

Coast to Capital

Audit Committee Meeting

Tuesday 15 September 2020: 2:00pm – 3:00pm
By Zoom Video Conference

Committee Members:

Amanda Jones - Chair (AJ) and Jonathan Sharrock (JS). Independent Members: Karen Hayes (KH); Chris Maidment (CM) and Andrew Swayne (AS).

Attendees:

Toni Wootton (TW) - Cities & Local Growth Unit, BEIS.

Coast to Capital: Cali Gasson (CG); Anthony Middleton (ALRM); Hazel Nicholmann (HN); and Katie Nurcombe (KN).

Accountable Body: Kate Edwards (KE).

Apologies:

Mike La Rooy, Rosaleen Liard and Lisa Taylor.

1. Introduction

a) Welcome and Apologies

AJ welcomed everyone to the Zoom meeting.

b) Conflicts of Interest

AJ read out the conflicts of interest statement (see Annex 1). No reported conflicts were of relevance for the meeting.

c) Minutes & Matters Arising

The Committee noted the Matters Arising document and approved the Minutes of the last meeting. KN updated members on the project to appoint a new Accountable Body and that the 'Request for Quotation' document would be launched that day.

2. Risk Management (*Part B – this item will be published*)

CG introduced this item. The Committee noted the Company Risk Register including the changing risks as defined in the papers. Feedback was noted and would be taken forward.

Members also considered the proposed set of External risks which would form part of the new External Risk Register. It was agreed that this would be a useful tool for the Board and would also form part of the basis of LEP's Recovery Plan. It was noted that a review of business risks would form the first phase of 2021/22 Business Planning.

JS highlighted that the LEP region had been disproportionately affected by COVID-19 and the situation could worsen. The LEP would be keeping the two risk registers under review pending the Autumn Statement from Government.

Members noted the updates in relation to the Recovery Grants Programme as defined in the papers. It was agreed that the Audit Committee should be kept formally updated on developments with updates from other committees being sought for the November Audit Committee meeting and thereafter.

Members were appraised of the Office Trial which was ongoing throughout September. A return to the workplace was strongly supported on the basis that this meshed with Government guidance. It would also show good leadership. An 'Infection Control Plan' would be added to the existing COVID-19 Office Risk Assessment and HSE guidance would be considered in relation to temporary working from home.

The Committee discussed the LEP's risk appetite. The implication on risk appetite for Investments was noted, given the potential for greater involvement in delivery which would be subject to Investment Committee and Board approval. Feedback on the existing risk appetite levels would be taken forward. AS additionally raised awareness on the state of the play with the insurance market, which has seen increased competition and additional premiums.

Plans for the Board Away-Day on 17 September, under the leadership of the new Chair were noted.

AJ thanked members for their fulsome contribution and engagement with this meeting, as well as the Executive for their ongoing energy in driving projects forward.

3. Close

KN updated members on the progress of audit plans. Draft scopes, as part of the 2020/21 Audit Plan, would be circulated for feedback by the end of September.

The next meeting was confirmed as in the diary for 12 November.

Annex 1

Declaration Statement:

Should any Member or employee consider themselves or another present to have a conflict of interest, this must be declared at this point. Should you become aware of an interest during the course of the meeting, this shall be declared at that point within the meeting. Any interests not already on the register need to be included in an updated register within 28 days of you becoming aware of the interest.

Unconfirmed minutes – subject to approval/amendment as necessary at the next Audit Committee meeting.