

HotSW Annual Assurance Statement 2019/2020

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 has been updated in 2019 to reflect both the National Local Growth Assurance Framework published Jan 2019 and feedback from CLGU.

Accountability and decision making has worked well with close, active and constructive working with our Section 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.

The local authority-led scrutiny function has continued to provide democratic oversight of LEP activity and is following it's agreed three per year cycle.

The annual conference and AGM were held in November 2019 with over 250 attendees with positive feedback received.

There have been no failures identified in our assurance processes during the year by our accountable body or its auditors. In 2019 the LEP Board agreed to retain the current dormant CIC status of the LEP and to continue the model where all of our funding is held by our accountable bodies and the LEP is not maintaining any separate bank accounts, petty cash or accounting systems. This means the LEP submits zero balance accounts to Companies House and to improve transparency, an overview of the LEP's operating costs was provided at the conference and AGM. 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.

We continue to work closely with our Local Authority partners and remain part of the Joint Committee meetings which have, with the LEP Board, helped shape the Local Industrial Strategy for Heart of the South West. The close partnership working was highlighted by Solent LEP colleagues who attended one of the Local Industrial Strategy project boards. Alongside this the LEP has continued to lead and shape the Great SW partnership with colleagues in Cornwall & the Isles of Scilly and Dorset.

Signed:

Name: Karl Tucker

Position: Chair

Date: 19th December 2019

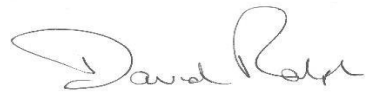


Signed:

Name: David Ralph

Position: Chief Executive

Date: 19th December 2019



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





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