

F&G Board – Chairs Report – Meeting 11th May 2020

In line with the National Assurance Framework the CWLEP Finance and Governance Board directly supports the Coventry and Warwickshire Local Enterprise Partnership main board in the governance and decision-making processes, to determine accountability, show clarity by ensuring transparency in its actions and deliver value for money.

The Chair advised the meeting on recent changes to the board. Cllr David Humphreys has stepped down and the NWBC representative will now be Cllr David Wright. In addition, it was noted it was noted that despite the LEPs engagement we are unable to influence any further the Public Sector in supporting the ongoing Equality position of the Board.

A new CWLEP representative for the WMSEB Board was required and our Transport and Infrastructure Business Group requires a Board lead asap.

The F&G Membership has been slightly changed to reflect the interim moves but also to support the Board moving forward. Zamurad Hussain will be our private sector interim support in the short term whilst Parveen Rai has joined F&G as a private sector Board member.

An Asset Disposal Policy has been introduced to ensure all assets of CWLEP and Group Companies assets are correctly monitored and traceable.

With the current Covid-19 disruption to business and ongoing events the Board noted that we should be extremely focused on minimizing any potential financial exposure within the budget year and beyond.

In addition to our expected employers' duty of care, we will be fully risk assessing any return to our normal places of work, reviewing our working practices, to ensure our premises are completely safe for the potential return of employees. Until such time as this is in place all staff will continue to work from home.

Management Accounts for the year have been produced and our Auditors engaged to complete the statutory audit.

The Board agreed to support Midland Engine subscription request for the current budget year. Additionally, CWLEP will make a contribution towards the LEP Network giving us a direct voice into Government.

S Farnell
Interim Chair.