

JOINT ASSURANCE STATEMENT

The Heart of the South West LEP and our accountable bodies (Somerset County Council and Devon County Council), have responsibility for ensuring that funding decisions are made in accordance with our local Assurance Framework.

The framework is periodically updated to meet requirements and the latest version is published on the LEP's website. We anticipate that the framework will be updated in 2018 to consider:

- Any revised requirements as a result of the Ney Review
- Amendments to take into account the formation of the HotSW Joint Committee that will enable us to improve scrutiny and democratic accountability
- Enhancements to decision making processes implemented by the LEP (for example during 2017 we refined our change management processes and improved the processes to enable the public to see board papers and agendas and raise questions with the board)

Accountability and decision making has worked well with close, active and constructive working with our 151 officer and accountable bodies. Accountable body representatives attend our Board, Strategic Investment Panel and Finance and Resources meetings where decisions on investments and funds are taken – another example of close working being the positive plan devised by the accountable bodies on funding for the Tiverton Urban extension project.

The LEP has also attended the scrutiny bodies of our two accountable bodies during 2017 and will also be meeting on a one to one basis with all 19 authorities in our area. In addition, our annual conference and AGM was held in November 2017 and attracted over 300 attendees. Any one was also able to attend the AGM itself and all attendees were able to ask questions.

Our most significant governance challenge was the (end of their term) retirement of seven business board members and the FE director. We have successfully attracted and inducted new directors. All directors received training on conflicts of interest and our website publishes these; new directors have all provided Conflict of Interest details in accordance with our policy.

Creating opportunities in Devon, Plymouth, Somerset and Torbay

Heart of the South West LEP CIC, is a Community Interest Company Limited by Guarantee.

Registered in England and Wales.

No. 8880546, Registered Office, PO Box 805, Exeter, Devon, EX1 9UU

There have been no failures identified in our assurance processes during the year by our accountable body or its auditors. We continue to ensure that all of our funding is held by our accountable bodies and we do not maintain any separate bank accounts, petty cash or accounting systems. The detailed analysis of business cases (independently produced from sponsors) by the SIP and Board has worked well – with investment pipelines managed in accordance with the framework.

During 2017, the LEP recognised we weren't engaging well enough with our MPs. To improve this, two MPs are now invited to attend every LEP Board meeting and enhance communication to others

We welcome our Local Authority partners establishing closer working arrangements and a Joint Committee (anticipated in January 2018). This will bring opportunities for improved value for money operations and enhanced scrutiny and governance processes – reducing our need to link to 19 separate authorities. It is also helping build a broader partnership to develop a Productivity Strategy for HotSW – this will replace our SEP when complete.

Chair & Chief Executive Sign-off:

Signed:



Name: Steve Hindley

Position: Chair

Date: 21 November 2017

Signed:



Name: Chris Garcia

Position: Chief Executive

Date: 21 November 2017

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