



F&G Board – Chairs Report – Meeting 13 November 2018

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 statutory accounts for the year ended March 31st, 2018 for both the CWLEP and The Growth Hub were presented to the meeting by Mr. Geoffrey Cox from our independent auditors Daffern's LLP. CWLEP Debtors outstanding from WCC at 31st March 2018 were confirmed as paid. The reserves associated to Champions would be held in The Growth Hub Ltd reserves through to March 2019 to offset ongoing liabilities for Champions moving forward. Both sets of accounts were accepted as a true and fair view and recommended for sign off by the CWLEP Board.

We continue to have turnover of private sector directors which needs to be addressed. It was noted in line with the LEP Review requirements that the CWLEP Board would be extended to 20 members as soon as possible. The FSB/Chamber of Commerce nominee will continue to serve the board through to November 2020.

Following on from the LEP review and the subsequent Implementation Plan submission relating to the same it was recommended in line with the National Assurance Framework that the terms of office for the Chair CWLEP would be changed to a three-year term with a maximum of three renewals.

It was acknowledged that the achievement of completing the requirements for the LEP Review Implementation Plan was an outstanding piece of work. No feedback on the original submission had been received, the main issue of geographical overlaps having yet to be concluded.

To further support our GDPR provision and underpin the secure position of data within the CWLEP additional CWLEP policies are to be introduced to cover both 'Bring Your Own Device' (BOYD) and Secure Handling of Confidential Information. We will continue to review and introduce further supporting policies in line with best practice.

Presentations covering both Interactive Futures and the British Science Festival 2019 were made to the F&G Board following which the board recommended supporting a small allocation of matched funding for former and that the BSF 2019 should be presented to the main board at the earliest opportunity. An update on the Regional Energy Strategy will be given also at the next available main board.

The F&G Board agreed to support the purchase of 'Boardpacks' software to further enhance data security and facilitate more efficient administration at a reduced cost to all the boards, sub boards and committees of the CWLEP.

N Abell
Chair.