

Hull and East Yorkshire Local Enterprise Partnership

Annual Review Financial Year 2022-23



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Chair's Welcome

Dear Stakeholder,

On behalf of myself, our Deputy Chair, Stephen Parnaby, OBE, the Hull, and East Yorkshire Local Enterprise Partnership Board and our three Sub-Boards and two Panels, I would like to welcome you to this our second Annual Review publication. This second year of the Hull and East Yorkshire Local Enterprise Partnership (HEY LEP) has again been one of challenges but also one of successes. During our second year of operation, we have continued to see the region recover from the double impact of the Covid Pandemic and Brexit on our local business communities as well as the latest cost of living crisis, fuelled by high inflation.

Whilst some of our SMEs and wider business community report they have bounced back and created innovative opportunities for their businesses, others continue to have to find new ways of working to counteract the current economic challenges. Encouraged by the LEP Business Support Board, our Growth Hub has continued to work closely with SMEs, providing advice, support, and access to finance, in close working partnership with both Hull City and East Riding Councils. We have also launched, through the Growth Hub, our new Made Smarter programme, offering technical and specialist support to SMEs to improve their use of digital technologies helping to increase production efficiently.

We have continued to ensure that our investment programmes reach their targets and agreed contractual milestones and I am delighted that our new Growing Places Fund, a new 3-year business support programme, has seen 27 businesses benefit in the region and you can read more on this on page 8 of this Report. Having visited some of the recipient businesses of previous programmes, I can honestly say that the support these businesses have received has made a significant difference to their success.

The HEY LEP Infrastructure Board has continued to monitor the outputs of previous Humber LEP investments and has also reviewed developments, such as those delivered via the Getting Building Fund. Infrastructure projects, which have completed with funding support from the LEP, include the Goole RaisE Centre, Grovehill Business Centre and Hull & East Yorkshire Highways maintenance scheme.

The Employment and Skills Board is proactively leading on several areas of work, such as the growth of the HEY Careers Hub, which now supports all 50 schools and colleges in the region, helping to ensure the young people in our area receive the best information, advice and guidance that connects them to their future careers

We continue to champion apprenticeships and higher-level and degree qualifications, recognising that our business community needs access to local talent to maximise their opportunities. The LEP is also playing an important part in looking forward to the future skills needs of the region in partnership with both Local Authorities.

It has been a rewarding second year and one that has seen much progress in the delivery of the priorities set out in our [Economic Growth and Workforce Wellbeing Strategy](#) as well as the LEP's central strategic role in bringing private and public sector partners in the region together.

There is no doubt that 2023/24 will be a transition year for the LEP as we look forward to working in partnership with both Local Authorities as an integral part of the devolution process. Finally, I would like to thank all Board members and our many stakeholders for their continued support.

James H Newman, OBE, LEP Chair

Pan Humber issues

Whilst the LEP activities rightly focus on the Hull and East Riding of Yorkshire geography, it would be remiss of the Board if it did not also acknowledge the wider Humber region and its ability to attract significant new investment on both sides of the Estuary.

In my role as Deputy Chair, I have continued to support the further development of the Humber Freeport, recognising its huge opportunity for new jobs, increased productivity and the future use of the business rates uplift to re-invest in priority projects across the region.

The LEP, along with CATCH and our eight industrial partners, celebrated the launch of the Humber Industrial Cluster Plan in March this year. The Plan now provides the blueprint for regional decarbonisation, which is vital if the UK is to meet its net zero targets.

As Vice Chair, both James and I continue to support the increasingly influential activities of the Humber Energy Board, on clean energy, decarbonisation and new technologies that will maximise our estuarial assets, providing a forum for collaboration and advocacy for the whole Humber region with Government and international investors.

In addition, James has been co-chairing the NP11 Net Zero Group, which has been working with Government to produce a Report identifying the key Net Zero and energy assets across the North and where collaboration between partners would bring significant benefits for the UK, including the Humber as a major player in this Net Zero agenda.

I look forward to continuing to work in partnership with many business leaders, who recognise the strengths of the Humber brand.

Stephen Parnaby OBE, Deputy Chair



Highlights of the Year

The second year of Hull and East Yorkshire LEP's operation saw continued progress and an ongoing contribution to the economic development of the region.

Key Highlights of the 22/23 financial year include:

April 22 - Launch of the new £3.25m Growing Places Programme Fund, providing capital grants and or loans to SMEs in Hull and East Yorkshire to support and incentivise business growth, investment and job creation.

May 22 – The strategic review of the HEY Growth Hub is published and presented to the HEY LEP Business Support Board. After engaging with 714 regional businesses and 22 key stakeholders, the review analyses the Growth Hub delivery model and makes an assessment of Growth Hub development needs in response to review findings with very positive results.

June 22 – HEY LEP's first attendance as sponsor at the region's premier business event – The Business Day, meeting over 700 key business delegates to discuss economic growth.

August 22 – HEY LEP's preliminary bid for the DCMS "Create Growth Programme" is shortlisted and a full application is invited. Despite being unsuccessful at full application stage, a £10,000 application grant is awarded, which enables HEY LEP to commission a sector insight report for the region's creative industries sector, which provides highly useful findings for the LEP and Growth Hub to take forward when supporting the sector.

September 22 – The launch of the new 16-week Import / Export Skills Bootcamp for around 20 participants delivered by Hull City Council with prior support from the LEP's Export Lead.

October 22 – Launch of the three-year, £3.8M Made Smarter Programme, providing manufacturing businesses the opportunity to explore, adopt and implement industrial digital technology to aid productivity.

November 22 – Publication of the LEP's second Delivery Plan and second Assurance Framework.

February 2023 – Annual Review – Second Annual LEP review undertaken with the Department of Business, Energy and Industrial Strategy. Strong performance was reported with robust adherence to the local and national assurance framework.

February 23 – Space Hub Yorkshire, in which the LEP plays an active role, secured c £800k from the UK Space Agency to work with local business to access supply chain opportunities, attract further sector investment and foster the link to academic research.

February 2023 - Career Aspirations Group CPD session on Professional Services. Careers and employability professionals heard from Rollits Solicitors and the Smailes Goldie Group about the opportunities and routes into careers in the legal and financial services sectors and received an update from the National Careers Service on their updated website and service offer.

March 2023 – HEY Growth Hub launches the Hull & East Yorkshire Manufacturers Network, a group to discuss challenges in common, to share best practice and to champion the region's manufacturers. 13 firms attended the launch event on 2nd March.

March 2023 – by the end of the 2022/23 year, the HEY Growth Hub has supported 1,127 businesses, including 399 on a medium intensity and 143 on a high intensity basis. Client businesses were referred 166 times to other providers of advice, support, and funding. A year-end client survey found that 100% of clients were very satisfied or satisfied with the support provided by the Growth Hub in 2022/23, and 82% felt that there were much more likely or more likely to achieve their growth aspirations as a result of working with the Growth Hub in 22/23.

As well as these specific highlights, additional activity was delivered also by our key programmes. Please find examples outlined in the following pages.

Productive and Innovative Economy

The HEY LEP provided a range of support to the businesses of the Hull and East Yorkshire region to help them grow and flourish in 2022/23.

The Growth Hub

The HEY Growth Hub continued to provide a range of support services to firms across the region, and supported 1,127 businesses, who have received either light touch, medium intensity or high intensity support from the Hub's team of business advisors. The Hub also supported 281 individuals to explore a business start-up and, over the course of the year, helped 14 people to actually start their own businesses. The Growth Hub made 166 client referrals to other providers of support and funding. In addition, businesses that worked with the Growth Hub in the previous year were able to go on to secure £2.3m of private sector investment to enable their growth plans.

The Growth Hub also oversaw additional schemes to support our business community. These included the Made Smarter Yorkshire & Humber Programme, a three-year, £3.8 million programme, which supports manufacturing businesses to explore, adopt and implement industrial digital technology to improve productivity and competitiveness. Launched in the autumn of 2022, the Growth Hub's Digital Transformation Specialist has to date enrolled 13 Hull and East Yorkshire manufacturers onto the programme. Furthermore, the Growth Hub's Workforce Development Business Advisor has worked with 53 businesses assisting these firms with apprenticeship recruitment, workforce upskilling and other recruitment and staff development activity.

The Growth Hub also continued to deliver the three European Regional Development Fund (ERDF) business support contracts across the Humber region, under the banner of "#GrowMySME". The first of these is the ICT for Growth Scheme, which provides support to enable SMEs to explore, adopt and implement digital technology, which in 2022/23 supported 186 businesses, including 40 supported for a minimum of 12 hours, as well as awarding 146 grants totalling £315K, which created 61 new jobs as well as helping 78 businesses to introduce a new product, service or process. The second of these activities is the Finance for Growth scheme, which helps SMEs to better understand and explore various financial and funding options, and supports them to become investment ready, with the scheme supporting 102 businesses in the year, including supporting 51 businesses for a minimum of 12 hours, as well awarding 57 grants totalling £172K, creating 8 new jobs.

Finally, the Business Growth Scheme provides SMEs with wrap around support to help them grow by helping them overcome growth barriers, such as access to new markets, support to become more productive and competitive, and by increasing sales. During the year, the Business Growth Scheme supported 155 businesses for a minimum of 12 hours, as well as supporting 73 start-up firms for a minimum of 12 hours. The scheme also awarded 46 grants totalling £127K, creating 25 new jobs. A client feedback survey undertaken in May 2023 revealed that 100% of clients were 'very satisfied' or 'satisfied' with the support provided by the Growth Hub, and that 94% of clients surveyed are very likely or likely to use the Growth Hub service again. The Growth Hub's impact was clearly demonstrated in that 82% of clients felt that they were much more likely to meet their growth aspirations as a result of working with the Growth Hub and 76% of clients advised that it would have taken them longer to find the support they needed without the help of the Growth Hub. Finally, 70% of firms surveyed stated that a referral made on their behalf by the Growth Hub has had a positive impact on their business.

Growing Places Fund

In January 2022 the HEY LEP Board approved the new Growing Places Capital Investment Funding Programme. The Growing Places Programme Fund is a £3.25m business investment scheme providing capital grants and or loans to SMEs in Hull and East Yorkshire to support and incentivise business growth, investment and job creation alongside encouraging 'Green Outcomes' e.g., a reduction in carbon emissions.

To date the fund has supported 27 businesses with active grants within the region with funding of £568K. Out of that funding, 11 businesses are within the East Riding of Yorkshire and 16 in Hull, demonstrating a relatively even split across the two areas with 80% of the companies within the manufacturing sector.

Export Activity

The Trade Partnerships Manager helped influence the HEY Skills Bootcamp proposal to include an Import / Export section, for which the Hull & Humber Chamber of Commerce submitted a successful delivery bid, running a 16-week Import / Export Skills Bootcamp for around 20 participants from September 2022. As a result, and building on the success of the first bootcamp, the Chamber went on to submit a further successful delivery bid to run further import / export skills bootcamps through 2023.

The Trade Partnerships Manager also worked closely with both Hull City Council and East Riding Council to influence their decision-making around export support for local businesses, via the UK Shared Prosperity Fund (UKSPF). Working in partnership with HEY LEP and Hull City Council, the Trade Partnerships Manager secured UKSPF funds to procure a series of export workshop webinars between February and March 2023, together with a further £100K being secured in March 2023 to fund trade show exhibition grants for Hull-based companies throughout 2024/25. The Export Growth Grant (EGG) programme will be managed and administered by the HEY LEP.

The Trade Partnerships Manager also helped facilitate several inward trade missions to the region, including a technology delegation from Poland and a USA delegation visit, which aimed to understand more about the UK's clean energy sector and the Humber's role in the UK's energy transition. Both visits took place in March 2023.





USA delegation pictured with the Lord Mayor and other civil dignitaries, including James Newman OBE, Chair HEY LEP

Inward Investment & Key Account Management

The HEY LEP has continued to promote the region as a competitive and attractive location to invest, working with a range of partners. In the year, the LEP has directly assisted 13 companies to invest, creating a total of 361 FTE jobs. Whilst the number of investments was down slightly on the previous year, the number of jobs per project has increased. The LEP has also taken a proactive role in supporting the Freeport proposals for the wider Humber area and ensuring that the appropriate infrastructure is in place to bring forward large scale development sites.

New opportunities for attracting investment are continually being sought throughout emerging sectors. For example, the LEP now plays an active part as a member of the newly formed Space Hub Yorkshire. Following a successful bid, the Hub has managed to secure £800K from the UK Space Agency to work with local business to access supply chain opportunities, particularly in the satellite component manufacturing sector and also to attract further investment from overseas.

Support for existing foreign owned companies (FDI's) in the region was provided through the Key Account Management function of the LEP. This support, which was funded by the Department for International Trade, provided a dedicated resource to engage locally with foreign owned businesses operating in the HEY region helping them to unlock future investment and expansion projects. During the second half of the year, contract arrangements were put into place to allow the Local Authority partners to deliver the service for their respective areas, with programme management and reporting continued to be delivered by the LEP.

During this period 28 FDI companies were actively account managed. Of those 28 existing businesses, 3 were assisted to invest, creating an additional 46 full time jobs.

Clean Growth Economy

As a lead partner, the HEY LEP played a major role during the year in the completion of the Humber Industrial Cluster Plan (HICP) project, a public-private sector project designed to deliver a roadmap to decarbonise the energy-intensive industries across in the Humber.

The Humber Industrial Cluster was identified by the Government as the largest centre of industrial carbon dioxide (CO₂) emissions in the UK, equivalent in size to the next two highest industrial cluster emissions added together, representing around 6% of the UK's total CO₂ emissions (2021 data). On the back of this, and to realise the UK Government's Net Zero ambition, UK Research and Innovation (UKRI) launched the Industrial Decarbonisation Challenge with £171M of funding to "support the development of low-carbon technologies that will increase the competitiveness of industry and contribute to the UK's drive for clean growth".

Following the success in Phase 1, the Humber Industrial Cluster Plan (HICP) secured £1.7M of UKRI Innovate UK and £0.9M of private sector funding for Phase 2 to advance the development of a roadmap to decarbonise Humber Industry. During the year, attention was focused on the delivery of work packages to contribute towards the evidence gathering and detailed technical modelling to allow the road map to be completed. This important work was completed and launched in Grimsby during March 23. The Phase 2 reports have been published and are accessible, via the Humber Industrial Cluster Plan web site. The ongoing delivery and custodianship of the Plan will now transfer to the Humber Energy Board.



The Humber Energy Board has continued to meet and has gained a lot of attention in Government and a number of new members have joined the Board, which now represents most of the major companies in the sector in the region as well as all four Local Authorities, both the HEY and Greater Lincolnshire LEPS and the CBI Energy Cluster.

A regional Brochure 'Humber Vision' was produced showcasing all the major projects and collaborations across the Humber, which was launched at the House of Lords in January 23 and generated a lot of interest amongst politicians and industry policy makers.

Skilled and Inclusive Economy

The HEY LEP has continued to lead on strategic skills planning for Hull and East Yorkshire region. During 2022/23, the LEP utilised its final allocation of Skills Advisory Panel funding to commission a series of economic research and labour market intelligence including:

- The Hull and East Riding Employer Skills Survey
- Refresh of the core data sets specified by the Department for Education which inform our Local Skills report and an updated Skills Dashboard,
- Apprenticeship and Technical Education research
- Adult Education Budget Analysis
- Employment and Skills Strategy summary
- Digital Skills Analysis
- A State of the Economy report

These commissioned studies are designed to support all stakeholders working in the employment and skills system and particularly, the Hull and Humber Chamber of Commerce, as the Employer Representative Body for Hull and East Yorkshire, in developing the Local Skills Improvement Plan (LSIP).

The LEP has established mutually reciprocal strategic and operational links between the Employment and Skills Board and the LSIP Board and continues to support the Chamber of Commerce with the development of the LSIP and the associated supporting partnerships.

The HEY LEP continues to bring together key stakeholders in the employment and skills space and is supported by the ongoing work of its supporting working groups:

- The HEY Skills Network – the LEP’s wider engagement vehicle open to all stakeholders with an interest in the employment and skills system
- The Career Aspirations group – employability and careers stakeholders
- The Talent Forum – senior HR leads from local employers
- The Apprenticeship and Technical Education group – focussing on the increasing the take-up of apprenticeships and technical education
- The Local Digital Skills Partnership – with direct links to the Policy team at the Department for Science, Innovation and Technology. Originally set up to deliver the digital skills agenda, it is now expanding its remit to a broader overview of the “digital ecosystem” to consider all aspects of the digital and technology sector.

The HEY LEP has been an active supporting member of the Department for Education’s Strategic Development Fund 2 in Hull and East Yorkshire, commissioning two products, which aim to support local Further Education Institutions in developing their curriculum and meeting the demands of local employers in the net zero and digital sectors:

- A Digital Prospectus – a document, which can be shared with local employers giving them insight into the opportunities that digital technologies can add to their business success and how local Further Education providers can support them with their skills needs.
- A Digital Framework – an overview of the HEY regions digital ecosystem covering all aspects of digital technology. This positive and forward-looking document sets out the opportunities for all stakeholders with an interest in the digital economy and a framework through which they can voluntarily engage.

The HEY LEP Economic Development & Workforce Wellbeing Strategy acknowledges the importance of health and wellbeing in workforce productivity and, to support this, the LEP has created the HEY Workforce website, which it hosts and continually develops by adding new content aimed at SMEs to help improve the health and wellbeing of their staff.

Continuing on the theme of health, during the year, the HEY LEP has entered into a partnership with the Humber and North Yorkshire Integrated Care Board to deliver an “Inclusive Careers” project, which aims to:

- Address skills shortage occupations within NHS and social care
- Raise the profile of careers in the NHS and social care including amongst people with additional needs or barriers to employment
- Facilitate more people experiencing barriers to employment or with additional needs taking up employment within the in health and social care sector

It is hoped that promoting careers in the health and social care sector to those from non-traditional backgrounds (e.g., those who are disadvantaged, or have additional support needs) will lead to an increase in the number of people entering the health and care sector in Hull and East Yorkshire. If successful, it will improve the diversity of the workforce and ensure that anyone, who aspires to work in the health and social care sector, is given the opportunity, regardless of their personal circumstances or barriers they may face. Project activity will start in the 2023/24 year.

The LEP has supported Hull City Council to further develop its Skills Bootcamp proposals for delivery this year. The Skills Bootcamps are targeted at addressing regional skills needs within the LEP’s priority sectors including:

- Computer Aided Design
- Fibre Engineering
- Construction
- Import and Export
- Heat Pump Engineers and Electric Vehicles Maintenance

The LEP has also supported Hull City Council to develop the Government’s national Multiply Programme, which was launched in Autumn 2022. The Multiply Programme aims to reach adults across the United Kingdom to improve functional numeracy skills for those without a Level 2 qualification or equivalent in maths.

The HEY Careers Hub supports all schools and colleges in Hull and East Yorkshire region to create lasting and sustained systemic improvements to careers education, information, advice and guidance offered to young people. The team continues to work closely with a wide range of partners, including the regional Uni Connect programme (the Humber Outreach Programme), collaborating on widening participation events and activities adding value to schools and colleges and enabling greater support for our young people.

In the last year, the Careers Hub has attracted private investment from BAe Systems and Harbour Energy creating additional capacity within the team and allowing the Hub to expand and include all schools and colleges in the HEY region.

In addition to the ongoing delivery of Careers & Enterprise Company contractual requirements, the HEY Careers Hub has capitalised on additional opportunities to pioneer new and innovative approaches including:

- Piloting a Student Voice group to provide a regional student perception of the quality of careers education. The group has shared experiences and supported research projects.

- Delivering the Hub Incubation Project, in partnership with the Leicester and Leicestershire LEP. The fund has allowed a pilot project to engage parents and carers in careers conversations across three of our priority sectors of logistics, green and digital.

The LEP continues to be an awarding body for the Quality in Careers Standard, and schools and colleges are keen to undertake the assessments, which are ratified by a panel of careers experts from across the Humber region.

The HEY LEP Career Aspirations Group has established an ongoing programme of CPD sessions for careers and employability professionals. In 2022/23, it delivered the inaugural session, the theme of which was Professional Services. The event was delivered in partnership with Rollits Solicitors and the Smailes Goldie Group, who gave details of the opportunities and routes into careers in the legal and financial services sectors. The session also included an update from the National Careers Service on their updated website and service offer.



The LEP provides specialist workforce development support to local employers through its Workforce Development Business Advisory (WDBA) service. It has provided support to local SMEs and industry specialists to set up National 'Trailblazer' Groups to advance the development of new occupational apprenticeship standards for the Modular Build, Caravan and Indoor Karting sectors, where there is no structured industry training and development pathway.

The WDBA function's primary aim is to respond to business support requests through a much valued free and impartial business support advisory service, which includes:

- Supporting local business with accessing available funding opportunities to meet business growth and workforce development needs.
- Raising awareness of the Apprenticeships, Traineeship, T-Level and Internship employment-based initiatives.
- Establishing links with levy paying businesses in respect of transferring their unspent levy funds to support further apprenticeship growth in employers within the HEY region. A number of large businesses have pledged levy transfer support on an individual ad-hoc basis with one company pledging up to £25,000 to fund the cost of apprentice training for SME businesses in need of workforce development growth support.

Throughout 2022/23, the HEY LEP has continued to support the local aspiration to achieve Freeport status for the region. The LEP has provided the Freeport Steering Group with practical support and help to develop

a Skills Working Group of local stakeholders. Once established, this Group will offer practical support to the Freeport in delivering the long-lasting regeneration of the region, which is a key government aspiration for their Freeport programme.



Competitive and Resilient Locations

Local Growth Fund

The LEP's Growth Deal programme supported infrastructure projects across the Humber, led by Local Authorities and businesses. 2021/22 saw the conclusion of Local Growth Fund spend across all projects to the value of £131.7m. The Investment Programme Team are continuing to monitor match funding and a small number of outputs.

Getting Building Fund

By the end of 2022/23, the Programme had delivered £23.23m in match funding, 401 new/safeguarded jobs, 197 construction jobs, 19.35km of resurfaced roads/new cycleways, in addition to assisting 52 local SME businesses from across Hull and the East Riding of Yorkshire.

During the year, the allocation of Getting Building funds was fully spent.

Illustrated below are a selection of projects that completed during 2022/23 and were part-funded by the Getting Building Fund.

Getting Building Fund – Raise



The centre is now fully occupied with Siemens occupying the whole of the top floor. A recent conference in Berlin provided an opportunity for the building to be showcased to international partners.

Getting Building Fund – Delivering Housing Growth (3)

Physical work is now complete and all GBF monies have been defrayed. In relation to outputs, with the target of 1160 houses due to be achieved in 2024/25.



Governance and Transparency

The Hull and East Yorkshire Local Enterprise Partnership came into existence on the 1st April 2021, replacing the previous LEP arrangements in Hull and East Yorkshire, which were originally part of the Humber LEP.

The process of forming the new LEP required the development of a new governance structure, forming of a new legal entity and implementation of a new assurance framework. These have been implemented with the guarantee to uphold high standards of governance and transparency.

Governance

In 2021/22, the HEY LEP's governance structure was established and, following main board recruitment, recruitment to the Audit, Finance and Governance Panel, Employment and Skills, Business Support and Infrastructure Boards were completed. (Figure 1). Membership of the Investment Panel was also confirmed.



Figure 1: LEP Board and Sub-Board Structure

Working groups associated with the Employment & Skills Board, which was established in April 2021 continued to meet in 2022/23 and include:

- Career Aspirations (promoting careers and occupations within the local economy, labour market intelligence and employability work) –
- Apprenticeship & Technical Education (raising the profile of apprenticeships and increasing uptake, promoting T-Levels, traineeships and internships including Supported Internships)
- The Humber Local Digital Skills Partnership, a continued Partnership that supports wider Humber digital issues.

Several of these are refreshed groups, which were established as part of the Humber LEP, have been revised to provide a renewed focus on Hull and East Yorkshire only. The Humber Local Digital Skills Partnership also continued its development into 2022/23, following formal adoption by the Department for Digital, Culture, Media and Sport.

A second edition of the HEY LEP Local Assurance Framework was approved in November 22, reflecting the requirements of the Government's National Assurance Framework. The current edition is available from the LEP's website at <https://heylep.com/assurance/>.

The HEY LEP has also produced its second Delivery Plan, which was approved by the LEP Board in November 2022 and is available on the LEP's website.

Our Board, sub-board and other members are committed to upholding high standards of integrity in line with the Nolan Principles and our Member Code of Conduct applies to all individuals participating in all the LEP structures. A Register of Interests is maintained and the need to declare interests is reinforced at Board and sub-board meetings, with a standard agenda item.

Transparency

The LEP Chair, the Chief Operating Officer and other Officers regularly participate in Local Authority Scrutiny Committees. These dates are available on the LEP's website.

For detailed information on projects we have supported, Board papers and other key documents, please see our website at <https://heylep.com/assurance/transparency/>

Our Board

The following were members of the HEY LEP Board during the second year of the operation in 2022/23:

Chair - James Newman, OBE

Deputy Chair and Chair of Infrastructure Board – Stephen Parnaby, OBE

Cllr Daren Hale – Hull City Council

Cllr Mike Ross – Hull City Council

Cllr Jonathan Owen – East Riding of Yorkshire Council

Chair Business Support Board - Gill Alton OBE – TEC Partnership

Chair Business Support Board – Dafydd Williams - ABP

Chair Employment and Skills Board - Jayne Adamson – Humber Coast and Vale Integrated Care System

Equality, Inclusion and Diversity Champion - Catherine Bishop – Tigers Sport and Community Trust

SME Champion - David Hall – Beverley Park Homes, Minster Leisure Homes, Hall and Oliver

Professor Susan Lea – Vice Chancellor of the University of Hull

Professor Dave Petley – Vice Chancellor of the University of Hull

Rural Champion - Madge Moore – Yorkshire Food Farming and Rural Network

Dr Diana Taylor – Marketing Humber

Annual Accounts

Alongside our Annual Review we have published full details of our expenditure in 2022/23.

The key financial information is summarised below.

Summary of Key Information

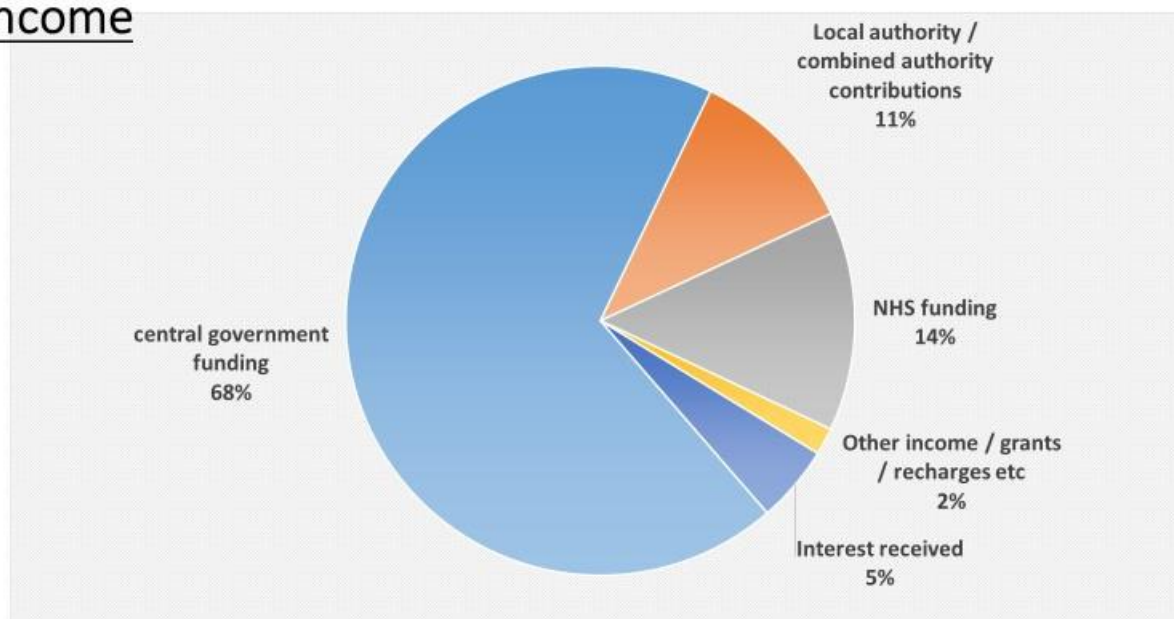
The total amount of funds within the LEP's direction or control at the start and the end of the financial year:

Summary

	Core reserves - free of restrictions	Core reserves - free of restrictions but earmarked by the Board	Growth Hub / Business Support	Energy Projects	Growth Funds - Revenue	Careers & Skills Funds	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Balances b/f	304.9	316.7	5.5	85.7	203.8	80.0	996.5
	304.9	316.7	5.5	85.7	203.8	80.0	996.5
Income received							
central government funding	375.0	50.0	299.8	514.5	0.0	238.1	1,477.5
Local authority / combined authority contributions	100.0	0.0	49.3	86.7	0.0	0.0	236.1
NHS funding	0.0	0.0	0.0	0.0	0.0	300.0	300.0
Other income / grants / recharges etc	0.0	0.0	11.9	0.0	0.0	25.2	37.1
recharge to other projects	60.2	0.0	14.5	11.8	0.0	8.0	94.6
Interest received	0.0	0.0	0.0	0.0	105.6	0.0	105.6
	535.2	50.0	375.5	613.0	105.6	571.3	2,250.7
Expenditure							
employee costs (inc Chair & Vice-Chair)	366.6	48.9	145.7	214.6	6.3	113.1	895.1
other running costs	48.0	0.3	179.7	378.2	61.6	118.9	786.6
Recharges from core/other projects	14.4	0.0	28.4	21.2	5.3	25.4	94.6
	428.9	49.2	353.8	614.0	73.1	257.4	1,776.3
Transfer to/(from) Core on cessation of projects	0.9	(0.8)	(0.1)	0.0	0.0	0.0	0.0
Change in redundancy provisions	(27.4)	27.4	0.0	0.0	0.0	0.0	0.0
	(26.5)	26.6	(0.1)	0.0	0.0	0.0	0.0
	437.7	290.9	27.4	84.8	236.3	393.9	1,470.9

23/06/2023

Income



23/06/2023

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Loans

	<u>Loans b/f at 1st April 2022</u>	<u>Loans drawn down in year</u>	<u>Interest (YTD)</u>	<u>Loans repaid in year</u>	<u>Loans c/f at end March 2023</u>
Wykeland (Europarc)	£593,938	£0.00	£5,153.18	(£599,091.09)	(£0.00)
Fruit Market Ilp (Humber St)	£2,354,321	£0.00	£59,406.60	(£59,893.97)	£2,353,833.48
Fruit Market Ilp (Car park)	£1,200,219	£0.00	£30,271.64	(£30,679.18)	£1,199,811.71
ResQ	£678,893	£0.00	£23,441.44	(£171,461.85)	£530,872.48
PanelTex (loan2)	£378,064	£0.00	£12,748.19	(£105,929.06)	£284,883.11
	£5,205,434.85	£0.00	£131,021.06	(£967,055.14)	£4,369,400.77

23/06/2023

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About the HEY LEP

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