

Divisions Affected – N/A

Shareholder Committee

Thursday 14 August

Enterprise Oxfordshire: Amendments to Signatories and Financial Scheme of Delegation

Report by Director of Economy and Place

RECOMMENDATION

The Shareholder Committee is RECOMMENDED to:

Support the recommendations of the Enterprise Oxfordshire company board held on 31 July 2025 to:

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

Executive Summary

1. This paper presents proposed changes to the Enterprise Oxfordshire's company bank account signatories and scheme of financial delegation. These changes are prioritised due to recent personnel and role changes and the resignation and departure of Enterprise Oxfordshire's Chief Executive Officer on 30th September 2025.

Background

2. Nigel Tipple - Chief Executive Officer, Wendy Knowland – Finance Manager and Richard Byard, Director of Business Development are all currently on the bank mandate and have full bank signatory power and have full online banking access. Please note for any significant changes to our banking arrangements these must be approved by two full power authorised signatories.
3. Additionally, Enterprise Oxfordshire's Assistant Finance Manager, following completion of her probation period on 31st August 2025, will then have online access and our Finance Assistant has online bank access permissions to process our regular bank payments. Please note again, all bank payments also require dual authorisation.
4. Enterprise Oxfordshire also operate a scheme of delegation (Annex 1) that sets financial limits for Board Directors, Enterprise Oxfordshire's Senior Leadership team, and other senior staff on purchasing and spending levels and contractual service delivery commitments.

5. Enterprise Oxfordshire's Chief Executive Officer leaves on 30th September 2025. Consequently, Enterprise Oxfordshire have reviewed the structure of their bank mandate to ensure they can continue to operate effectively and compliantly and maintain strong financial controls.

Proposed Priority Changes to Bank Mandate and Scheme of Financial Delegation

6. Any proposed changes to our Enterprise Oxfordshire's bank mandate and other payment authorisations are matters that require Shareholder Committee approval. Enterprise Oxfordshire's company Financial Regulations thus require the Board to firstly approve such changes. The impending departure of the Chief Executive Officer urgently requires Enterprise Oxfordshire to put in place amendments now, to enable the continued running of our day-to-day business. Also, to note that the Director of Business Development is still on long term sick leave and is not able to perform financial duties presently.
7. The first proposed priority change is to add Helen Ryan Wallis - Head of Strategic Development & Programmes and Helen Brind - Head of Business and Skills, to the company bank accounts as full power signatories. Helen Ryan Wallis has been with Enterprise Oxfordshire since 2018, originally joining Oxfordshire County Council in 2003 and moving to Enterprise Oxfordshire as part of the transfer and restructuring at County Council that was undertaken in 2018. Helen Brind has been employed at Enterprise Oxfordshire since 2018. Both have carried out their roles within Enterprise Oxfordshire with professional integrity and financial probity and this reflects their trusted status and the position of their new roles within the company.
8. The second proposal is to amend Enterprise Oxfordshire's Scheme of Financial Delegation, with priority changes as highlighted at Annex 1. These include the addition of the new roles of the Head of Business and Skills and Head of Strategic Development & Programmes, the addition of the Company Secretary with specified levels of delegation and upgrades to the delegation levels of the Finance Manager, reflecting all their roles as part of the Senior Leadership Team and their individual highly trusted status within the company.

Conclusion

9. The proposed changes to the Financial Scheme of Delegation and changes to signatories ensures the continued and smooth operation of the company on a day-to-day basis whilst maintaining a strong control environment consistent with the Council's robust internal controls/approvals process across all financial matters.

Corporate Policies and Priorities

10. A strong financial and controls environment is essential to ensure the smooth and effective operation of the company. This is set out in the company's current and updated Financial Scheme of Delegation and governed by Company Law.

11. Enterprise Oxfordshire (formally OxLEP) has operated within a public sector regulated environment since 2012. For the use of public funds, Oxfordshire County Council has been the Accountable Body since its formation as a Local Enterprise Partnership. Following the change of control, it was confirmed that independent financial reporting and controls, including statutory audit was appropriate with the consolidation of company accounts annually overseen by the Executive Director of Resources and S151 Officer.

Financial Implications

12. There are no financial implications associated with this report.

Comments checked by: Rob Finlayson, Strategic Finance Business Partner
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Legal Implications

13. Oxfordshire Local Enterprise Partnership Limited, referred to in this report as Enterprise Oxfordshire is a company limited by guarantee of which the Council is the guarantor and sole member.
14. The management of companies owned by the Council is an executive function. The Cabinet has constituted a shareholder committee to manage the responsibilities of the Council as guarantor and sole member of Enterprise Oxfordshire.
15. The company has registered its Memorandum and Articles of Association with Companies House. The Articles include several reserved matters which are to be decided by the shareholder committee and cannot be the sole responsibility of the company. The reserved matters include the business and budget of the company. The Articles of Association include at clause 4.1.10 the power to open and operate bank accounts. Clause 9 provides for the delegation of Directors' powers and in particular clauses 9.2 and 9.4 provide for the delegation of Director powers including the power to revoke any delegation in whole or part, or alter its terms and conditions.

Comments checked by: Jay Akbar (Head of Legal and Governance & Deputy Monitoring Officer) – Jay.Akbar@oxfordshire.gov.uk

Equality & Inclusion Implications

16. There are no equality & inclusion matters arising from this report.

Robin Rogers
Director of Economy and Place

Annex 1: Change to Signatories and Financial Scheme of Delegation

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July 2025

