



Driving prosperity in the M3 corridor

Enterprise M3 Board

28 March 2019

Enterprise M3 Local Assurance Framework 2019 – Item 7

Enterprise M3 Board Members are asked to:

AGREE: The Enterprise M3 Assurance Framework document

1. Background

- 1.1 Enterprise Board members considered the draft assurance framework at their January meeting and tasked the LEP Review Group with considering the final amendments so that the final version back could be brought back to the Board for approval. The draft will be sent to the LEP Review Group who will consider and report to Board. The Enterprise M3 Assurance Framework document will follow.
- 1.2 The LEP Review, 'Strengthening Local Enterprise Partnerships' issued in September 2018 gave clarity for the need for Local Enterprise Partnerships to review and update their Assurance Frameworks. Our Assurance Framework must be published on our website by end March 2019.
- 1.3 Our Local Assurance Framework has been prepared in line with the Ministry of Housing, Communities and Local Government final government guidance, 'National Local Growth Assurance Framework issued in December 2018 as well as the LEP Review documents.
- 1.4 This report outlines the key changes to the draft document that the Board saw in January 2018.

2 The Enterprise M3 Assurance Framework

- 2.1 There is a greater emphasis on monitoring, evaluation and value for money in line with government requirements. We have already strengthened our approach with the release of the Enterprise M3 Prospectus, Business Case and Expression of Interest in December 2018 with enhanced monitoring and evaluation procedure for application to new proposals coming forward from the prospectus. (Reference Assurance Framework Part C).
- 2.2 In the guidance there is stress placed on accountability and transparency, Enterprise M3 have always operated under these principles which we have reviewed and updated this year. (Reference Assurance Framework Part A).
- 2.3 The revised framework is required to describe the 'arrangements for enabling effective and meaningful engagement of local partners and the public to inform key decisions and future strategy development'. (Reference Assurance Framework Part B).

2.4 The Assurance Framework reflects the fact that we are a legal entity from April 2019. We are required, as detailed in the LEP Review document to have 20 Directors/Members. The Board decided at their meeting in February 2019 that they wished the Chief Executive to be a member /director of the Board. This gave us a board of 21 which we have put within our mem and arts. We consulted government and have requested an exemption to allow us to have 21 board directors until 2020 when several board members are due to stand down and we can revert to 20. We are awaiting a formal response from Government and will verbally update the Board at the meeting. We are also required to have a public/private split of two thirds public sector representation which we fully meet. In addition, by 2020 we are required to have 33% female representation on the Board and 50% by 2023. This is a challenging target for us to meet and we have shared our concerns with Government about how we will work towards this target, emphasizing our commitment to diversity and equality.

2.5 Enterprise M3 Board Members are asked to:

AGREE the Enterprise M3 Assurance Framework as amended, to be circulated separately.

**Report prepared by:
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21 March 2019**