

Heart of the South West Local Enterprise Partnership

Finance & Resources

Report theme: Performance Report March - September

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Summary

The LEP agreed a comprehensive workplan for 21/22 which was structured around three key priorities and used the objectives & key results methodology. F&R agreed to monitor quarterly with the Board receiving a 6-monthly update or reports by exception. The draft Board report is attached for F&R review

Recommendations

That F&R note the new report and considers

- a) If this provides an effective overview of the LEP's performance, allowing identification of key issues and their mitigation, support needs and successes and facilitates appropriate scrutiny
 - b) If any particular areas of performance need further highlighting/ mitigation
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Background

The Board agreed the 21-22 workplan which is available at [Microsoft Word - 210511 Heart of the SW LEP Work Plan 21-22 \(heartofswlep.co.uk\)](https://www.heartofswlep.co.uk/WorkPlan21-22) and which set out three key priorities for the year:

1. Making a difference to the economy: delivering current programmes and activity
2. Making a difference to the economy: driving forward the transformational opportunities and their supporting programmes as set out in Build Back Better
3. Ensuring highly effective LEP operations

Objectives and Key Results is a methodology used widely, the challenge has been how best to report effectively against the work done, ensuring the right level of scrutiny and challenge on key issues both for F&R and the Board.

Previously a dashboard was shared with F&R whilst in parallel a series of written narrative reports were provided to the Board, with Chairs giving a verbal update at Board meetings. Generally, narrative reports were not discussed in Board meetings and often content was duplicated across different sections. In parallel it has proved challenging to unpick the detail within the previous workplan reporting at F&R and understand the key issues.

After discussion by the management team and with Leadership Group Chairs, the approach has been revised to the following

- Workplan reporting dashboard updated and simplified, more readily highlighting key issues
- Board narrative reports condensed into a more concise document that covers key issues and successes from the workplan and highlights future ones for the Board's consideration
- LEP management team reviews performance report and relevant mitigations, then F&R and finally the Board
- Chairs continue to provide a verbal update to the Board, drawing attention to any particular issues/successes