

Minutes of Finance and Resources Committee

11th May 2021, 12:00 - 13:30

Via
Microsoft Teams

Committee Attendees:

Amanda Ratsey	Plymouth City Council/Business Theme
Ben Bryant	Somerset County Council/Accountable Body
Carl Wyard	Torbay Development Agency
Claire Gibson	HotSW LEP
David Bird	Isca Ventures LLP/LEP Board Member
David Ralph	HotSW LEP CEO
Eifion Jones	HotSW LEP
Isaac Young	Somerset County Council/Accountable Body
Jane Dumerseque	LEP Board Member
Mel Roberts	Somerset County Council/Accountable Body
Paul Hickson	Somerset County Council/Place Theme
Richard Stevens	Plymouth City Bus

Summary of actions from meeting

Meeting	Item	Action	Action by	Completed?
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Summary of actions carried forward from previous meeting

Meeting	Item	Action	Action by	Completed?
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1.	Welcome and Apologies		Action by	
1.1	None			
2.	Declarations of Interest			
2.1	Declarations received from: <ul style="list-style-type: none">Richard Stevens on Somerset Chamber of Commerce and City College PlymouthDavid Bird on Access to Finance.			
3.	Minutes and Matters Arising 6 April 2021			
3.1	Minutes to be updated to reflect that declaration was received from David Bird and not David Ralph.			

3.3	Approved.	
2020/21 OKR Q4 Dashboard and SLA Review		
4.1	<p>MR talked through the report which reported on the performance against the 2020/21 Service Level Agreements and the progress against Q4 (Jan-Mar) OKRs.</p> <p>Annex A provides an overview of performance against each objective in Q4. The overall performance (RAG rating) for each objective had been determined by the performance against the key results. Where one or more of the key results had been flagged as AMBER/RED the overall performance would reflect this. Conversely, where all key results are on track the overall RAG will show as GREEN. Where AMBER/RED performance has been identified a brief narrative has been included in the dashboard. Direction of Travel has also been captured against relevant objectives, where they have continued from the previous quarter.</p> <p>The Service Level Agreements are the largest investment from the LEP's operational budget and therefore it is important to understand the return on the investment. It was agreed that the SLAs would be reviewed internally, and the Theme Lead officers were asked to undertake a self-assessment of performance taking into account the Schedule of Services and the OKRs. The assessments provide a summary of key achievements, and areas needing improvement, as a result of activity undertaken in the 2020/21 Financial Year. A significant amount of work has been undertaken, but if the LEP would like to see some challenge on delivery then an impartial, external assessment would be recommended. The SLAs will receive a light touch refresh, to ensure appropriate terminology is reflected (i.e., move from LGF to GBF) and extended to end March 2022. The outcome of the LEP review and an update of the LEP operating model will be considered for implementation from autumn onwards. The SLAs will need to reflect these requirements.</p> <p>Further details can be found within the reports.</p>	
4.2	<p>It was commented that the reports had good context and were very balanced. Some amendments/comments were noted:</p> <ul style="list-style-type: none"> ● Main report - page 11 - there is no RAG rating for GBF on report, it should show as green but was omitted as it is not included within the SLA. ● Main report - page 13 - reporting dates need to be updated as this has happened yet. ● Main report - page 15 - waiting for report from Be the Business, expecting it in the next couple of weeks. ● Main report - Page 16 - no RAG rating for fishing. ● Main report - Page 17 - Clarification requested on who Anthony is under Photonics. ● Main report - Page 17 - KR1 - Showing green but perhaps should be amber. ● Main report - Report should be updated to show a single RAG rating. 	
5.	Outturn report month 12 and appendices a) b) and c)	
6.	Observatory Procurement	

7.	Westminster Re-procurement	
8.	Continuation of Comms Support	
9.	Clean Growth Communications Campaign and AGM	
10.	Risk Register Review	
11.	AOB	
11.1	Work Plan - final version will be what was presented to LEP Board and will be published to the website in due course.	
11.2	Notification from Government on the Annual Performance Review - confirmation that all requirements have been met.	
11.3	Growth expected grant offer letter for Core funding by the end of the month.	

Next Meeting: 08 June, 09:30am - 11.00am via Microsoft teams teleconference

DRAFT