

Heart of the South West Local Enterprise Partnership

Finance & Resources Meeting

05th October 2021

Agenda item 8

Report theme: Local Assurance Framework Update

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Summary

- That F&R approves and signs the updated Heart of the South West Local Enterprise Partnership (HotSW LEP) Local Assurance Framework as attached at Appendix A.
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Background

The National Local Growth Assurance Framework sets out HM Government's guidance for places that are required to develop their own Local Assurance Framework. This applies to Mayoral Combined Authorities (MCAs) with a Single Pot and Local Enterprise Partnerships (LEPs).

The Framework updates the previous version of the document (January 2019), to maintain a common framework of understanding of the assurance required for local growth funding. It recognises the close working in places and seeks to streamline processes whilst providing a framework to govern the appropriate use of public money.

The Framework reflects the feedback that Government has received from MCAs and LEPs. It also builds on previous work to strengthen assurance of LEPs and addresses the recommendations of the Non-Executive Director Review into Local Enterprise Partnership Governance and Transparency (October 2017), the National Review into LEPs, Strengthened Local Enterprise Partnerships (July 2018), and the updated Green Book (2020). The National Framework ensures that places are equipped to develop and maintain their own Local Assurance Frameworks to meet their local growth priorities. The document provides guidance around what MCAs and LEPs should build into their own Local Assurance Frameworks. It explains how places should appraise, monitor, and evaluate schemes to achieve value for money and local objectives, as appropriate. The Framework provides the Department, Government, stakeholders, and the public, the necessary assurances that MCAs and LEPs have the policies and processes in place to ensure the robust stewardship of public funds.

Following the release of the updated National Framework, Somerset County Council, as the Accountable Body for the HotSW LEP, undertook a review (with relevant officers within SCC and the LEP) of the Local Assurance Framework to ensure compliance. Key updates include generalisation of funding language, updated governance structure (to include the Innovation Board and remove the

Local Transport Board), publication (on the website) of LEP expenses and inclusion of a signatory page that seeks signatures from the S151, LEP Chief Executive, Chair of F&R/SIP and the Board.

The Local Assurance Framework has been endorsed by the Accountable Bodies S151 Officer, following this meeting it will then be presented to the Strategic Investment Panel and LEP Board.