

Overview & Scrutiny Recommendation Response Pro forma

Under section 9FE of the Local Government Act 2000, Overview and Scrutiny Committees must require the Cabinet or local authority to respond to a report or recommendations made thereto by an Overview and Scrutiny Committee. Such a response must be provided within two months from the date on which it is requested¹ and, if the report or recommendations in question were published, the response also must be so.

This template provides a structure which respondents are encouraged to use. However, respondents are welcome to depart from the suggested structure provided the same information is included in a response. The usual way to publish a response is to include it in the agenda of a meeting of the body to which the report or recommendations were addressed.

Issue: **Local Enterprise Partnership Integration Update**

Lead Cabinet Member(s): **Cllr Dan Levy, Cabinet member for Finance**

Date response requested:² **17 June 2025**

Response to report:

Enter text here.

Response to recommendations:

Recommendation	Accepted, rejected or partially accepted	Proposed action (if different to that recommended) and indicative timescale (unless rejected)
That the financial liabilities and resilience of Enterprise Oxfordshire should be clearly documented and monitored, ensuring that the	Accepted	Enterprise Oxfordshire (EO) has robust financial controls and monitoring arrangements. EO currently reports an in-year financial outturn – essentially a profit & loss – with monthly

¹ Date of the meeting at which report/recommendations were received

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<p>organisation has adequate reserves to cover unexpected costs and maintain operational stability.</p>	<p>internal operational reporting, quarterly reporting to the EO Board, and annual reporting to the Shareholder Board. In addition, the preparation of its accounts and its annual report to Companies House is subject to statutory external audit – and a key test that must be passed as part of the audit is that EO has sufficient income and/or reserves to demonstrate that it is a “going concern” for the subsequent financial year. Furthermore, EO has commissioned an Annual Controls Review from its external auditors, which is undertaken before the annual audit process, allowing the company to test and strengthen its processes, procedures and mitigate any residual risks should they occur.</p> <p>However, EO recognises that Oxfordshire County Council does not currently have sufficient visibility of the company’s financial performance and therefore proposes to report its financial outturn, along with its balance sheet, to Shareholder Board on a quarterly basis. This will give the County Council greater visibility of the company’s financial performance, including assets and liabilities, to enable the County Council to take an informed view on the company’s ability to cover unexpected costs and to maintain operational performance.</p>
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