

# Minutes of Finance and Resources Committee

05<sup>th</sup> October 2021, 09:30 to 11:00

Via

Microsoft Teams

## Committee Attendees:

Amanda Ratsey	Plymouth City Council/Business Theme
Ben Bryant	Somerset County Council/Accountable Body
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
Paul Hickson	Somerset County Council/Place Theme

## Summary of actions from meeting

Meeting	Item	Action	Action by	Completed?
05.10.21	8.1	EJ/IY/MR to look into whether Innovation Board should be included within the appendices at the end of doc.	EJ/IY/MR	

## Summary of actions carried forward from previous meeting

Meeting	Item	Action	By	Completed?
06.07.21	9.2	CG to provide a travel plan for the Natural Capital objective within the OKR report.	CG	COMPLETE
07.09.21	5.2	EJ to liaise with AME to investigate spot testing on cyber vulnerabilities	EJ	Covered at next meeting

<b>1.</b>	<b>Welcome and Apologies</b>	<b>Action by</b>
1.1	Apologies received from: Richard Stevens, Keri Denton, Carl Wyard and Melanie Roberts.	
<b>2.</b>	<b>Declarations of Interest</b>	
2.1	None.	
<b>3.</b>	<b>Minutes and Matters Arising 07 Sept 2021</b>	
3.1	Approved.	

<b>4.</b>	<b>Outturn report month 05 plus appendices A and B</b>	
<b>5.</b>	<b>Going concern</b>	
<b>6.</b>	<b>Tech Talent Charter Paper</b>	
6.1	<p>The Tech Talent Charter a non-profit organisation leading a national movement to address inequality in the UK tech sector. The LEP is exploring the opportunities around this and is planning:</p> <ul style="list-style-type: none"> <li>• Sustained promotion and advocacy through the Digital Skills Partnership, to include a marketing campaign, landing page and case studies. These resources and costs (£1,100) will be covered by the Digital Skills Partnership.</li> <li>• Two facilitated sessions run by the Tech Talent Charter which will work with up to 32 organisations to discuss theories of change and guide the organisations with tools from the Tech Talent Charter playbook to mobilise change within their organisation. These two sessions cost £6,000 and the LEP will contribute up to £4,900 towards these under CEX delegation</li> <li>• Following the workshops, to then consider if the LEP should apply for Tech Talent Charter status</li> </ul> <p>The work will support the Heart of the South West LEP’s Digital Skills Partnership to grow diversity and inclusion in the Heart of the South West’s digital workforce, through a sustained and programmatic approach of Tech Talent Charter.</p> <p>It is requested that F&amp;R note the proposed work and the three stages set out in the summary, including the potential for the LEP to acquire Charter status. If this progressed it would mean</p> <ul style="list-style-type: none"> <li>• the LEP would become a signatory to the Charts to support a growth in diversity and inclusion in the Heart of the South West’s digital workforce a Board member would need to work in conjunction with a LEP officer to oversee the TTC charter commitments</li> </ul>	
6.2	Noted.	
<b>7.</b>	<b>Performance report</b>	
7.1	<p>The Board agreed the 21-22 workplan which set out three key priorities for the year:</p> <ol style="list-style-type: none"> <li>1. Making a difference to the economy: delivering current programmes and activity</li> <li>2. Making a difference to the economy: driving forward the transformational opportunities and their supporting programmes as set out in Build Back Better</li> <li>3. Ensuring highly effective LEP operations</li> </ol> <p>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&amp;R and the Board.</p> <p>Previously a dashboard was shared with F&amp;R whilst in parallel a series of written narrative reports were provided to the Board, with Chairs giving a verbal update</p>	

	<p>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&amp;R and understand the key issues.</p> <p>After discussion by the management team and with Leadership Group Chairs, the approach has been revised to the following:</p> <ul style="list-style-type: none"> <li>• Workplan reporting dashboard updated and simplified, more readily highlighting key issues</li> <li>• 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</li> <li>• LEP management team reviews performance report and relevant mitigations, then F&amp;R and finally the Board</li> </ul> <p>Chairs continue to provide a verbal update to the Board, drawing attention to any particular issues/ successes</p>	
7.2	<p>Going forward discussions will be had on any Red key results with specific references to creditors and staff. The following Red key results were discussed.</p> <p><b>KEY RESULT: Secure additional £900,000 ERDF soft-landing support for the inward investment project</b></p> <ul style="list-style-type: none"> <li>• Calls to date have been successful, target was 60 jobs and 80 have been achieved with a third of the funding. Milestone for submitting additional funding request was May. This was achieved but there has not been any decisions from Government. Cannot progress until confirmation from Government. A letter to be produced to MCHLG demanding a response.</li> </ul> <p><b>KEY RESULT: Successful Floating Wind Strength in Places bid and subsequent sector development plan produced</b></p> <ul style="list-style-type: none"> <li>• Sizable £13m bid was unsuccessful submitted by Dorset and CloS LEPs. A sector development plan was expected but failed to deliver by external partner. Out of HotSW's control so we are currently being looked into whether HotSW can lead on this.</li> </ul> <p><b>KEY RESULT: Projects shortlisted for LEP natural capital demonstrator fund</b></p> <ul style="list-style-type: none"> <li>• £1m loan fund, only one application that did not meet the criteria. Looking into a plan B. Currently identifying what the issues were with the original call. Working through options for plan B, planning to take a paper to management team and then SIP.</li> </ul> <p><b>KEY RESULT: Funding agreements in place for projects to be supported by LEP natural capital demonstrator fund</b></p> <ul style="list-style-type: none"> <li>• Due to the unsuccessful nature of the original call, funding agreements could not be developed. If plan B is successful and implemented then this will progress.</li> </ul>	
<b>8.</b>	<b>Approval of the Local Assurance Framework (2021)</b>	
8.1	<p>Following the release of the updated National Framework in September, 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.</p> <p>After the review we were compliant with the new Framework with the exception</p>	

	<p>that there was a new requirement to publish a record of the LEP expenses. We have now included a register on the LEP website and included a paragraph and links to this register in section 2.11.</p> <p>Additionally we made some minor changes throughout the document, for example generalisation of funding language, fixing out of date links, etc. Some more prominent changes were an update to the governance structure in section 2.1 to include the Innovation Board and remove the Local Transport Board and the inclusion of a signatory page that seeks signatures from the S151, LEP Chief Executive, Chair of F&amp;R/SIP and the Board.</p> <p>EJ/IY/MR to look into whether Innovation Board should be included within the appendices at the end of doc.</p>	
8.2	Approved.	
9.	<b>Risk Register</b>	
10.	<b>AOB</b>	
10.1	None	

**Next Meeting:** 09 Nov, 12:00 – 13:30 at Executive Boardroom at Future Skills Centre, Exeter College, Exeter Airport Industrial Estate, Exeter EX5 2LJ with an option to dial in if req'd

**CENTRAL RECORD OF DECISIONS**

Committee making decision	Date of Meeting	Details of Decision	Approved in meeting?	Approval Conditions (If applicable)	Board approval required?	Date decision to be taken by Board
F&R	05.10.2021	Approval was sought for F&R to sign off the amendments to the Assurance Framework.	Yes	To look into whether Innovation Board should be included within the appendices at the end of the Framework.	No	

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