

Agenda item 7

Hertfordshire Growth Board – Growth Board Growth Fund and Budget 2023-24

Report Presented by: Roger Barrett, Programme Lead, Hertfordshire Growth Board

1 Purpose of report

- 1.1 This report updates on the Growth Board Growth Fund (GBGF) and includes the operational budget and outturn for 2022-23 and proposed work programme budget for 2023-24.

2 Growth Board Growth Fund - Retained Business Rates

- 2.1 The fund is drawn from the 2019 Herts Business Rates Retention pilot growth reserve committed for use by the Hertfordshire Growth Board (HGB). The fund generated £4.2m (gross, excluding documented spend commitments). The balance for this reserve covering the 23-25 financial years is £2.177m.

3 Changes since the last report in 2022

- 3.1 The operational budget for 2022-23 is set out below. The budget was not fully spent, with some work areas delayed by the review of the priorities of the HGB and yet to draw down funds (*). It is aimed that the refreshed priorities for the HGB will be determined by autumn 2023.

4 Growth Board Operational Budget Outturn 2022-23

- 4.1 In 2022, the Growth Board allocated £704k funding for investment in a range of priority work programmes and projects, and to provide managerial support. This funding was used to secure the delivery and ongoing momentum of the programme, and to provide additional support such as increased capacity and consultancy expertise. Whilst good progress has been made, project activity identified with a variance will continue in 23/24 financial year.

	2022-23 Budget	Actual as at 31 March 2023	Variance
Growth Board Dedicated Team	£230,000	£126,945	£-103,055
PMO Support	£100,000	£73,197	£-26,803
Growth Board Programme Project Priority Funding:			
Digital (£290k over 3 years 2022-25, match fund with HCC – adjusted mid-year)	£140,000	£68,305	£-71,695
North-East and Central Joint Strategic Plan (JSP)	£40,000	£40,000	-
Herts Film/Screen Office	£25,000	£25,000	-
Corridor Projects (*)	£80,000	£0	£-80,000
Hertfordshire Planning Resilience and Capacity Task and Finish Group (Shared Service Consultancy)	£40,000	£0	£-40,000
Comms, website dev & hosting, brand products. This includes support provided by Metro Dynamics	£25,000	£44,703	£19,703
Misc, Room booking, legal, admin support	£24,000	£14,118	£-9,882
Total costs	£704,000	£392,268	£-311,732

4.2 Programme updates for the funded items are contained in Agenda Item 6 being presented to HGB on 20 July 2023

5 Growth Board Operational Budget Proposal 2023-24

5.1 The proposed 2023-24 budget is as follows, and comprises staffing costs, funding committed to continue existing projects and support for any additional interventions in relation to the Growth Board refreshed priorities:

Item	Budget Forecast
Growth Board Dedicated Team:	£373,789.00
Director (1)	
Overall Programme Leader (0.86FTE)	
Programme Lead (1FTE)	
Programme Manager (1FTE)	
Programme Officer (1FTE)	
Comms Leads (0.2)	
Total	£373,789.00
HGB forecast funding	
Towards Digital Growth (current work)	£115,637.00
Planning Resilience and Capacity - Validation service (current work)	£20,000.00
Planning Resilience and Capacity - Planning symposium (current work)	£20,000.00
Reinvigorating Town Centres (current work)	£50,000.00

Growing Science & Tech (Cell & Gene focus) (current work)	£32,791.00
Joint Review of Temporary Accommodation Review: Out of Hospital Discharge Implementation - contribution to Implementation Cost	£35,000.00
HGB Refresh of priorities - public consultation	£75,000.00
HGB Priorities refresh - profile to be determined once priorities agreed – circa. £450k over 2yrs	£150,000.00
Total	£498,428.00
Other	
Growth Board joint committee secretariat & support costs inc. AV	£1,782.21
Comms, marketing, website dev & hosting, e,g, UKREeIF	£20,000.00
Engagement events	£6,000.00
Room bookings, ancillary costs	£5,000.00
Total	£22,782.21
Grand Total	£904,999.00

5.2 In April 2023, the new Growth Board Director commenced in role following a competitive recruitment process in the third quarter of 2022-23.

5.3 In terms of general funding for the HGB day to day operation, the HGB team supports the formal and informal board meetings, the formal Herts Leaders Group, Hertfordshire Infrastructure and Planning Partnership (HIPP), the Planning resilience task and finish group and several workstreams and projects. Whilst use of this capacity is kept under review and efficiencies are always looked for, the budget for PMO capacity has been increased to reflect this need.

5.4 The Growth Board Communications role remains vacant, and discussion is underway as to how we can best fill that role this financial year.

6 External Funding secured for Growth Board sponsored projects

6.1 In the last year external funding has been secured to support programmes:

- £20k was secured from LGA Housing Advisors programme to support the Joint Review of Temporary Accommodation Provision, totalling £65k over three years, funding external expertise. This is in addition to £33k from One Public Estate fund held by Hertfordshire Property Partnership that will be used to support implementation of proposals.

7 Implications

7.1 The Growth Board has oversight of the deployment and use of the GBGF. Hertfordshire County Council s.151 Officer accounts for the fund on behalf of the Growth Board and the s.151 Officers of the partner Councils and Local Enterprise Partnership. There are no adverse financial implications arising from this report and its recommendations, the Growth Board is using the fund in accordance with its jointly agreed priorities.

7.2 There are no adverse legal, equalities, environmental, sustainability or other implications arising from this report and its recommendations which support the ongoing work and priorities of the Growth Board.

8 Recommendation

- 8.1 Leaders are asked to note the contents of the report, in particular:
- a) note the budget outturn for 2022-23 set out at Item 4 above, and
 - b) agree the proposed budget and commitments for 2023-24 set out the table at Item 5 above