

SHAREHOLDER COMMITTEE (CABINET COMMITTEE)

MINUTES of the meeting held on Tuesday, 25 March 2025 commencing at 3.30 pm and finishing at 3.55 pm

Present:

Voting Members: Councillor Liz Leffman – in the Chair

Councillor John Howson (Deputy Chair)
Councillor Andrew Gant
Councillor Kate Gregory
Councillor Dr Nathan Ley
Councillor Judy Roberts
Councillor Dr Pete Sudbury

Officers: Jack Ahier (Senior Democratic Services Officer), Lorna Baxter (Executive Director of Resources and Section 151 Officer), Anita Bradley (Director of Law and Governance and Monitoring Officer), Sadie Patamia (Corporate Governance Manager – OxLEP), Martin Reeves (Chief Executive), Robin Rogers (Director of Economy and Place), Nigel Tipple (Chief Executive – OxLEP).

The Shareholder Committee considered the matters, reports and recommendations contained or referred to in the agenda for the meeting [, together with a schedule of addenda tabled at the meeting/the following additional documents:] and agreed as set out below. Copies of the agenda and reports [agenda, reports and schedule/additional documents] are attached to the signed Minutes.

16 APOLOGIES FOR ABSENCE

(Agenda No. 1)

Apologies were received from Cllrs Bearder, Fawcett and Levy.

17 MINUTES OF THE PREVIOUS MEETING

(Agenda No. 2)

The minutes of the meeting held on 25 February 2025 were approved and signed by the Chair as a correct record.

18 DECLARATIONS OF INTEREST

(Agenda No. 3)

There were none.

19 QUESTIONS FROM COUNTY COUNCILLORS
(Agenda No. 4)

There were none received.

20 PETITIONS AND PUBLIC ADDRESS
(Agenda No. 5)

There were none received.

21 APPROVAL OF COMPANY RESERVED ITEM
(Agenda No. 6)

RESOLVED: that the public be excluded for the duration of items 6 & 7 since it is likely that if they were present during that item there would be disclosure of exempt information as defined in Paragraph 3 of Part I of Schedule 12A to the Local Government Act 1972 (as amended) and specified below in relation to those items and since it is considered that, in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

The Shareholder Committee had before it a report which provided an update on Enterprise Oxfordshire's first Business Plan (2025/26) and Budget (2025/26 & 2026/27).

The Chief Executive (OxLEP) presented the report and members of the Committee asked several questions about the proposals.

The Shareholder Committee approved the recommendations in the report.

RESOLVED to:

Support the recommendations of the Enterprise Oxfordshire company board held on 25 March 2025 to:

- a) Approve the Business Plan and Budget for 2025/26 (see Annex 1 and 2 respectively).**

22 APPROVAL OF COMPANY RESERVED MATTER 2
(Agenda No. 7)

This item was decided upon in item 6 (Approval of Company Reserved Item), relating to the Approval of the 2025/26 & 2026/27 Budget, alongside the 2025/26 Business Plan.

23 OXLEP (ENTERPRISE OXFORDSHIRE) BANK SIGNATORY AND FINANCIAL DELEGATION CHANGES
(Agenda No. 8)

The report was introduced by Nigel Tipple, Chief Executive (OxLEP).

The Deputy Chair asked if the name on the bank account would change from OxLEP to Oxfordshire Enterprise once the name change was formally agreed. It was explained that trading arrangements were mechanical processes and that the bank account was OxLEP Ltd trading as Enterprise Oxfordshire.

Other changes outlined in the report included that financial regulations would be reviewed in the coming financial year and that financial delegation changes tried to be consistent and reflect the County Council's existing delegation limits.

The Committee thanked officers for their work.

Councillor Leffman moved and Councillor Howson seconded the recommendations, and they were approved.

RESOLVED to:

Support the recommendations of the Enterprise Oxfordshire company board held on 25 March 2025 to:

- **Approve the Change to Signatories and Financial Scheme of Delegation (see Annex 1)**

..... in the Chair

Date of signing