



## **LEP – Sub Committee**

### **LEP - Performance Committee**

**Private and Confidential: NO**

Thursday, 1 June 2017

### **LEP Annual Report 2016/17**

Appendix 'A' refers

**Report Author: Kathryn Molloy, Tel: 01772 538790,  
kathryn.molloy@lancashire.gov.uk**

#### **Executive Summary**

As part of the Lancashire Enterprise Partnership's focus on ensuring the Board maintains and builds upon its strong Governance and Accountability frameworks, it was agreed that the LEP would commence its first Business Planning process, which would also include the production of a three-year Business and Operational Plan and an Annual Report. The Annual report will be produced in June of each year.

The Annual Report, along with the LEP's Business and Operational Plan, will be made publicly available on the LEP's website and will capture key achievements made in the financial year as well as providing a summary of the key areas of focus for the LEP for the following 12 months. It will also contain information on the LEP's annual accounts, though a separate more detailed report on the LEP's annual accounts is contained elsewhere on the Performance Committee's agenda.

Attached at Appendix 'A' is a first draft of the Annual Report for consideration by the Performance Committee. It is proposed that following consideration and review by the Committee, the Annual Report will be subject to design and editing by Freshfield so that the document is in the same style format as the LEP's 'Our Achievements' and Business Plan documents.

It is proposed that the final version of the Annual report will be presented to the LEP Board at its meeting on the 29 June for final comment and approval.

Following the presentation of the Business and Operational Plan to the LEP Board in January of this year, further comments were sought and received. It is also proposed that a final version of the LEP's three-year Business and Operational Plan, covering 2017-2020, is also presented to the Board for final comment and approval at the June meeting.



## Recommendation

The Performance Committee is asked to:

- 1) Consider and comment on the first draft of the LEP's Annual Report for the financial year 2016/17;
- 2) Following comments received by the Performance Committee, approve officers to work with Freshfield to design the document so that it 'fits' with the LEP's corporate suite of documents in terms of style;
- 3) Present the Annual Report for 2016/17 to the LEP Board at its meeting on the 29 June, seeking comment and approval; and
- 4) Approve officers to make final changes to the Business and Operational Plan based on comments received by Board Directors and also present this to the Board at its June meeting for final approval.

## Background and Advice

- 1.1 The LEP is committed to re-establishing Lancashire as a major growth centre by unlocking the area's sectoral strengths and capabilities whilst also tackling its most acute growth, productivity and regeneration challenges.
- 1.2 The LEP's ambition and approach is set out in its SEP, which was published in 2014. The SEP is to be refreshed later in 2017.
- 1.3 The SEP represents a major milestone for Lancashire as the first agreed framework to gain any traction on improving the area's economic prospects. Indeed the strategic focus of the SEP has enabled the LEP and its local partners to establish a growth plan valued at nearly £1Bn with a reputation for bringing forward innovative initiatives of scale.
- 1.4 Although still a relatively new body, the LEP commands the support and confidence of key public and private sector partners in Lancashire. The contribution of private sector leaders is also valued with SME businesses and networks engaged at all levels from LEP Board through to overview and business support delivery arrangements.
- 1.5 The LEP also continues to make strong progress across all of its key priorities, which is recognised by Government.
- 1.6 However, in order to ensure the LEP remains effective and compliant in relation to the delivery of key priorities, initiatives and investment programmes it has been proposed by the Chair of the Board, that the LEP produce its first Business and Operational Plan.



- 1.7 The LEP's three-year plan Business and Operational Plan will build on the outcome of the Board's re-purposing day in January of this year and will identify strategic focus, performance, achievements and challenges requiring consideration by the Board. The proposed operational business planning document will identify LEP income and financial sustainability; key priorities for action and investment; governance structure and executive capacity issues; and the positioning of the LEP itself.
- 1.8 It is proposed that the LEP's Business Plan will be complemented by the production of an Annual Report document detailing performance against operational objectives as well a 'dashboard' report of the LEP's progress in delivering its key outputs and outcomes.
- 1.9 Furthermore, it is suggested that the Performance sub-committee is the most appropriate part of the LEP's governance structure to develop and have oversight of this area of work, though subject to Board consideration and approval.