



Annex C: Governance Assurance Statement

The LEP Chair and Chief Executive should here provide a brief formal assurance statement on the status of governance and transparency. This should include any overview and scrutiny function undertaken by the Accountable Body. This should be sent to the Assurance Team via localgrowthassurance@levellingup.gov.uk, copying the DBT Area Lead, by **29 February 2024**. This statement should also be published on the LEP's website by **15 March 2024** with confirmation sent to the email address above. **(max 500 words)**

We have a clear plan to make the necessary company governance changes for the "Transfer of Functions" and operational control to pass to Oxfordshire County Council by 1st April 2024.

Our operational focus over the year has been to maintain our services /programmes' scope and our commitment to being an "Employer of Choice", alongside ensuring "Good Governance", being fundamental pillars, recognising we are charged with responsibility for the allocation of public funding for Oxfordshire.

Our governance arrangements focus on representation, decision making and oversight. All decision-making sits with our Board of Directors except for specific delegation to two Committees - Nominations & Personnel and Finance & Audit. Delegated decisions taken and scrutiny undertaken at Committee are reported to the Board regularly for noting. Our Skills Subgroup has delegated authority for assuring the delivery of our skills priorities and is the main point of contact with Thames Valley Chamber in support of the development of the Oxfordshire Local Skills Improvement Plan.

Our overall Scheme of Delegation is published on our website alongside our Local Assurance Framework (revised January 2022). To support the policy change effective from 1st April 2024, revised company Articles will be agreed and new arrangements will be adopted.

We have met the targets for improved gender balance on our Board and continue to maintain that balance. All our Board Directors, Corporate Management Team and Section 151 Officer have Declarations of Interests (DOIs) published on our website. Our annual review of these DOIs was undertaken in the September 2023. Our Section 151 Officer or her Deputy regularly attends our Board and our Finance & Audit Committee meetings. We ensure all our Board meeting information is published on our website and meetings are accessible to the public.

Our Board is supported by four sub-groups, each with their own terms of reference and work plans - Business, Skills, Enterprise Zone, and Culture & Visitor Economy. Their scope and focus align to the operational functions set out in the



Chancellor's Spring Budget Statement (March 2023) and subsequent guidance issued on the Transfer of LEP Functions to Upper Tier Authorities in August 2023. Wider business engagement continues to be supported by a Business Sounding Group that meets periodically to discuss emerging issues, challenges, and opportunities across a range of business sectors.

Our well-established Strategic Risk Management approach records inherent and residual risk scores, and key controls and mitigations in place and planned, along with trends and direction of change since the risk was last reported. Our strategic risk register is reviewed by our Corporate Management Team Quarterly and Board annually, with in year escalations being scrutinised by our Finance and Audit Committee. We maintain a full suite of policies and procedures to guide Board and staff decision making, which are reviewed and updated to ensure they reflect best practice. Staff and Board directors are made aware of the need to observe the Nolan Principles and declare any conflicts of interest, and we maintain registers of gifts and hospitality offered and accepted during the year.

Signed:

Name: Alistair Fitt

Position: Chair

Date: 28/02/24

Signed:

Name: Nigel Tipple

Position: Chief Exec

Date: 28/02/24