

HotSW Annual Assurance Statement 2021-22

The LEP highly values the active and constructive engagement of Somerset County Council's Section 151 officer and Accountable Body team who continue to attend Board, Strategic Investment Panel and Finance and Resources meetings. For example the team have worked with Board members through F&R to further improve the LEP's financial reporting.

The local Assurance Framework was refreshed, approved by F&R and the Board and published on the website. All 10 actions have been completed from the summer 2020 Somerset audit of the LEP's compliance with the assurance framework. The audit's conclusion was that there is a generally sound system of governance, risk management and control in place.

The 2021 Board Effectiveness Review reported to July's Board, finding that the Board had performed effectively over the preceding 12 months. Actions for further improvement centred around reconsidering the LEP's approach and governance in the transition from SEP to Build Back Better as the LEP's guiding strategy; this has been put on hold pending the outcome of the LEP review.

Recognising the need to improve diversity and develop a pipeline of potential future private sector Board members, the LEP has worked with Chambers and other business organisations to launch a Future Leaders programme, identifying and coaching future prospective Board members who could also potentially work with and support partners' business engagement panels/ boards etc. 15 individuals are going through the 6 month programme.

With the retirement of two female Board members in October the Board is now below the National Assurance Framework's required 1 third/2 thirds female/male ratio. With recruitment of new Board members extremely challenging with the LEP Review still open, the LEP has drawn on the exemptions under the NAF, notifying Cities and Local Growth Unit in September.

The local authority-led scrutiny function continues to provide democratic oversight of LEP activity with a schedule of topics agreed with Scrutiny's Chair.

Covid meant the LEP's October AGM was again held online. Accounts have been sent to Companies House with an overview of the LEP's operating costs within the annual report.

We remain part of the Joint Committee meetings and continue to work closely with our Local Authority partners whose support is hugely appreciated. We have continued to lead and shape the Great SW partnership with Cornwall & the Isles of Scilly and Dorset.

The LEP review has caused great uncertainty, making the operating environment more challenging; clarity on LEP's future role and funding is now urgently required.

Signed: KARL TUCKER
Name: Karl Tucker
Position: Chair
Date: 11th December 2021

Signed: DAVID RALPH
Name: David Ralph
Position: Chief Executive
Date: 11th December 2021

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