

To: **Members of the Shareholder Committee (Cabinet Committee)**

***Notice of a Meeting of the Shareholder Committee
(Cabinet Committee)***

Tuesday, 25 February 2025 at 3.00 pm

Room 2&3 - County Hall, New Road, Oxford OX1 1ND

If you wish to view proceedings online, please click on this [Live Stream Link](#).



Martin Reeves
Chief Executive

February 2025

Committee Officer: **Democratic Services**
email: committeesdemocraticservices@oxfordshire.gov.uk

Membership

Councillors

Liz Leffman	Leader of the Council
John Howson	Cabinet Member for Children, Education & Young People's Services
Tim Bearder	Cabinet Member for Adult Social Care
Neil Fawcett	Cabinet Member for Community & Corporate Services
Andrew Gant	Cabinet Member for Transport Management
Kate Gregory	Cabinet Member for SEND Improvement
Dan Levy	Cabinet Member for Finance
Dr Nathan Ley	Cabinet Member for Public Health, Inequalities & Community Safety
Judy Roberts	Cabinet Member for Infrastructure & Development Strategy
Dr Pete Sudbury	Deputy Leader of the Council with Responsibility for Climate Change, Environment & Future Generations

The Agenda is attached. Decisions taken at the meeting will become effective at the end of the working day on

*unless called in by that date for review by the appropriate Scrutiny Committee.
Copies of this Notice, Agenda and supporting papers are circulated
to all Members of the County Council.*

Date of next meeting: 25 March 2025

AGENDA

1. Apologies for Absence

2. Minutes of the previous meeting (Pages 1 - 4)

To approve the minutes of the meeting held on 17 December 2024 and to receive information arising from them.

3. Declarations of Interest

See guidance note below.

4. Questions from County Councillors

Any county councillor may, by giving notice to the Proper Officer by 9 am two working days before the meeting, ask a question on any matter in respect of the Shareholder Committee's delegated powers.

The number of questions which may be asked by any councillor at any one meeting is limited to two (or one question with notice and a supplementary question at the meeting) and the time for questions will be limited to 30 minutes in total. As with questions at Council, any questions which remain unanswered at the end of this item will receive a written response.

Questions submitted prior to the agenda being despatched are shown below and will be the subject of a response from the appropriate Committee Member or such other councillor or officer as is determined by the Committee Member, and shall not be the subject of further debate at this meeting.

5. Petitions and Public Address

Members of the public who wish to speak at this meeting can attend the meeting in person or 'virtually' through an online connection.

To facilitate 'hybrid' meetings we are asking that requests to speak or present a petition are submitted by no later than 9am four working days before the meeting. Requests to speak should be sent to committeesdemocraticservices@oxfordshire.gov.uk

If you are speaking 'virtually', you may submit a written statement of your presentation to ensure that your views are taken into account. A written copy of your statement can be provided no later than 9am 2 working days before the meeting. Written submissions should be no longer than 1 A4 sheet.

6. Appointment of Auditors (Pages 5 - 8)

Cabinet Member: Leader

Forward Plan Ref: 2025/046

*Contact: Sadie Patamia, Corporate Governance Manager, Oxfordshire LEP
Sadie.patamia@oxfordshire.gov.uk*

Report by Director of Economy and Place

Shareholder Committee is RECOMMENDED to

- a. Agree the proposed appointment of Richardsons as External Auditors for Enterprise Oxfordshire (formally OxLEP) for financial Year 2024/25, as recommended by the company board.**

Councillors declaring interests

General duty

You must declare any disclosable pecuniary interests when the meeting reaches the item on the agenda headed 'Declarations of Interest' or as soon as it becomes apparent to you.

What is a disclosable pecuniary interest?

Disclosable pecuniary interests relate to your employment; sponsorship (i.e. payment for expenses incurred by you in carrying out your duties as a councillor or towards your election expenses); contracts; land in the Council's area; licenses for land in the Council's area; corporate tenancies; and securities. These declarations must be recorded in each councillor's Register of Interests which is publicly available on the Council's website.

Disclosable pecuniary interests that must be declared are not only those of the member her or himself but also those member's spouse, civil partner or person they are living with as husband or wife or as if they were civil partners.

Declaring an interest

Where any matter disclosed in your Register of Interests is being considered at a meeting, you must declare that you have an interest. You should also disclose the nature as well as the existence of the interest. If you have a disclosable pecuniary interest, after having declared it at the meeting you must not participate in discussion or voting on the item and must withdraw from the meeting whilst the matter is discussed.

Members' Code of Conduct and public perception

Even if you do not have a disclosable pecuniary interest in a matter, the Members' Code of Conduct says that a member 'must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself' and that 'you must not place yourself in situations where your honesty and integrity may be questioned'.

Members Code – Other registrable interests

Where a matter arises at a meeting which directly relates to the financial interest or wellbeing of one of your other registerable interests then you must declare an interest. You must not participate in discussion or voting on the item and you must withdraw from the meeting whilst the matter is discussed.

Wellbeing can be described as a condition of contentedness, healthiness and happiness; anything that could be said to affect a person's quality of life, either positively or negatively, is likely to affect their wellbeing.

Other registrable interests include:

- a) Any unpaid directorships

- b) Any body of which you are a member or are in a position of general control or management and to which you are nominated or appointed by your authority.
- c) Any body (i) exercising functions of a public nature (ii) directed to charitable purposes or (iii) one of whose principal purposes includes the influence of public opinion or policy (including any political party or trade union) of which you are a member or in a position of general control or management.

Members Code – Non-registrable interests

Where a matter arises at a meeting which directly relates to your financial interest or wellbeing (and does not fall under disclosable pecuniary interests), or the financial interest or wellbeing of a relative or close associate, you must declare the interest.

Where a matter arises at a meeting which affects your own financial interest or wellbeing, a financial interest or wellbeing of a relative or close associate or a financial interest or wellbeing of a body included under other registrable interests, then you must declare the interest.

In order to determine whether you can remain in the meeting after disclosing your interest the following test should be applied:

Where a matter affects the financial interest or well-being:

- a) to a greater extent than it affects the financial interests of the majority of inhabitants of the ward affected by the decision and;
- b) a reasonable member of the public knowing all the facts would believe that it would affect your view of the wider public interest.

You may speak on the matter only if members of the public are also allowed to speak at the meeting. Otherwise you must not take part in any discussion or vote on the matter and must not remain in the room unless you have been granted a dispensation.

Agenda Item 2

SHAREHOLDER COMMITTEE (CABINET COMMITTEE)

MINUTES of the meeting held on Tuesday, 17 December 2024 commencing at 3.00 pm and finishing at 3.18 pm

Present:

Voting Members: Councillor Liz Leffman – in the Chair

Councillor John Howson (Deputy Chair)

Councillor Neil Fawcett

Councillor Andrew Gant

Councillor Kate Gregory

Councillor Dan Levy

Councillor Dr Nathan Ley

Councillor Judy Roberts

Councillor Dr Pete Sudbury

Officers:

Jack Ahier (Democratic Services Officer), Lorna Baxter (Executive Director of Resources and Section 151 Officer), Anita Bradley (Director of Law and Governance and Monitoring Officer), Colm Ó Caomhánaigh (Democratic Services Manager), Paul Grant (Head of Legal Services and Deputy Monitoring Officer), Martin Reeves (Chief Executive), Robin Rogers (Director of Economy and Place), Sadie Patamia (Corporate Governance Manager – OxLEP).

The Cabinet Committee considered the matters, reports and recommendations contained or referred to in the agenda for the meeting and agreed as set out below. Copies of the agenda and reports are attached to the signed Minutes.

1 ELECTION OF CHAIR

(Agenda No. 1)

The Democratic Services Officer invited nominations for Chair of the Shareholders Committee for the remainder of the 2024/25 Council Year. Cllr Howson proposed Cllr Leffman and Cllr Sudbury seconded the nomination.

With there being no other nominations, Cllr Leffman was elected Chair for the remainder of the 2024/25 Council Year.

2 ELECTION OF DEPUTY CHAIR

(Agenda No. 2)

The Chair invited nominations for Deputy Chair of the Shareholders Committee for the remainder of the 2024/25 Council Year. Cllr Sudbury proposed Cllr Howson and Cllr Fawcett seconded the nomination.

With there being no other nominations. Cllr Howson was elected as Deputy Chair for the remainder of the 2024/25 Council Year.

3 APOLOGIES
(Agenda No. 3)

Apologies were received from Cllr Bearder.

4 DECLARATION OF INTERESTS
(Agenda No. 4)

Cllr Levy declared an interest in respect of item 8 and left the meeting when the item was discussed.

5 QUESTIONS FROM COUNTY COUNCILLORS
(Agenda No. 5)

There were none.

6 PETITIONS AND PUBLIC ADDRESS
(Agenda No. 6)

There were none.

7 ACKNOWLEDGEMENT OF RESIGNATION OF DIRECTOR
(Agenda No. 7)

The Chair introduced the item to the meeting.

Sadie Patamia, Corporate Governance Manager at Oxfordshire Local Enterprise Partnership (OxLEP), confirmed Cllr Leffman's resignation as a Director of OxLEP which was registered on Companies House yesterday.

RESOLVED to:

- a) Note the resignation of Cllr Liz Leffman as a director of Oxfordshire Local Enterprise Partnership (OxLEP).**

CHANGES TO THE ARTICLES OF ASSOCIATION AND BOARD DIRECTOR APPOINTMENTS

(Agenda No. 8)

The Chair introduced the item to the meeting and noted that the Chair of Council had agreed to exempt this item from call-in, which officers confirmed was due to the strict timeline of appointing Directors and changing Articles of Association with Companies House.

The Deputy Chair proposed that the name of the company should remain a reserved matter, and Cllr Fawcett seconded the proposal. The Shareholders Committee agreed to the proposal.

The Head of Legal Services and Deputy Monitoring Officer, Paul Grant, confirmed that this was possible and recommended the following wording to be added into the list of reserved matters in Part 7 (Membership): 21 – Reserved Matters:

‘Changing the name of the company to any name considered to be advantageous, expedient or otherwise desirable’.

Paul Grant confirmed that two Directors were proposed to be appointed: Cllr Dan Levy and Kate Reynolds, an officer of the Council.

Cllr Levy declared an interest in respect of the item being discussed and left the meeting at this point.

Cllr Sudbury proposed that Cllr Dan Levy and Kate Reynolds be appointed as Directors, and Cllr Howson seconded the proposal. The Shareholders Committee agreed to the proposal.

The Chair thanked the Directors who have served OxLEP over many years, and thanked officers of OXLEP for their work.

Cllr Leffman proposed, and Cllr Roberts seconded the amended recommendations. The Shareholders Committee agreed to the amended recommendations.

RESOLVED to:

b) Approve and sign the attached written resolutions attached at Annex A dealing with amendments to the Articles of Association and resignation and appointments of Directors.

c) Having acknowledged and received the resignations of the current Directors to formally thank them for their service.

Subject to:

i) the following amendment in the Articles of Association:

Part 7: Membership

21 – Reserved Matters

Add: *Changing the name of the company to any name considered to be advantageous, expedient or otherwise desirable*

ii) the following amendments in the resolutions:

Add the following names as Directors:

- Cllr Dan Levy***
- Kate Reynolds***

Remove the following name from the list of Directors resigning at the meeting (to be dealt with outside of the meeting):

- David Rouane***

9 FUTURE MEETINGS

(Agenda No. 9)

The Chair noted that a schedule of future meetings would be circulated at a later date.

..... in the Chair

Date of signing

Divisions Affected - All

SHAREHOLDER COMMITTEE

25 February 2025

Enterprise Oxfordshire: Appointment of Auditors

Report by Director of Economy and Place

RECOMMENDATION

Shareholder Committee is **recommended** to

- a. Agree the proposed appointment of Richardsons as External Auditors for Enterprise Oxfordshire (formally OxLEP) for financial Year 2024/25, as recommended by the company board.

Executive Summary

1. This paper asks the Shareholder Committee to agree the appointment of External Auditors for Enterprise Oxfordshire for 2024/25.

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 2024. 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 4 February 2025, the Enterprise Oxfordshire company board approved a report recommending the appointment of external auditors for the Financial Year 2024/25. In line with audit best practice, the report also notes that audit services will be retendered for 2025/26. Making this appointment now will allow draft financial statements for 2024/25 to be prepared by mid-May 2025, prior to the County Council's own external audit.
4. 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.

2024/25 Statutory Audit Plan

5. The Enterprise Oxfordshire board were advised that Richardsons have undertaken the OxLEP external audit for the last six years and now have a firm understanding of processes and major programmes. They were further advised that Richardsons are well placed to assist in assessing any accounting changes arising from transition, together with the first year of consolidation within Oxfordshire County Council's accounts.
6. In previous years, the Board has delegated the appointment of external auditors to the Finance and Audit Committee. The audit typically includes two stages, commencing with an Internal Controls Review conducted and reported in January and February. The internal controls review is designed to provide assurance and offer an independent assessment of key financial processes and procedures and their alignment to financial regulations and related documentation, as well as to best practice. This stage also allows the auditors to apply control tests that they then rely on in the second stage.
7. The second stage, covering the audit of financial statements, preparation of statutory accounts, and tax compliance, has typically been undertaken from late May/early June to August. This sequence facilitated the formal approval and adoption of the financial statements by the Board directors and Board members in the September meeting cycle.
8. It has been confirmed with the County Council's S151 Officer that, as a separate entity, separate external auditors should continue to be appointed from those who conduct the County Council's statutory audit. Cooperation between the two external auditors and the respective Finance teams will be necessary to facilitate the consolidation of the two sets of financial statements for "Group" reporting.
9. Under the revised company Articles, the appointment of external auditors is specified as a Reserved Matter to be decided by the sole company member, the County Council. The earliest date this decision could be taken following the establishment of the Shareholder Committee and the appointment of the new board is February 2025. The Oxfordshire County Council Finance Team has requested that a set of draft financial statements for the Financial Year 2024/25 be provided by Enterprise Oxfordshire by mid-May 2025, to allow for these to be reviewed and consolidated into the council's financial statements, prior to the council's own external audit.
10. As Richardsons have undertaken the external audit for the last six years, a formal procurement process for this year's audit was originally planned by Enterprise Oxfordshire. However, this procurement plan was delayed by the LEP transition process, and the timelines outlined here make it impossible to achieve this market test for this year's audit. Richardsons have confirmed their availability in June to carry out the fieldwork and preparation of the financial statements. This timing aligns with Oxfordshire County Council's external audit plan timings. This award would be compliant with Enterprise Oxfordshire's

procurement processes and will demonstrate value for money in comparison with previous years.

11. To meet the required timeline, it is proposed not to undertake an Internal Controls Review this year. Richardsons have confirmed that the impact of foregoing this review would not be significant, as they are confident in placing reliance on last year's report and test outcomes, given there have been no significant changes to the processes and procedures. The 2024 Internal Controls Review outcome was considered exemplary, with no recommendations or errors found. Removal of this stage this year generates a cost efficiency.
12. Finally, the Enterprise Oxfordshire board set out their expectation that audit services should be retendered for the financial year 2025/26, in line with audit best practice.

Financial Implications

13. 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:

Filipp Skiffins, Assistant Finance Business Partner,
rob.finlayson@oxfordshire.gov.uk (Finance)

Legal Implications

14. The Shareholder Committee's role is to approve the appointment of External Auditors for Enterprise Oxfordshire (formally OxLEP). The procurement and management of the audit process is a matter for Enterprise Oxfordshire

Comments checked by:

Gareth Hale, Senior Solicitor and Team leader Contracts and Conveyancing
Gareth.hale@oxfordshire.gov.uk (Legal)

ROBIN ROGERS

Director of Economy and Place

Contact Officer: Robin Rogers
Director of Economy and Place
robin.rogers@oxfordshire.gov.uk

February 2025

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