

Divisions Affected – N/A

SHAREHOLDER COMMITTEE

19 MAY 2026

Appointment of Auditors for Enterprise Oxfordshire

Report by Director of Economy and Place

RECOMMENDATION

The Shareholder Committee is **RECOMMENDED** to:

- a) **Agree the proposed appointment of Richardsons as External Auditors for Enterprise Oxfordshire (formally OxLEP) for financial Year 2025/26, as recommended by the company board.**

Executive Summary

1. This paper asks the Shareholder Committee to agree to the appointment of External Auditors for Enterprise Oxfordshire for 2025/26.

Background

2. In November 2024, Cabinet established the Shareholder Committee, delegating to it decision-making on reserved matters for Enterprise Oxfordshire (formally OxLEP).
3. Enterprise Oxfordshire is required to appoint external auditors for the financial year 2025/26. The County Council has confirmed that, as a separate entity, the company should appoint separate external auditors from those who conduct the County Council's statutory audit. As a consequence, on 26 March 2026, the Enterprise Oxfordshire company board approved a report recommending the appointment of Richardsons as external auditors for the Financial Year 2025/26
4. Richardsons have confirmed that they have availability in late June to carry out the fieldwork and preparation of the financial statements. In keeping with good practice and sector guidance, Richardsons have proposed that they will rotate partners for this year's audit to ensure independence, quality, and value for money.
5. The company is currently recruiting for a Chair of the Board and Managing Director; once those individuals are in post and, with an indicative funding settlement in place until 31 March 2028, Enterprise Oxfordshire will be in a

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stronger position to retender for audit services for 2026+. The procurement brief has been drafted, and the plan is for that procurement to commence in the autumn so that it can be led by the Managing Director, with the Chair's oversight.

6. The appointment of External Auditors is a reserved matter and therefore the Shareholder Committee is asked to approve the appointment. Procurement arrangements and the management of the audit process itself is a matter for Enterprise Oxfordshire.

Financial Implications

7. The Audit Fee is budgeted for within Enterprise Oxfordshire's business plan and will have no additional financial impact on the Council.

Comments checked by:

Rob Finlayson, Strategic Finance Business Partner
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Legal Implications

8. Enterprise Oxfordshire is a company limited by guarantee of which the Council is the guarantor and sole member. The Shareholder Committee was constituted by Cabinet to manage the responsibilities of the Council as guarantor and sole member of Enterprise Oxfordshire.
9. The company has registered its Memorandum and Articles of Association with Companies House. The Articles include several reserved matters which are to be decided/approved by the Shareholder Committee and cannot be the sole responsibility of the company. The reserved matters for the consideration of the Shareholder Committee include the appointment of external auditors.

Comments checked by:

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Robin Rogers
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