

Minutes of Finance and Resources Committee
27 September 2018
At
Santander Offices

Committee Attendees:

David Bird, Santander and LEP Board Member (Chair)
David Ralph, LEP CEO
Melanie Roberts, Somerset County Council (minutes)
Paul Hickson, Somerset County Council / Place Theme
Ben Bryant, Somerset County Council / Accountable Body
Phill Adams, Devon County Council/ People Theme
Julia Blascke, Plymouth City Council / Business Theme
Mel Squires, NFU and LEP Board Member
Diane Dimond, Petroc and LEP Board Member

| 1. | Welcome and Apologies | Action by |
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| 1.1 | Apologies were received from: Keri Denton, Devon County Council / People Theme Amanda Ratsey, Plymouth City Council / Business Theme Alan Denby, TDA Eifion Jones, LEP | |
| 2. | Declarations of Interest | |
| 2.1 | None | |
| 3. | Minutes and Matters Arising 04 September 2018 | |
| 3.1 | Scrutiny arrangement are now in place. First meeting w/c 8 October. ToR will be circulated. | DR |
| 3.2 | Annual Assurance Statement will come back to next meeting as will need to go to December Board. | DR |
| 3.3 | Minutes agreed subject to a correction at para 4.3 to reflect £1.85m and the Board decision regarding funding allocations. | MR |
| 4. | Role of SIP and F&R (CONFIDENTIAL) | |
| 5. | LEP Review: Geography Response | |
| 5.1 | DR talked through the paper that had gone to LEP Board previously. Nothing significant for F&R to note; simply confirmed that HotSW was a large geography but we would be willing to engage in further conversation as required. | |
| 6. | LEP Policy on Gifts and Hospitality | |
| 6.1 | MR talked through the proposed policy which addresses the requirements set out in the Mary Ney review (G&T). In summary all employees and members involved in any part of LEP Governance will need to declare any offers of gifts/hospitality over the value of £50. This is in addition to individual employer requirements. | |

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| | Declarations should be sent to LEP Admin email or via the online form. | |
| 6.2 | The policy was agreed; will be circulated to SIP, Leadership Groups and LEP Board. | MR |
| 7. | Financial (CONFIDENTIAL) | |
| 8. | Risk Register Review (CONFIDENTIAL) | |
| 9. | AOB | |
| 9.1 | <p>MR reported back on the National Assurance Framework discussions:</p> <ul style="list-style-type: none"> - Draft expected early October for feedback - Final draft expected November for implementation from 1 April 2019 <p>Annual Conversation will be replaced by an Annual Performance Assessment. 2018 will be a transition year. 2019 will likely have two assessments (compliance and performance/effectiveness). Guidance will be issued shortly.</p> <p>MR will keep F&R updated on developments.</p> | MR |
| 9.2 | DR confirmed that Foot Anstey have been commissioned to prepare the option paper in respect of the LEP's legal status. | |

Next Meeting:

Thursday 8th November

12:00 – 13:30

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