

**Minutes  
Finance and Resource Committee**

**30<sup>th</sup> January 2018, 13:30-16:00**

Quay Room  
Santander UK plc, Milford House, Pynes Hill, Exeter, EX2 5<sup>TH</sup>

**1. Welcome and Apologies**

<b>Attendees</b>	<b>Organisation</b>
David Bird (Chair)	Santander - HotSW LEP Board member
Mel Squires	NFU - HotSW LEP Board Member
Eifion Jones	HotSW LEP
Julia Blaschke (by phone)	Plymouth City Council
Carl Wyard	TDA
Keri Denton	Devon County Council
Chris Garcia	HotSW LEP
Ben Bryant	Somerset County Council
Mel Roberts	
Paul Hickson	Somerset County Council
Emily Perrin	Devon County Council
<b>Apologies</b>	<b>Organisation</b>
Amanda Ratsey	
Alan Denby	

**2. Declarations of Interest**

Diane Dimond, Principal of Petroc, has volunteered to join the LEP F & R group. She is a trained accountant.

Jackie Jacobs has resigned from the board and therefore will not be on this group in future.  
**Action** – Janet to remove Jackie from distribution lists.

There were no declarations of interest at this point.

**3. Minutes and Matters Arising 24<sup>th</sup> November 2017, plus 4<sup>th</sup> January 2018 telecon**

The minutes were circulated prior to the meeting and agreed as a true reflection of the meeting. Minutes from last meeting are to be redacted re. agenda point 8 before publishing online, as they include confidential information. On actions and matters arising:

- The revised [Innovate UK](#) MOU was signed last week.
- The University of Plymouth is to let Chris Garcia know by the end of January whether they would become the employer of the new Chief Executive. The section explaining who the employer of the new Chief Executive would be was purposely left blank in the job description when the role was advertised.
- The LEP review timeline was due by the end of February – to be announced alongside the LEPs core funding announcement. The LEP has now had funding agreed for the next two years; that might lead to a view that the LEP review timeline is slipping behind.

- ESIF technical assistance bid conversations have started with Ann Heppell, and has been carried forward.
- The code of conduct and revised good practice guide is being looked at, and Somerset County Council will be providing this service.

#### 4. Resources and Finances

##### a. Local Industrial Strategy and LEP Resourcing

The tabled paper was discussed by the group.

The need for significant partner liaison across the South West was a material factor in the need to increase resources. Potentially someone could be brought in for this role, on a salary of approximately £55k. This would need to be thought about when budgets are started for the next financial year.

Julia asked how this fits in with other resources, whether the writing of the strategy would be internal or through a consultant. Chris Garcia said that there may need to be an extra degree of resources, and the budget needs to allow for this. Half of the overall allocation of core funding needs to be spent on strategy, which is around £250k. It was agreed that further work was needed on the business case. **Action: EJ**

##### b. Chief Executive Recruitment

Advertisement for the role have gone live today. Chris will circulate email linking all the public adverts to the role. **Action: CG**

##### c. Inward Investment Recruitment Update

The adverts for this role also went live today. It will be advertised until next Wednesday on the LEP website, and on the LEP twitter feed.

##### d. Government guidance and Transparency Resourcing

Best practice guide was issued over Christmas. Increased service levels are required. For example, minutes must be published within 5 days of meetings being held. Additional support will be needed for our project plan, this should be in place by the end of February.

Three expressions of interest were received from LAs to deliver this service and in the event only one proposal – from SCC. Mel Roberts and Paul Hickson declared a conflict of interest at this point. It was agreed to progress with this proposal. **Action: CG**

##### e. Latest ~~Profit and Loss~~ Finance report

There is £45k change from previous month reports due to a number of small changes. It was noted that GPF £20k admin has not been invoiced, will need to be included in planned discussion with Ann Heppell. **Action: CG**

A question from YKTO about £50k match was raised. Believed to relate to Growth Hub. Amanda is looking in to. **Action: AR**

Mel Roberts mentioned that Isaac looking at last financial year receipts and purchase orders, some invoices are outside of their purchase orders which could mean £11k going back in to the budget.

~~f. Finance Management Report Month 9~~

~~Please see separate document. Not many changes from last time.~~

~~g.f. GPF~~

This week's report hasn't been received due to absences. That said there have been no significant changes.

~~h.g. 2018 Budget and Business Plan~~

Commitment for two years forward funding has now been received. Budget for the next two financial years can now be prepared. Chris Garcia to meet with Mel/Ben.  
**Action: MR**

Currently one quarter of funding kept as a provision for local authority or LEP staff (£300k) to keep the LEP going for another full quarter. Redundancy provisions come under a separate line. Holding this provision has frozen the money, so it could not be spent on projects/activities. It was agreed to release this provision.

## 5. Risk Register Review

Tracked changes from previous months were in the paper. Item 5.1 had been amended – more formal scrutiny process required as a LEP. And the risk related to the need for 151 officer to sign off LEP returns by the end of February was also updated.

## 6. Performance Reviews (GPF, Growth Deals, ESIF)

GPF – a verbal update on Exeter Science Park was provided.

Growth Deals – no surplus funds currently.

Dashboard – currently driven by BEIS. It was noted that the forecast section is for completed projects only, rather than all projects. Mel Sealey is attending a meeting in London to work on formulae and narratives for Dashboard to make it easier to understand.

ESIF – meeting at BROG. Unsure of what will happen with LEADER programmes post BREXIT in reference to funding. Need to show where these projects have worked well.

**Action: EJ**

**Action** – Keri Denton to send letter.

ERDF – ESIF sub-committee. DCLG was exploring extending support for exports. but unfortunately, no headroom for extension.

## 7. AOB

Julia asked all local authorities to respond to Nina Salarka's email re FDI returns DIT deadlines were this Friday, please could everyone fill in the spreadsheet accordingly.