



F&G Board – Chairs Report – Meeting Thursday 9th May 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 noted that with those members in attendance meant the meeting would be quorate.

The Chair advised the meeting that following new appointments to the CWLEP Board the private sector of the Board was now full. There will be some changes on the public sector appointments following the recent local elections. These are to be confirmed.

The Chair noted that work was underway to review the inclusion of Board leads in the business groups and to ensure the groups themselves were current.

Given the changes to the public sector of the CWLEP Board it would be prudent to complete these allocations once any changes are known.

Following on from the changes to our Local Assurance Framework cascaded down from the revisions in the National Local Growth Assurance Framework, adjustments to the Articles of Association of the Company will be required.

These have been prepared and will be presented to the CWLEP Board in May for their agreement and sign off before being adopted and filed with Companies House. It was noted that at least 75% of the current members would need to agree to changes before they could be adopted by the Company.

A review of current policies had determined there was a requirement for CWLEP and its associate companies to have provision of a 'Grey Fleet' policy to address the obligation of 'a duty of care' to the employees within the group. This would be introduced with immediate effect and would then need to be rolled out to the CWLEP Board members.

The F&G Board were updated on the current feedback from MIPIM 2019. Whilst there was a great deal of positive feedback this was yet to be fully reviewed and understood. Once a full in-depth review had taken place the results would be delivered to the CWLEP Board for their review at the July board meeting. The continued support of the event is to be questioned given that the dynamics of the event have changed, and the continued support of the event may not give sufficient value for money moving forward.

It was noted that the capability of the region to address potential external regional investment opportunities was insufficient and that a response team needed to be assembled to take advantage of any future possibilities from these sources. The same resources could also be deployed to address possibilities for internal investments.



It was agreed that an additional hire would be pursued for the Growth Hub Business Solutions area ensuring there is sufficient cover to meet the ongoing needs and additional requirements brought about by the investment in CW Connect, a web portal to support the regional supply chain.

The F&G Board agreed to support a funding request of £5k from Venturefest WM 2019 which was also supported by the Universities and the other WM region LEPs. Additional emphasis would be placed on more self-funding for all future projects coming to CWLEP for support.

The current LEP Review Implementation Plan was reviewed and noted that expenditure was a little behind the original plan. Additional analysis would be introduced in the form of RAG (Red, Amber, Green) reporting to assist in the ongoing review.

The CWLEP Delivery Plan for 2019/20 was reviewed by the F&G Board. The emphasis on management of the Local Growth Fund and CWLEP strategic activity to facilitate the local growth and development of the local economy is supported by the Board. It is envisaged to use the annual delivery plan to steer the Annual Performance Review.

Management Accounts for each Group Company were reviewed, and it was noted that there are no major issues in the current financial year. Realignment of some expenses had taken place to ensure future expense comparisons could be made and would be more meaningful.

N Abell
Chair.