



## **F&G Board – Chairs Report – Meeting Friday 20th September 2019**

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 the CWLEP Diversity and Equality policy should be adopted by all CWLEP subsidiary companies.

The draft 2018/19 Statutory Accounts for CWLEP Limited and its subsidiary companies were presented to the F&G Board by Geoffrey Cox (Daffern's LLP). Following review of the same, each set of accounts were accepted as a true and fair view of each company's financial performance. These will be presented to the board for signature prior to being lodged with Companies House.

The current industry power requirements across the region were discussed as requested by the CWLEP Board. Whilst it was agreed the study to determine the overall needs of the region was required, it also raised questions which required greater input from other sources, to ensure best use of CWLEP resources and value for money in determining the answers.

The meeting reviewed the ongoing liabilities of the CWLEP group to determine if there was a satisfactory level of financial cover, should there be a change in direction by Government, and the group ceased to exist. It was agreed enough financial depth existed to meet the liabilities.

With the current focus on Brexit across Government, the C&W Growth Hub has been given the responsibility across the West Midlands to lead all hubs within the region to engage as many businesses in the region ensuring they are best placed for business after Brexit. F&G are supporting the requirement ensuring that the call to arms is correctly monitored and controlled.

The F&G Board reviewed several other areas requiring their awareness and input including the current status of WM5G, HS2 and the proposed review of the CWLEP Independent Secretariat.

N Abell  
Chair.