

Minutes of Finance and Resources Committee

7th February 2019, 12:00 - 13:30

At

Offices of Santander, Milford House, Pynes Hill, Exeter, EX2 5TH

Committee Attendees:

David Bird	Santander/LEP Board Member (Chair)
David Ralph	HotSW LEP CEO
Eifion Jones	HotSW LEP
Mel Squires	NFU/LEP Board Member
Carl Wyard	TDA
Ben Bryant	Somerset County Council/Accountable Body

1.	Welcome and Apologies	Action by
1.1	Amanda Ratsey – PCC Mel Roberts – SCC Paul Hickson – SCC Diane Dimond - Petroc/LEP Board Member ... no conference call facility	
2.	Declarations of Interest	
2.1	None	
3.	Minutes and Matters Arising 8 2019 (In parts commercially confidential)	
	8 January 2019	
3.1	Point 4.3 – MR to continue to ensure the website is as up to date as possible and explore every opportunity for publishing information from minutes as possible.	
3.2	Point 6.3 - South Coast Marine & Defence Capability Research Paper to come back to March F&R with options for review.	EJ
3.3	Minutes to be amended on points 8.1 and then circulated for agreement.	MR
4.	Verbal update on Articles of Association	
4.1	The Board have agreed the LEP should remain as a dormant CIC. The alternatives were not cost effective. It should be noted that all want greater transparency of financial reporting where possible.	

4.2	The Articles of Association will be redrafted by DR and will be presented at the March F&R.	DR
5.	Financial Plan to 2021/22 (Commercial confidential)	
6.	Nuclear Sector Skills Coordinator	
6.1	The 2 detailed papers were presented. F&R are requested to approve the £30K (for 2019/20) and £30K for (2020/21) to part fund a Skills for Nuclear Coordinator for two years	
6.2	This follows the Suffolk model of a coordinator role. The post will sit within Somerset, but it is stressed this is very much a coordinator role. EDF will put forward funds if the LEP provide the match.	
6.3	This is skills focused (not supply chain) for nuclear in the South West. As a LEP we are looking to be more active in support of this. It feeds into PEARL discussions and has the wider outlook of colleges, West of England and Cornwall engagement. The draw up of the job description is with Heidi. It was stated that clear KPIs are needed i.e. a % of jobs delivered through providers.	
6.4	A question was asked, what if NNSG don't confirm funding? The response is that the post would either run for a single year or in a part time capacity. Alongside this we would have to go back to colleges to look for funding support.	
6.5	Decision: F&R agreed to support this funding proposal	
7.	Financial Report Month 9 & appendices a – d (Commercial confidential)	
8.	Risk register (Commercial confidential)	
11.	AOB	
11.1	DR asked if the statement letter signed by S151 was completed. A letter was signed but BB to follow up if sent	BB
11.2	From 1 st March Sheila Collins will be the interim Director of Finance and S151 at Somerset County Council	
11.3	DR asked if there was any feedback from local authorities on the Single Accountable Body status. PH to bring feedback through F&R as appropriate.	PH

Next Meeting: 07th February 19, 12:00 - 13:30, Santander Offices