



As in previous years we consider “Good Governance” to be fundamental to the way we approach our business. We have implemented the recommendations of the Mary Ney Review and LEP Review wherever possible in full. Fundamental to this commitment is the recognition that we are charged with responsibility for the allocation of public funding and the delivery of programmes of activity for the benefit of the community of interest we support.

The assurance arrangements established focuses on three areas:

### **Decision Making**

All decision-making sits with the Board of Directors with the exception of specific delegation to the Boards Two Committees – Nominations & Personnel and Finance & Audit. Decisions taken at Committee under delegation are reported to the Board for noting and endorsement as recorded in the minutes. The Board is constituted as a Limited Company Incorporated in March 2015, it comprises 18 Directors drawn from the Business community (including Chair and Deputy Chair) and representatives from Higher & Further Education. We also have representation from all six Local Authorities at Leader or Cabinet/Portfolio lead level our-governance . The Board (and Finance and Audit Committee) is supported by the S151 Officer from the accountable body as well as BEIS Area Lead. Board Agenda, Papers and Minutes for each meeting are made publicly available via our web site unless Exempt Information -Under Schedule 12A of the Local Government Act 1972 as amended.

The Board is supported and informed by two formal committees and eight sub-groups, which each have their own terms of reference and work plans. These sub-groups include representation from across our stakeholders and provide the Board with essential information on progress against its strategic objectives.

All our Board Directors, Corporate Management Team and Section 151 Officer have publicly declared their interests. We have begun the process of extending this requirement to all members of our sub-groups during the year, this will be complete by March 2019. Details of our Board declarations can be seen at our-board section.

### **Systems and Procedures**

OxLEP maintains a full suite of policies and procedures to guide decision makers and staff, which are reviewed and updated to ensure they reflect best practice. We include additional voluntary disclosure about our governance arrangements and activities in documents such as the assurance framework and governance statement, and publish procedures for issues such as complaints and whistleblowing on our website. Staff are made aware of the need to declare any conflicts of interest

and we maintain registers of gifts and hospitality offered and accepted during the year.

### **External Scrutiny**

We utilise the open meetings of the Growth Board to ensure the public is aware of the key decisions being made by our Board, and our key guiding documents, such as the Strategic Economic Plan are reviewed and challenged by the Board Sub-Groups, working groups and scrutiny functions of all our local authority partners.

Our financial activities are subject to scrutiny from both internal and external audit. As part of their programme of work our internal auditors from our accountable body conduct reviews of our systems and make recommendations, which are followed up through the Council's Audit and Scrutiny functions in addition to our Finance and Audit Committee. We also commission our external Auditors to conduct a separate best practice Financial Systems and Process Review annually under the direction of the Finance and Audit Committee annually. This is particularly important as we continue to grow organisationally and financially. As a Limited Company our financial transactions are externally audited by Independent accountants, these accounts are published via companies House, are subject to HMRC returns and made available on our website.

### **Future Actions**

We are currently in the process of reviewing our Board Director retirement cycle and recruitment requirements in 2019/20. We have implemented a refreshed induction process for Directors which includes a combination of Briefing Packs and 1:1's with the team. We are exploring the potential to offer Sub-Group Shadowing over the first year in role to improve the understanding of the breadth activity we support. In 2018/19 we successfully implemented a new Code of Conduct to assist Directors in meeting their duties and obligations. We have also increased the use of social media to extend the briefings and engagement of a wider Business and Community audience. The recent refresh of the company's web site has proved pivotal in extending the reach of the company and ensuring a greater understanding of our activity.

### **Chair & Chief Executive Sign-off:**

Name: Nigel Tipple  
Position: Chief Executive  
Date: 10/12/18

Name: Jeremy Long  
Position: Chair  
Date: 10/12/18