

**Cheshire and Warrington Local Enterprise Partnership
Finance and Audit Committee
Tuesday 27th June 2023, 3.00pm to 5.00pm**

Warrington Vale Royal College Boardroom WA2 8QA

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AGENDA

Agenda Item		Lead	Timings
1	Welcome, introductions and apologies	Chair	
2	Conflicts of Interest	Chair	
3	Minutes of Meeting 14 th March 2023 and Matters / Actions Arising <ul style="list-style-type: none"> Review of Effectiveness of Committee 	Chair	3.05pm (10 mins)
4	Income Recognition Policy	Ian Brooks	3.15pm (30 mins)
5	Annual Report of the F&A committee to the LEP Board	Ian Brooks	3.45pm (10 mins)
6	Internal Audit Update	Mike Todd	3.55pm (10 mins)
7	Review of Performance <ul style="list-style-type: none"> Review Management Accounts Review of Programme Funds (LGF, GPF, GBF, EZ) 	Ian Brooks	4.05pm (20 mins)
8	Review of Corporate Risk Register	Ian Brooks	4.25pm (15 mins)

9	AOB	Chair	4.40pm (5 mins)
	Dates of next meetings Tuesday 12 th September 2023, 3.00pm – 5.00pm Tuesday 12 th December 2023, 3.00pm – 5.00pm		

FORWARD LOOK**2023**

Standing Items	Review of Management Accounts Review of Progress - Internal Audit Plan and Reports	
March	Review of Terms of Reference	Chair
March	Review of Performance of the Committee	Chair
March	Review of Corporate Risk Register	Rebecca Luck
June	Annual Report of F&A Committee	Chair
June	Review of Internal Audit 2022/23	Mike Todd
June	Approval of Internal Audit Plan 2023/24	Mike Todd
June	Annual Accounts, Auditors Opinion, (Re-)Appointment of Auditors	Mike Benson
June	Review of Reserves	Ian Brooks
June	Review of EZ Balances	Ian Brooks
September	Review of Corporate Risk Register	Rebecca Luck
September	Review of Fraud Risk	Ian Brooks
September	Review of Cyber Security Risk	Ian Brooks
December	Draft Budget 2024/25	Ian Brooks

BOARD MEETING

**Minutes of the Cheshire and Warrington Local Enterprise Partnership Board Meeting
held 24th May 2023 at 4.30pm by Teams**

Board Members:

	Present	Apology		Present	Apology
Clare Hayward		x	John Downes		x
Trevor Brocklebank	x		Chris Hindley	x	
Russ Bowden		x	Kath Mackay	x	
Craig Browne		x	Annette McDonald		x
Louise Gittins	x		Nichola Newton	x	
Peter Broxton		x	Eunice Simmons		X
Rupert Collis	x				

Attendees:

	Present	Apology		Present	Apology
Philip Cox	x		Steve Park	x	
Ian Brooks	x		Charlie Seward	x	
Maggie Chen	x		Peter Skates		x
Alex Thompson	x		Robert Charnley		x
Poppy Short (Mills and Reeve) Item 6			Melissa Crellin - Item 7		
Sam Sutton (Mills and Reeve) Item 6			JP Spencer (Metrodynamics) Item 7		
Yulanda Duff	x		Alex Gardiner (Metrodynamics) Item 7		

Members of the Public (for Part A)

N/A

Agenda Item 1: Apologies and Introductions

1.1 TB welcomed Board Members. Apologies were received as above.

Agenda Item 2. Conflicts of Interest

2.1 CHI noted a conflict in respect of the item 5 of the Chief Executive's report, "Pledge / Enterprise Co-ordinators".

Agenda Item 3: Public Presentation

3.1 There were no public presentations.

Agenda Item 4: Minutes of the Meeting held on 19th April 2023 and Matters Arising

4.1 The minutes were agreed and the table of actions attached to these minutes has been updated. Completed actions from previous meeting have been removed.

Agenda Item 5: Chief Executive's Report

5.1 The report was taken as read and the following additional updates presented.

5.2 AT confirmed that at the Cheshire East Council AGM earlier in the day, Cllr Sam Corcoran and Cllr Craig Browne had been re-elected as leader and deputy leader of the council. Louise Gittins had also been confirmed as leader of Cheshire West and Chester Council. The board offered its congratulations to all elected councillors in Cheshire East and Cheshire West and Chester and looked forward to continuing the strong relationship between the LEP and the Local Authorities.

5.3 SP provided an update on the work Local Authorities are doing with respect to the LEP transition. A draft paper has been prepared for LaCE on 2nd June, on which local authorities and the LEP are commenting before finalisation. SP reiterated that pace is important to ensure staff can be kept updated mitigating the risks which arise from uncertainty. In response to a question from RC about how staff are feeling, PC confirmed individuals react differently but that leadership team is providing regular briefings and support.

5.4 PC said that CH was attending a meeting of NP11 as she is taking over as interim chair. NP11 will be evolving into a pan regional partnership for the north. CS felt this would provide an opportunity to review, and possibly simplify, how the various organisations "fit" together and ensure sufficient democratic accountability.

5.5 PC reported on the ongoing work to develop clear messaging for industrial decarbonisation. The task group will also seek to engage e.g. board members to help promoted those messages to the wider community.

Agenda Item 6: LEP Transition Update

6.1 IB referred board members to the initial report prepared by Mills and Reeve which raises awareness of possible issues which could arise under two possible options, a change of membership (i.e., ownership) of the company into Local Authority control or a full transfer of activities from the company to the local authorities. At this stage solutions were not being suggested. This would become relevant once the principles of a new structure were agreed and avoid unnecessary effort assessing alternatives which were not progressing.

6.2 PC said that, whilst we have not explored the regulations in detail, which will need to be done on a case-by-case basis if necessary, TUPE offers staff re-assurances and protections. These protections may continue even in circumstance where activities are disaggregated.

6.3 PC confirmed that as a company limited by guarantee the current Articles of Association, prevent the straight-forward distribution of assets to the members.

6.4 When it comes to decisions over the future of the company, TB reminded the board of clause 7.1 in the Articles of Association which reserves the power of the members of the company, by special resolution, to “direct the board to take, or refrain from taking, specified action. PS asked whether the company has Directors’ and Officers insurance cover in place, which would provide protection, should decisions be challenged and whether that cover provides “run-off” protection. IB confirmed the LEP has a policy and would check the terms for a run-off element.

ACTION: IB

6.5 AT asked whether procurement regulations had been considered for the options. IB confirmed that while we are aware of possible issues, which depend on the proportion of activities funded by the public sector / local authorities, it was outside the scope of this initial report.

6.6 The board welcomed the report and the re-assurances provided. Further advice is anticipated of the preferred / short-listed option.

Agenda Item 7: Sustainable and Inclusive Economic Plan

7.1 JPS presented an overview of the analyses carried out by Metrodynamics and the developing model and missions for the S&IEP. He characterised Cheshire and Warrington as having a strong economy, which stands out in the Northwest with higher than average productivity, but a sub-region facing some headwinds.

7.2 Several suggestions were put forward as the plan develops.

7.3 LG wants to ensure alignment with the (already agreed) Local Authority plans including, e.g., the Marmot initiatives.

7.4 KM requested a discussion about the measures we adopt for skills, employment rates, and movement into and out of the region for work. We know, e.g., that the population has more people qualified to Level 4 compared to the number of Level 4 jobs.

7.5 PC agreed that achieving growth by increasing the employment rate is no longer an option, and that household incomes of residents are higher than the wages of those working in the region (people either commuting out, or working remotely, for high wages jobs, while importing lower wage workers). This opens up questions of whether the plan objectives are for those who live here (attractiveness of the region) rather than those who work here.

7.6 CH asked about future consultation and communication of the plan, recommending that we carefully consider the language to ensure its’ appropriateness for the audiences. PC said that the plan will be consulted on, in a process similar to that used for the Local Industrial Strategy, but recognising this plan has a much wider set of stakeholders. LG suggested the council’s Poverty Truth Board and AG asked for links to groups representing young people – the LEP Engagement board, council youth senate, local colleges and the University.

7.7 RC also advocated discussions with sub-regional neighbours / pan regional structures.

7.8 In summary, the board felt the plan was shaping up well. As it progresses, TB was reminded of a quote from Bill Gates; Most people overestimate what they can do in one year and underestimate what they can do in ten years.”

Agenda Item 8: Interim Arrangements for governance during the LEP transition

8.1 LEP Governance operates under the Local Assurance Framework which DLUHC have confirmed will remain in place until March 2024. However, there are risks to compliance given the changing landscape, hence setting out some interim arrangements for decision making and governance while the LEP transition is ongoing.

8.2 The board approved the following recommendations:

- Disband sub-boards and remove their investment delegations. Investment decisions would revert to the board.
- Designate all board meetings as public to facilitate timely decision making during the transition. Sensitive, confidential or debate items can be included in part B of the agenda.
- Director's views on decision matters can be submitted by correspondence.
- Continue with the plan to merge F&A and P&I.
- If needed, defer recruitment decisions of additional directors and use the exemptions permitted under the National Local Assurance Framework guidelines, unless to do so would breach the company's articles.
- Retain separate board of directors and audit committee for Marketing Cheshire.

Agenda Item 9: Any Other Business

9.1 IB circulated the Audit Strategy Memorandum, which is a requirement of audit regulations, for the board's information. Any questions can be referred to IB.

Agenda Item 10: Date and Time of Next Meetings:

Board meeting: 14th June 2023. (4.30pm Capesthorpe Hall) **NOTE: IN PERSON**

SUMMARY OF ACTIONS

Action arising	Action	Who	Complete?
16/3/22	Take forward recommendations to improve interaction with engagement board members:	Board members	Ongoing
16/3/22 & 16/11/22	Circulate a list of events (being attended by LEP Board members) including invitations for LEP speakers	Philip Cox / Sharon Pond	Ongoing
24/5/23	Check terms of Directors' and Officers Cover	IB	

**Cheshire and Warrington Local Enterprise Partnership
Finance and Audit Committee
Tuesday 14th March 2023, 3.00pm to 5.00pm**

Warrington Vale Royal AMET Campus, Weaver Street, WINSFORD CW7 4AA

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1	Welcome, introductions and apologies	Chair	
2	Conflicts of Interest	Chair	
3	Minutes of Meeting 25 th January 2023 and Matters / Actions Arising	Chair	3.05pm 10 minutes
4	Review of Performance <ul style="list-style-type: none"> Review Management Accounts and Forecast Review of Programme Funds (LGF, GPF, GBF, EZ) 	Ian Brooks	3.15pm 20 minutes
5	Draft budget 2023-24	Ian Brooks	3.35pm 15 minutes
6	Internal Audit Update	Mike Todd	3.50pm 10 minutes
7	Review of Corporate Risk Register	Rebecca Luck	4.00pm 15 minutes
8	Draft - Business Continuity Plan	Ian Brooks	4.15pm 10 minutes
9	Review of Performance of the Committee	Chair	4.25pm 10 minutes

10	LEP Review – Implications for the Committee	Ian Brooks	4.35pm 20 mins
11	AOB	Chair	4.55pm 5 minutes
	<p>Dates of next meetings</p> <p>Tuesday 27th June 2023, 3.00pm – 5.00pm (possible backstop date 4th July, 3.00pm – 5.00pm)</p> <p>Tuesday 12th September 2023, 3.00pm – 5.00pm</p> <p>Tuesday 12th December 2023, 3.00pm – 5.00pm</p>		

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**Cheshire and Warrington Local Enterprise Partnership
Finance and Audit Committee
Thursday 25th January 2023, 1.30pm to 3.00pm**

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1	Welcome, introductions and apologies	Chair	
2	Conflicts of Interest	Chair	
3	Minutes of Meeting 13 th September 2022 and Matters / Actions Arising	Chair	1.35pm 5 minutes
4	Review of Performance <ul style="list-style-type: none"> Review Management Accounts and Forecast Review of Programme Funds (LGF, GPF, GBF, EZ) 	Ian Brooks	1.40pm 30 minutes
5	Draft budget 2023-24	Ian Brooks	2.10pm 30 minutes
6	Internal Audit Update	Mike Todd	2.40pm 10 minutes
6	AOB	Chair	2.50pm 5 minutes
<p>Meetings Calendar for 2023</p> <p>Tuesday 14th March 2023, 3.00pm – 5.00pm Tuesday 27th June 2023, 3.00pm – 5.00pm (possible backstop date 4th July, 3.00pm – 5.00pm) Tuesday 12th September 2023, 3.00pm – 5.00pm Tuesday 12th December 2023, 3.00pm – 5.00pm</p>			

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