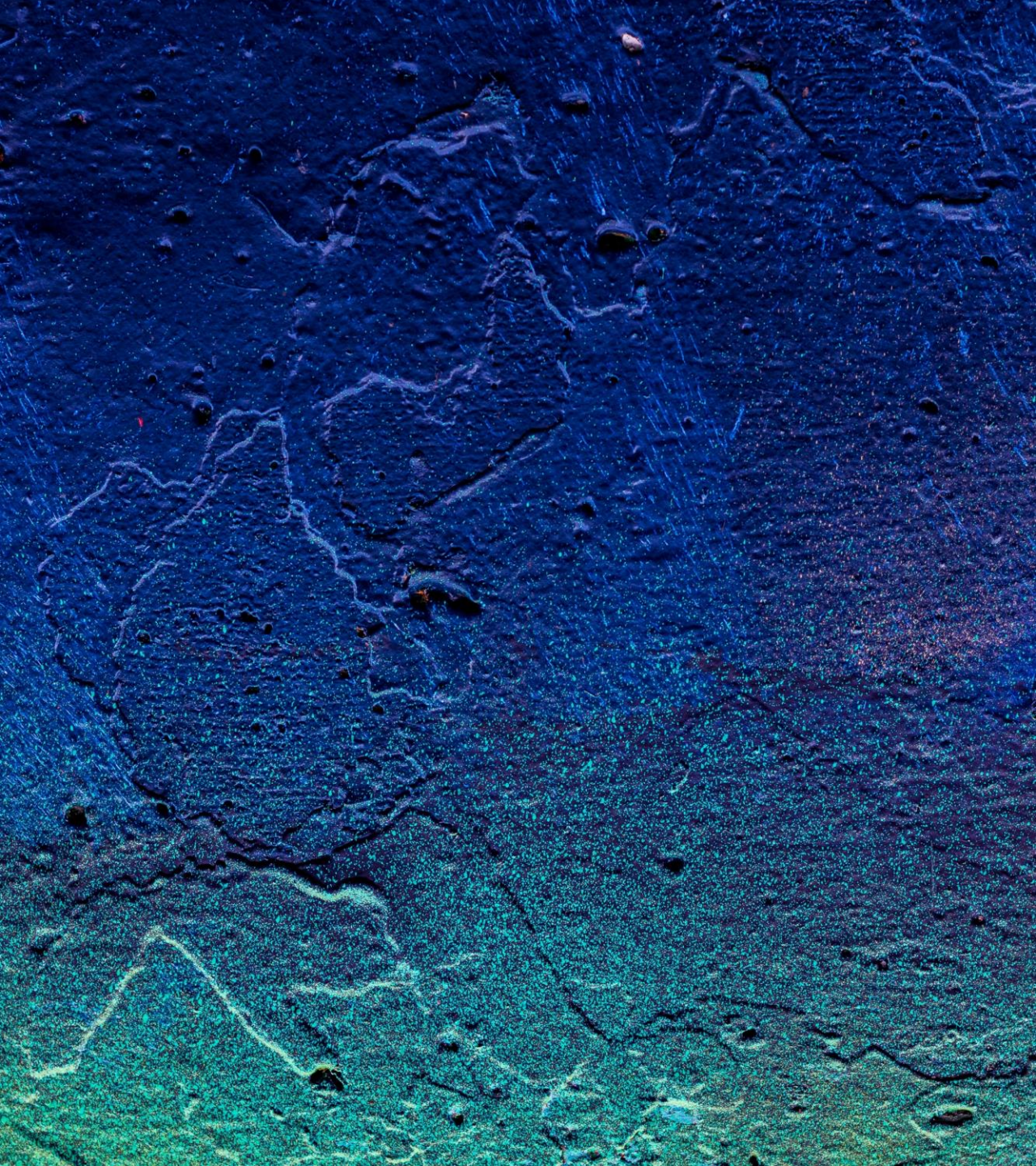
Our 2021 Annual Conference put the spotlight firmly on the county's rapidly growing film and TV sector, leveraging the opportunity for Hertfordshire, the place and its people, and super-charging the UK's bounceback.

A total of 180 delegates joined us for a morning of FREE virtual panel discussions broadcast live from the Screening Room from Warner Bros. Studios Leavesden to hear more about how Hertfordshire is growing a world-class cluster of film and TV industries and how local people can benefit from new jobs, skills, training and expertise.

Moderated
by CNN's
Anna
Stewart

15 speakers:
2 panels

Broadcast
LIVE from
Warner Bros.
Studios
Leavesden



Governance and Finances





Governance

- Continued compliance with the business law requirements relating to an incorporated body
- All spend authorised by HCC as accountable body and externally audited
- Diversity targets met or exceeded: board representation. Board Champion
- Annual Performance review 2020/21 – positive outcome. Engaged in peer review process
- Satisfactory audits completed, Growth Hub, Assurance Framework, Peer Networks
- LEP Policy review and new succession planning policy introduced on audit recommendation



Government grant funding

Government Grant funding as at 31st March 2021

	OPENING BALANCE 01/04/20	GRANT INCOME RECEIVED IN YEAR	OTHER INCOME RECEIVED IN YEAR	EXPENDITURE IN YEAR (-)	CLOSING BALANCE 31/03/21
Local Growth Fund	£27,296,929	£27,274,460	£0	-£54,571,389	£0
Getting Building Fund	£0	£8,400,000	£0	-£8,400,000	£0
Growing Places Fund	£5,629,296	£0	£252,168	-£522,740	£5,358,724
Growth Hub	£0	£790,823	£0	-£790,823	£0
Career & Enterprise	£87,065	£357,677	£0	-£216,595	£228,147
Operational	£1,396,223	£584,395	£565,327	-£1,203,026	£1,342,919
EZ Business Rates	£245,000	£0	£1,585,749	-£1,581,841	£248,908
Capital Repayments	£5,535,607	£0	£0	£0	£5,535,607
Useable Capital Receipt	£7,500,000	£0	£0	-£14,980	£7,485,020
Revenue Repayments	£0	£0	£966,000	£0	£966,000
TOTAL GRANT RESERVES	£47,690,120	£37,407,355	£3,369,244	-£67,301,394	£21,165,325



Operational Income & Expenditure

Accounts as at 31st March 2021

Operational Income & Expenditure statement as at 31st March 2021

INCOME	2020/21	TOTAL
MHCLG Grant	£555,000	
HCC Match Funding	£250,000	
Interest Receivable	£54,545	
ERDF grant	£29,395	
Other Income	£260,782	
Total Income		£1,149,722
EXPENDITURE		
Staff	(£721,969)	
Accommodation & Office Expenses	(£113,073)	
Communications & Engagement	(£61,716)	
Programme Support	(£306,268)	
Total Expenditure		(£1,203,026)
Net Income & Expenditure		(£53,304)
LEP RESERVES: OPERATIONAL		
Opening Balance 01/04/2020		£1,396,223
Deficit on Income and Expenditure Account		(£53,304)
CLOSING BALANCE 31/03/2021		£1,342,919





Thank you

Questions?

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