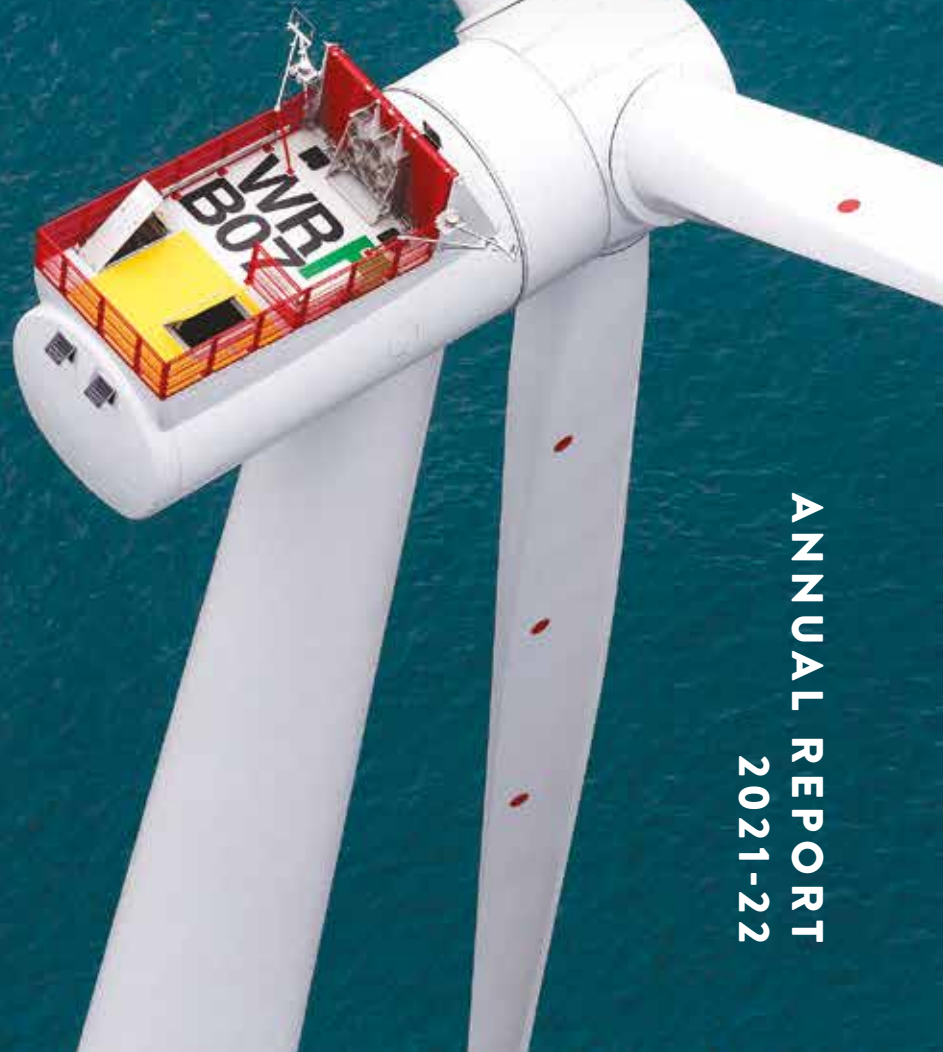


DRIVING ECONOMIC GROWTH

FOR GREATER LINCOLNSHIRE



ANNUAL REPORT
2021-22

ANNUAL REPORT 2021-22

We are a private-led partnership of public, private, and education leaders from across Greater Lincolnshire who lead and support economic growth. Our purpose is to improve the lives and opportunities of communities and businesses in Greater Lincolnshire and Rutland.

To find out more visit www.greaterlincolnshirelep.co.uk

Follow us
[@GreaterLincsLEP](#),
[@businesslincs](#) and
through [LinkedIn](#).

www.businesslincolnshire.com
is our business support arm
and growth hub which offers
free advisor consultations,
webinars and events, with
the latest information,
guidance and funding for
the business community.

OUR HIGHLIGHTS IN NUMBERS

LEP programmes have delivered economic growth for over a decade. Together with our many local partners we have made great progress in raising the aspiration and profile of our collective economic ambitions for our diverse, resilient, and remarkable location. This Annual Report sets out what we have achieved through our actions, and also celebrates our successes in Greater Lincolnshire up to March 2022.

WE HAVE
WORKED WITH
25,000
BUSINESSES
THROUGH
BUSINESS
LINCOLNSHIRE

800 NEW
BUSINESSES
HAVE BEEN
CREATED

WE HAVE GIVEN
£7.6M
IN BUSINESS
GRANTS¹
THROUGH
BUSINESS
LINCOLNSHIRE

WE HAVE LAUNCHED
THE NATIONALLY
SIGNIFICANT
**UK FOOD
VALLEY**
ATTRACTING
A WEALTH OF
NEW INVESTMENTS

WE HAVE SUPPORTED
8,500
LEARNERS &
APPRENTICES
IN OUR AREAS
AND SECTORS

75,000
YOUNG PEOPLE
CAN NOW
BENEFIT FROM
PREPARATION
FOR THE
WORLD OF WORK
THROUGH OUR
CAREERS HUB

WE HAVE CREATED
OVER
3,500
JOBS

WE HAVE DELIVERED
75
GROWTH
PROJECTS &
PROGRAMMES

WE HAVE LAID THE
FOUNDATIONS
FOR A NATIONALLY
RECOGNISED
**DEFENCE
CLUSTER**

WE HAVE SECURED
£400M FOR PROJECTS IN
GREATERLINCOLNSHIRE

¹ Combined BL Growth Hub and GL Growth Fund

FOREWORD FROM THE CHAIR

I am very pleased to present our 2021-22 Annual Report. As a business-led partnership, we have used our position as economy leaders to convene our partners and to drive economic growth and productivity for the past ten years for Lincolnshire.

We do this together with all of our partners, from businesses to academia, and from MPs to local authorities, and to whom I offer my most sincere thanks. Leaders from across the whole of Greater Lincolnshire and Rutland gift their valuable time to volunteer and this has resulted in a strong and collaborative partnership that is helping to drive Lincolnshire towards a dynamic and sustainable economy.

It has been a tough few years for the economy, through the EU Exit to post Covid, and resulting in challenges of energy costs and rising cost of living. During this time, our Business Lincolnshire programme has continued to support businesses to start up and grow, and to seek advice from business experts and mentors, providing invaluable support and guidance, grants, and finance. And this year we have reached our target of working with 25,000 businesses.

During the last year, the LEP prioritised four areas – namely our four game-changing sectors; continued economic recovery; raising our international trade and profile and strengthening the organisation.

A few highlights for the year include our flagship skills programme the Careers Hub, which now works with 120 schools and 100 business leaders to support and inspire Greater Lincolnshire careers. We also proudly launched our UK Food Valley programme, have been an active partner in Humber Freeport proposals, launched a defence network, and have developed investment proposals for the offshore wind sector.

More recently we launched two new funding programmes in clean growth and labour market shortages and have led the development for skills boot camps to further support employment and skills recovery.

This year the Government also undertook a review of the future role of LEPs and concluded the value and impact of LEPs remains vital to economic stability and growth. We are in the early stages of working with the councils across Lincolnshire to explore devolution for our area and this will remain a strong focus moving forwards.

“My pride in Lincolnshire is stronger than ever and I thank everyone who continues to contribute towards Building a Greater Lincolnshire.”

PAT DOODY

Chair | Greater Lincolnshire LEP



GAME-CHANGERS

We work with all sectors but are developing four big game-changing priorities; the UK Food Valley; Defence and Security; Energy; and Ports and Logistics. We are capitalising on our strengths, building links with Government, and identifying and driving investment opportunities.

- > We have attracted significant investment in the UK Food Valley;
- > We have launched a Defence and Security Network;
- > We are a core partner in the Humber Freeport proposals; and
- > We have launched an energy plan for the food sector

ECONOMIC RECOVERY

We pledged to lead and facilitate the delivery of the Greater Lincolnshire Plan for Growth in partnership with public sectors, business representatives and educational institutions.

This year celebrated the end of the hugely successful Single Local Growth Fund programme. We saw a final 5,874 learners and apprentices benefitting, another 450 direct jobs created, and 49 new businesses born as a direct result of the programme. A further £1.4m of grants were awarded to SMEs by the Business Lincolnshire Growth Hub, and another 1,000 businesses received comprehensive one-to-one expert advice.

We were awarded Careers Hub status, ensuring that funds can be secured to help our schools to deliver careers education to our young people, and celebrated recruiting our 100th Enterprise Adviser volunteer supporting school career teams.

INTERNATIONAL PROFILE & TRADE

Working with the Department for International Trade (DIT) and all our local authority partners, the aim was to raise our international profile and build relationships with our local foreign-owned businesses (FDIs).

With our Investment and Team Lincolnshire colleagues across Lincolnshire this year, we have worked with the DIT to launch a promotional prospectus on the nationally recognised offshore wind growth opportunity. We have also published sector propositions on Agrifood, Low Carbon Energy & Industry, Advanced Engineering, Manufacturing, and Logistics.

In this financial year we have successfully attracted 24 new and high performing companies into the area.

STRENGTHENING THE LEP

Our aim was to increase our resources, particularly in operational, policy, and programme management.

We have successfully recruited eight new team members to accelerate development in our four game-changing sectors and to enhance our employment and skills strategies in line with Delivery Plan objectives.

CAPITAL PROGRAMME DELIVERY INCREASED IMPACT

The Single Local Growth Fund programme is nearing completion. The programme this year created 450 direct jobs, benefitted 5,874 learners and apprentices, and created 49 new businesses.

The programme is made up of 75 projects geographically spread from northern Lincolnshire to the Wash and has brought significant benefit to our local area and economy. We invested £151m of our funds locally, with partners contributing £252m.

Highlights this year included construction of a new pumping station at Killingholme Marshes in support of the emerging Able Marine Energy Park and laying foundations for the broader Humber Freeport; creation of a new Hub Building for the South Lincolnshire Food Enterprise Zone at the heart of our UK Food Valley; completion of four skills investment

schemes - the Institute of Technology building at Holbeach, a new Construction Centre at Stamford, The care core in Boston and the Grantham College Energy Centre at Grantham; and completion of the Lincoln Science & Innovation Park Phase 2 R&D building supporting our defence and security sector supply chain.

The year also celebrated the second phase of the Grantham Southern Relief Road which provides access to a new A1 junction and unlocks major housing and employment sites; and the creation of a popular new coastal visitor centre at Huttoft.

Our congratulations and thanks are extended to everyone involved in these varied and challenging projects and programmes, who in partnership with the LEP, are delivering considerable economic impact across our area.

The Greater Lincolnshire LEP also launched two additional programmes this year. One to help address challenges around labour shortages and recruitment, and the other to accelerate innovative solutions for clean growth.

CASE STUDY

THE HUB: SOUTH LINCOLNSHIRE FOOD ENTERPRISE ZONE HOLBEACH

Key partners: Lincolnshire County Council, South Holland District Council, University of Lincoln

This iconic development encourages and promotes collaboration and innovation in the food sector and offers flexible space and growth support for small or start-up businesses in the food and drink sector and supply chains.

The Hub sits at the heart of the UK's leading advanced manufacturing cluster for the food sector UK Food Valley, and is surrounded by agricultural, food processing and logistics clusters.

Connections and support from local government and the University of Lincoln ensure the centre has access to the latest technology, skills, and services. Working end-to-end and across the entire food chain, and focusing on technologies, means The Hub can establish assistance to early-stage food companies alongside technology suppliers to encourage faster growth whilst maintaining the benefits of being clustered on site, along with options to expand.

The UK Food Valley highlighted a need to focus more quickly on food chain automation and digitalisation to deliver productivity gains, address labour issues, and incorporate logistics and warehousing technology, as well as food analysis, marketing, and new product development. Notwithstanding the urgency to decarbonise the food chain and packaging process at pace, The Hub has been developed to address this.



CASE STUDY

ABLE MARINE ENERGY PARK AND FREEPORT ENABLER

Key partners: ABLE UK and North Lincolnshire Council

A new pumping station at Killingholme Marshes has been created to unlock the development on the Able Marine Energy Park and Humber Freeport.

This major drainage project will unlock the site to create a bespoke, world-leading facility serving the needs of the burgeoning offshore renewable energy sectors.

Other organisations and businesses locally will benefit such as C.RO Port Services, MoD South Killingholme Jetty, CLH Pipeline System, Phillips 66, Benton Transport, Network Rail, property firm Bethany Jayne, North Lincolnshire Council and the Lincolnshire Wildlife Trust.

“Northern Lincolnshire is strategically important to the UK economy as a whole, and this project is vital to the future development of the area.

The project will prevent future flooding of industrial land and property, ensuring that established businesses can remain and enable more inward investment in the future.

The offshore wind sector is on the cusp of something very special. We have clear and unambiguous policy from Whitehall through the Sector Deal and the increasingly demanding targets for both power generation and the extent of UK context – there is an unparalleled level of market visibility.

Combine this with the sector’s extraordinary efforts in terms of developing new products and significantly reducing costs, and the sector is set to become a dominant British economy.

Confirmation of this Government funding, and the support announced in connection with the BEIS Offshore Wind Manufacturing Investment Scheme (OWMIS), will see the Able Marine Energy Park play a vital role in the process to put the Humber at the very heart of this dynamic sector.”

PAT DOODY, CHAIR OF THE GREATER LINCOLNSHIRE LEP.



EMPLOYMENT & SKILLS GROWING SKILLS

One of our flagship programmes, the Greater Lincolnshire Careers Hub, is matching schools and businesses to develop careers education for our young people. This year we celebrated recruiting our 100th business leader volunteer and launched our second Local Skills Report.

Our Employment and Skills Advisory Panel (ESAP), brings together local employers, skills providers, and local stakeholders to better understand and create solutions to address employment and skills mismatches at a local level, and helps Government to shape the impact of national employment and skills policies.

In January, we launched the second edition of our **Local Skills Report**, providing a DfE-approved common evidence base, and setting out our priorities and actions that will contribute to recovery and economic growth.

Meanwhile we have been working hard to build the infrastructure to train people with the skills they need to take up both current and future roles. The **University Campus in Scunthorpe** is supporting our clean growth sector and emerging Humber Freeport, whilst an arm of the Greater Lincolnshire's Institute of Technology, located on the South Lincolnshire **Food Enterprise Zone** in Holbeach is a major contributor to the UK Food Valley. Exceptional engineering and care training can be found at **Boston College** and not least, the **Lincoln Medical School** is busy delivering Medicine and Medicine with Foundation Year degree programmes, for the first time in Lincolnshire.

This year we launched a new Careers Hub to expand on the important work we are doing with schools and businesses. Our LEP team of coordinators supports Careers Leaders in our schools and colleges to deliver exceptional careers programmes for our young people, ensuring that experiences of employers and workplaces take centre stage.

The LEP manages and delivers this programme across Greater Lincolnshire and Rutland and with funding from Lincolnshire County Council, North East Lincolnshire Council, and North Lincolnshire Council is supporting 114 schools and colleges.

The supply and demand of people and skills remains a challenge for all but there are some significant economic opportunities ahead, with our game-changers in food production, defence, clean energy, and our new freeport. Our ambition remains to enable all residents to reach their potential in the Greater Lincolnshire labour market and to participate in a flourishing economy.



CASE STUDY

GREATER LINCOLNSHIRE CAREERS HUB

Key partners: Careers & Enterprise Company, Lincolnshire County Council, North Lincolnshire Council, North East Lincolnshire Council

Building on the success of our work with secondary schools, the Greater Lincolnshire LEP was successfully awarded Careers Hub status in September 2021 ensuring that additional funds can be secured for the area to help schools to deliver exceptional careers education to our young people.

Careers Hubs are organised as partnerships between The Careers & Enterprise Company and institutions with a stake in local economic growth, in most cases

LEPs. We manage, deliver and part fund the Greater Lincolnshire Careers Hub in collaboration with Lincolnshire County Council, North Lincolnshire Council, and North East Lincolnshire Council.

Our Careers Hub team has grown considerably, and we now have a Strategic Careers Hub Lead and five Enterprise Coordinators supporting 114 schools and colleges, and including Special Education Need and Disabilities (SEND) schools.

We established a Cornerstone Employer Group of 11 employers that each represent one of our growth sectors. Our Cornerstone Group joins a flagship community of more than 300 businesses across England, working in collaboration with the Careers Hub, to support world class careers education at scale in our region.

Our Enterprise Advisers continue to support schools, and we successfully recruited our 100th volunteer earlier this year who said:



“ I am absolutely delighted to start my volunteer role as an Enterprise Adviser - and most importantly to be partnered up with Tollbar Academy in Grimsby. It's both surreal and a huge honour to think that I can give some expertise back to a school that gave me so much ”

CASE STUDY

UNIVERSITY CAMPUS NORTH LINCOLNSHIRE

Key partners: University of Lincoln,
North Lincolnshire Council, DN Colleges

This project based in the former Civic Centre in Scunthorpe has created a university campus in the heart of Scunthorpe made up of a library, high quality teaching rooms, informal social learning spaces and state-of-the-art Industry 4.0 simulation facilities. The campus offers both full and part time courses and degrees ranging from Level 4 to 6 across health life and social sciences; business, education, and professional development; and engineering and technology.

The University Campus North Lincolnshire now has around 1,200 students participating in full and part time programmes, the majority of whom live or work within a six-mile radius of Scunthorpe.



BUSINESS GROWTH SUPPORTED GROWTH

2021-22 Financial Year

BUSINESS
LINCOLNSHIRE
SUPPORTED
1,000
BUSINESSES
WITH ONE-
TO-ONE
EXPERT
ADVICE

CREATED
335
NEW
JOBS

AWARDED
£1.4M
OF GRANTS
TO
LINCOLNSHIRE
SMES

We have now worked with close to **25,000** businesses across the Business Lincolnshire Growth Hub programme, awarding over **£7.6m** in business grants and providing crucial one-to-one advice and support to businesses in response to relentless economic shocks.

Business Lincolnshire is the business support programme for the LEP, delivered by LCC, and was set up to help enable local businesses to start up and grow, and provides crucial one-to-one advice and support, more recently across heightened and extended external challenges felt hardest amongst the business community. Business Lincolnshire offers expert support and guidance, grants and finance and the team are passionate about helping businesses weather economic shocks and reach their full potential.

Since inception, we have now worked with almost 25,000 businesses, awarded £7.6m in

business grants, created over 2,000 jobs and given a minimum of 18,000² hours of comprehensive support and advice.

Our East Midlands Growth Hub cluster work continues to strengthen with this year seeing a joint Made Smarter bid developed. Locally, a second phase of the highly regarded Peer Network programme supported 13 cohorts through to completion.

For more information or to make an appointment with a Growth Hub Adviser, contact the Business Lincolnshire team at www.businesslincolnshire.com

2 6,086 businesses receiving 3+ hours of support

CASE STUDY

| SUCCESSFUL PARTNERSHIPS

The LEP and Business Lincolnshire work with many partner organisations to influence Government policy and to extend our reach to as many businesses as possible.

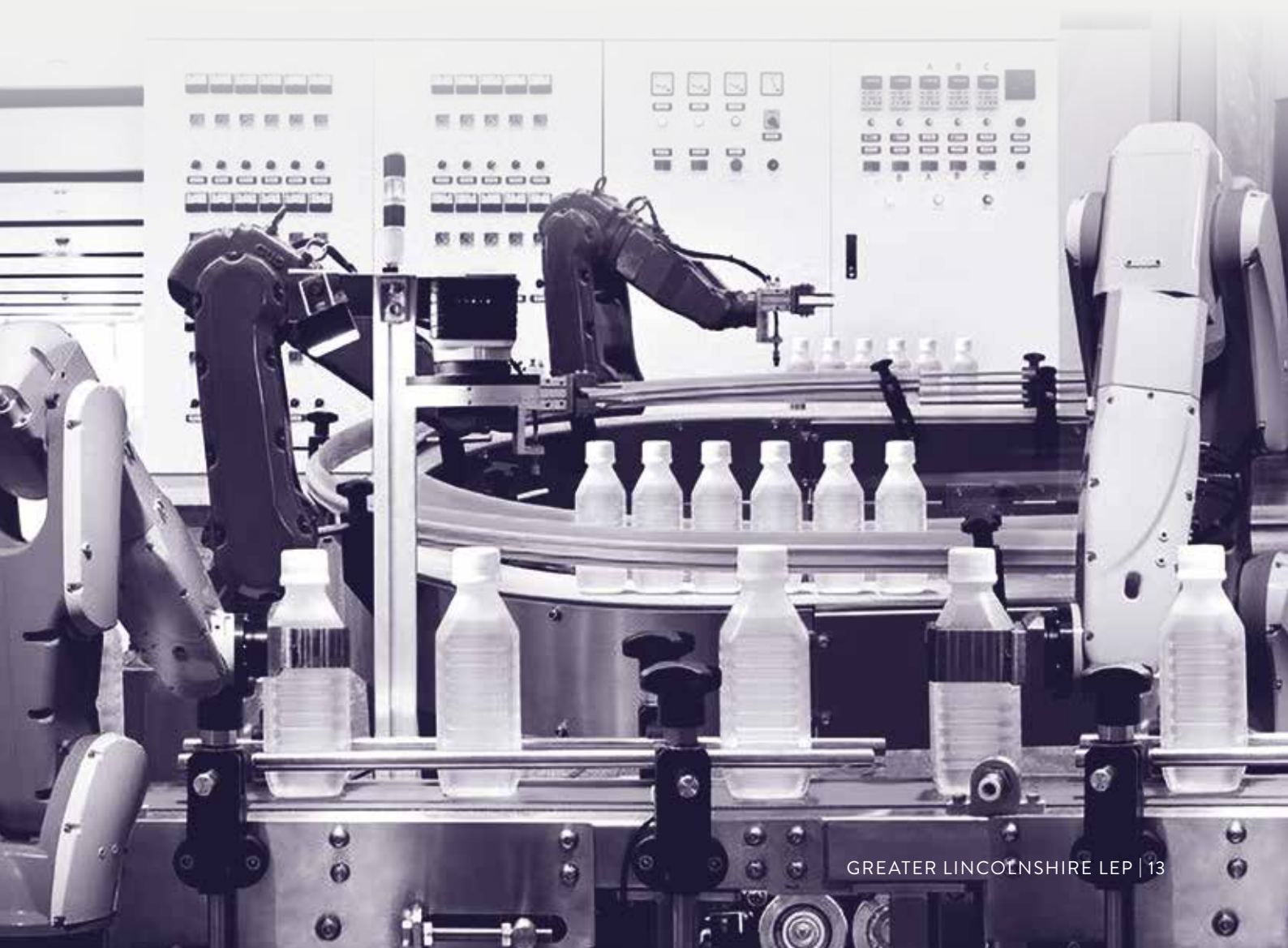
This year we worked closely with several partners to develop the new Internationalisation Strategy for Greater Lincolnshire 2022-24.

The LEP is one of nine that form the Midlands Net Zero Hub and we have partnered with the Net Zero benchmarking and action planning platform Zellar to fund 100 annual licences for business to access the platform to plan their Net Zero aims and targets.

We work with the British Business Bank promoting the Midlands Engine Investment Funds to include loan, equity, and seed core finance for our businesses via our Business Advisers.

The successful COTEMACO project showcased four regional field labs across Europe, each highlighting a different cobot technology for use in automotive and food industries.

We have also partnered with the University of Lincoln International Business School to pilot the UOL4.0 Challenge project, helping businesses implement digital technology by pairing teams of students with businesses to explore how the use of technology could lead to the development of new commercial ideas and ways of interacting with customers and suppliers.



ACCELERATED INVESTMENT

2021-22 has seen a significant increase in investment and interest from new businesses, much linked to the launch of the UK Food Valley. This includes new confirmed and planned glasshouse developments totalling over 70 hectares, sites to develop aquaculture, and both vertical and insect protein farms, positioning Lincolnshire at the centre of national agrifood innovation. More broadly, we have landed 24 new inward investment successes which have delivered a further 718³ jobs across Greater Lincolnshire.

Collaboratively with our Investment and Team Lincolnshire colleagues this year we published strong sector propositions on Agrifood, Low Carbon Energy and Industry, Advanced Engineering, Manufacturing and Logistics, with Defence and Tourism in production, in a deliberate and strategic move to promote compelling investment opportunities, having recently taken a very strong commercial competitive view on landing new

and high performing companies. This team successfully attracted 24 new confirmed investments in this financial year and we have continued to actively strengthen our position as a destination of choice to base the best businesses moving forwards.

Team Lincolnshire also returned to MIPIM this year – the global property show promoting opportunities across different regions - for the first time since

the pandemic to build on this targeted strategy. A new website www.teamlincolnshire.com has been launched and these ambassadors continue to grow in number – currently totalling 142 with an impressive 23% uplift in new members gained in 2021-22. This established ambassadorial group will be undertaking some strategic competitive activity over the next year.



CASE STUDY

FOOD BUSINESS ENQUIRIES TURN INVESTMENTS

This year saw a huge 102 inward investment enquiries of which 40 were from the food and drink sector linked to the launch of the UK Food Valley.

We began working with a Danish company to establish a 60-hectare glasshouse facility for the food sector and a South Lincolnshire FEZ investor providing evidence of the strength of the agrifood sector, linking to potential occupiers.

The first land sale on the South Lincolnshire FEZ Phase 1 site was sold to AJS Control and we also began supporting a Chinese owned start up business, Fourteen Agrinsect in Skegness, to produce alternative protein from black soldier flies, supporting them with their R&D needs through the University of Lincoln alongside support and advice with their supply chain.

We successfully attracted glasshouse strawberry producer Global Berry to Nocton, where 30 jobs were created. This site also includes a hostel for workers where we made a successful introduction to Moy Park, connecting the two large-scale food sector employers to collaborate on workers' accommodation needs. This led to showcasing a huge glasshouse opportunity on the Hemswell FEZ site which is now progressing at pace and now at the pre-planning application stage.



LEP BOARD

The Greater Lincolnshire LEP Directors' Board maintains a strategic overview and creates the vision and direction of all LEP activity. We are an enabling body focusing on influencing, lobbying, and leading on LEP priorities.

To view company agendas, papers, and director biographies visit www.greaterlincolnshirelep.co.uk/about/boards/lep-board/



PAT DOODY (CHAIR)

Independent
Previously Area Director,
NatWest Commercial Banking



SIMON BIRD

Director, Humber, Associated British Ports



SARAH LOUISE FAIRBURN (DEPUTY CHAIR - PRIVATE), (CHAIR, LEP FOOD BOARD)

CEO & Founder, Imp and Maker



DARREN CUNNINGHAM

Lead Executive UK and General Manager,
Phillips 66



ALISON BALLARD

Head of Audit, BAE Systems



CLLR COLIN DAVIE

Economic Development, Environment,
Tourism and Strategic Planning,
Lincolnshire County Council



DEBBIE BARNES

CEO, Lincolnshire County Council



AIR COMMODORE ANDREW (CHAS) DICKENS

Commandant, Royal Air Force
College Cranwell





DEAN FATHERS (CHAIR, HEALTH & CARE BOARD)

Independent Health Care Lead (Diversity Champion)



JULIAN FREE (CHAIR, DEFENCE & SECURITY BOARD)

Deputy Vice Chancellor, University of Lincoln



JO HARDY (DEPUTY CHAIR, VISITOR ECONOMY BOARD)

Business Operations Manager, Hardys Farm



PROFESSOR ANDREW HUNTER (CHAIR, INNOVATION COUNCIL)

Deputy Vice Chancellor – Research & Innovation, University of Lincoln



CLLR PHILIP JACKSON (DEPUTY CHAIR - PUBLIC)

Leader, North East Lincolnshire Council



CLLR CRAIG LEYLAND

Leader, District Councils Representative



MANDY WATSON

Founder, Ambitions Personnel



NICKY WORBOYS

Director of Development & Sales, Longhurst Group



LEP EXECUTIVE

A LEP Board priority for 2021-22 was to strengthen the executive team. We have successfully recruited 8 new team members to accelerate development in our four game-changing sectors, and to enhance our employment and skills strategies in line with our Delivery Plan objectives.

To view team roles and contact details visit
www.greaterlincolnshirelep.co.uk/about/lep-team/

RUTH CARVER (CEO)

JAMES BATY
Policy & Research
Executive Manager

HALINA DAVIES
Projects & Programme
Executive Manager

CLARE HUGHES
Skills & Employment
Executive Manager

LIZ SHUTT
Director Of Policy

NATALIE POOLE
Skills Delivery Manager

LEE DOUGLAS
Careers Hub Lead

JANICE OWEN
Policy & Programme Officer

SARA HOBSON
Employment & Skills
Project Manager

AMY O'SULLIVAN
Strategic Advisory Board
Coordinator

DEBBIE BOON
Enterprise Coordinator
North & North East Lincolnshire

ALEX NIGHTINGALE
Enterprise Coordinator Lincoln,
West Lindsey, North Kesteven

HAYLEY BEARDSMORE
Enterprise Coordinator
North Lincolnshire

RAJU KADIR
Economic Analyst

LAURA SPITTLES
Operations Officer

**CAROLINE
ILLINGWORTH**
Operations & Delivery
Executive Manager

KATE STOREY
Communications &
Operations Manager

DONNA GARRARD
Enterprise Coordinator
Boston, South Holland,
Sleaford

MEL PAPWORTH
Enterprise Coordinator
South Kesteven, Rutland

GOVERNANCE

IMPACTFUL LEADERSHIP

We remain committed to exceptional standards of governance, transparency, and accountability to ensure our decision-making and delivery demonstrate value for money and tangible economic benefits aligned to our strategic goals. LEPs are entrusted with significant sums of public funds for capital growth investment, business support, innovation, and employment and skills initiatives, and take an evidence-based approach to setting our strategic economic priorities to ensure effective delivery of resources for the benefit of our businesses and communities.

The Greater Lincolnshire LEP Ltd Company is registered with Companies House and complies with all statutory requirements, and we have a robust governance structure in place. Our Board is supported by three Company Committees and nine strategic Advisory Boards, made up of leaders from around Lincolnshire, offering expert advice to the Board and leading activity on our strategic goals.

We operate strictly within the Government's National Assurance Framework and are annually audited both externally and internally. Our Local Assurance Framework sets out how the

LEP processes provide value for money, prioritisation, appraisal, business case development and risk management for Growth Deal and other funding programmes, and demonstrates our commitment to transparency, accountability, and stewardship of public resources.

It sets out our approach to appraisal, delivery, monitoring, and evaluation of schemes to deliver maximum economic and financial value. For governance documents, constitutional Articles of Memorandum, and all our policies and references governing the company and the strategic advisory boards visit:

www.greaterlincolnshirelep.co.uk/about/corporate-governance/

As an example of strong leadership this year, we have formed a Defence and Security Board to support our growing sector, laying the foundations for a nationally recognised defence cluster to access the Defence and Security Accelerator Network and a recognised partner for innovation for the MOD.



ACCOUNTS

The LEP financial report provides an overview of the audited Greater Lincolnshire transactions for the 2021/2 financial year. The LEP continues to operate reserves enabling an agile response to operational pressures and delivery against agreed Business Plan priorities.

To find out more and view the full Annual Financial Report visit www.greaterlincolnshirelep.co.uk/about/corporate-governance/lep-finance/

INCOME	21/22	20/21
Core Funding	£535,500	£575,000
Other Core Contributions	£323,503	£564,387
Department of Transport	-	-
Invest and Grow	£775,933	£242,511
Business Investment Fund	-	£126,242
Single Local Growth Fund	-	£18,492,802
Getting Building Fund	£12,900,000	£12,900,000
Growth Hub	£573,250	£246,000
Brexit	-	-
EU Transition/Peer Network/Uplift	-	£769,819
Interest Received	£48,862	£110,001
TOTAL INCOME	£15,157,048	£34,026,762
EXPENDITURE	21/22	20/21
Core Funding	£443,826	£595,494
Other Core Contributions	£531,984	£462,213
Department of Transport	-	-
Invest and Grow	-	-
Feasibility	-	£24,286
Business Investment Fund	£92,127	£262,856
Single Local Growth Fund	£183,097	£22,092,197
Getting Building Fund	£12,900,000	£12,900,000
Growth Hub	£573,250	£246,000
Brexit	-	-
EU Transition/Peer Network/Uplift	-	£769,819
TOTAL EXPENDITURE	£14,724,284	£37,352,865

ACCOUNTS

(Continued)

CASH BALANCES	YEAR END CLOSING BALANCE	
	20/21	19/20
Core Reserve	£887,599	£794,364
Other Cash Balances	£1,341,816	£1,468,434
Capacity 2 Fund	-	-
Feasibility Fund	-	-
Invest to Grow Fund	£5,045,014	£3,360,309
Business Investment Fund	£525,220	£1,499,541
Single Local Growth Fund	-	£183,097
Interest Received	£48,863	£110,001
TOTAL EXPENDITURE	£7,848,512	£7,415,746
LONG TERM LOAN INVESTMENTS	£3,500,000	£4,085,228






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