

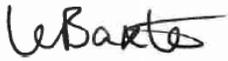
I continue to have good and close working relationships with both the Chief Executive of OxLEP and the Director of Corporate Services and meet them both regularly. I continue to attend the Executive Board meetings and provide regular financial updates. I also personally attend the Finance & Audit Committee, a sub-committee of the Board and where relevant, bring relevant agenda items. In June the MoU between OxLEP and the County Council was reviewed, updated and signed by both the OxLEP Chief Executive and myself.

During the summer, a planned two-yearly Internal Audit was undertaken focused on governance, financial management and procedures and responsibilities of the accountable body. The audit has confirmed that there continues to be good governance and financial management arrangements operating within OxLEP and an effective working relationship between OxLEP and OCC as the Accountable Body. Areas of good practice noted during the audit included strong governance and transparency in relation to Board minutes and their timely publication, existence of key governance documentation (including Terms of Reference, Financial Regulations, Memorandum of Understanding); and frequent project monitoring and reporting. In addition, OxLEP has recently appointed three new members to its Board, meeting its target for improved gender balance ahead of schedule.

Good relationships continue with OxLEP's external auditors and the County Council, with discussion and agreement on treatment of expenditure and income in respective accounts and disclosure notes to ensure transparency for the public.

Improvements to reporting and transparency were made during the year to the Programme Sub Group. Its Terms of Reference (ToR), which sets out the responsibilities of the sub group, were amended to include delegated authority for change control decisions up to £1m. Responsibilities of the group include monitoring delivery of the operating plan across all capital programmes, approving the LGF dashboard for submission, and capital programme change requests within its delegated authority. The group meets quarterly and reports up to the Executive Board. The Deputy s151 attends every meeting of the Sub Group. The sub group now receives the OCC LGF financial monitoring report alongside the operating plan and LGF dashboard. The addition of the OCC financial monitoring is a welcome improvement as it provides improved oversight and transparency.

Please note this is an interim statement for the year ending 31 March 2020.

Signed: 
Name: Lorna Baxter
Position: Director of Finance, Oxfordshire County Council
Date: 13/12/2019