

DRAFT MINUTES

FINANCE, AUDIT AND CORPORATE RISK COMMITTEE MEETING

2 SEPTEMBER 2024 FROM 11.00 AM TO 12.30 AM - TEAMS MEETING

Attendees:

Aidan Dunn (AD)
 Cecilia Buffon (CB) - Joined at 11:05
 Nick Gaines (NG)
 Nicola Newman (NN)
 Rebecca Davies (RD)
 Vinita Nawathe (VN)

Also present:

Clare Fleming (CF)

Item	Notes and Decisions	Action
1.	<p>Welcome</p> <p>NG confirmed the meeting is quorate.</p> <p>No declarations of interest were received.</p>	
2.	<p>Approval of Draft Minutes</p> <p>The minutes were agreed as an accurate reflection of the last meeting and there were no matters arising.</p>	
3.	<p>Financial Position</p> <p>VN talked through the current financial position focussing on income streams and confirmed that total forecast expenditure is in line with expectations.</p> <p>ACTION: VN to check coding of Partnerships and Strategy lines.</p> <p>AD and NG acknowledged that the finances are in a good position and thanked the team for their good management during this period.</p> <p>RD outlined the £15k Digital Skills Hub prize for Visa's Let's Celebrate Towns and reported on the successful launch of the We Are Boscombe campaign, bringing businesses together to build resilience and understand the opportunities for training and growth support at the Digital Skills Hub. NG praised the initiative and noted that it demonstrates our positive relationships with the local business community.</p>	VN / Team
4.	<p>Growing Places Fund Update</p> <p>VN outlined the position of the 2 outstanding loans and a default.</p>	
5.	<p>Feedback on Council Officers Considerations of LEP Activity and Funds for Options 1 and 2</p> <p>AD reminded the meeting of the next two key dates: Task & Finish Group on 12th September and Board Meeting on 24th September.</p> <p>A discussion took place.</p> <p>Board Members have been asked to enact the guidance from central government about integrating the functions of the LEP into democratic structures on a devolution pathway. The Board needs to see how we are responding to that requirement and for discussions to be focussed on that. The</p>	

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	<p>response has to be supported by the local authorities, and the 'how' can follow. The Board needs a clear picture of how the core functions will be delivered in order to make a decision (NG and NN)</p> <p>ACTION: VN / CB to establish what other LEPs / councils have done and bring this to the Task & Finish group on 12th September.</p> <p>ACTION: Reminder to be given to the Board of the government requirements and papers to be circulated in good time.</p> <p>NG expressed thanks to all those doing a huge amount of work behind the scenes.</p>	<p>VN / CB</p> <p>VN</p>
6	<p>Draft Corporate Risk Register</p> <p>VN shared the <i>draft</i> corporate risk register.</p> <p>AD noted that the risk register is a good tool to demonstrate that senior leaders are aware of and managing risk. He was reassured that the conversations today show that the risks are being addressed and there are action plans to mitigate.</p> <p>NG thanked VN and the team for their work so far.</p>	
7.	<p>Any Other Business</p> <p>None</p>	

Note: Date of Next Meeting – 16th December 2024