

OxLEP AGM
5th September 2016
17.00 – 17.30
Activate Learning, City of Oxford College

MINUTES

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| Director (Members) Present: | Jeremy Long (Chair) , Cllr James Mills, Cllr Ian Hudspeth (Vice Chair), Alistair Fitt, Richard Venables, Cllr Bob Price, Ian Wenman, Adrian Lockwood (Deputy Chair) , Bob Bradley, Cllr John Cotton, Sally Dicketts, Phillip Shadbolt, Andrew Harrison, |
| In Attendance : | Nigel Tipple CEO - Director, |
| Apologies: | Cllr Matt Barber, Cllr Barry Wood, Margaret Coles |
| Minutes: | Rebecca Harry (RH) |
| Item/ Action | |
| AGM | |
| 1. Apologies and Declarations of Interest | |
| Apologies noted above. | |
| 2. Minutes of previous meeting - none | |
| This is the first AGM since incorporation so there are no previous minutes. | |
| 3. Resolution 1 | |
| To receive and adopt the accounts for the year ended 31st March 2016 | |
| The Board in receiving the Audited Accounts noted the following points in Critchley's audit letter: | |
| 1. Relationship with Oxfordshire County Council (OCC) | |
| We note that OxLEP, as a newly constituted vehicle for activities previously under the auspices of OCC, has retained many of OCC's services and working arrangements in the interests of creating a smooth transition to a new, independent entity. We remind the OxLEP directors of their ultimate responsibility for the financial management of the new company. In particular the need for an ongoing assessment of and clarity over the relationship with OCC, along with an ongoing consideration of the appropriateness, quality and value for money for the services received from OCC. Whilst we have not encountered any matters giving us cause for concern, we recommend that, as OxLEP continues to establish independence from OCC, the directors consider whether the company's systems and controls are appropriate and robust for an organisation of its profile and size. | |
| 2. HR and Payroll | |
| Since the year end the company has started employing staff directly as well as having a team seconded from OCC. Given this change in operation we would advise the directors to gain assurance that all aspects of HR, PAYE and pensions are being correctly implemented and controlled. Particularly that you have appropriate HR procedures and policies in place and that contracts of employment correctly reflect the new working arrangements. | |

3. VAT registration

As the distinction between transactions belonging to OxLEP and those belonging to the County Council becomes clearer and the company begins to enter into contracts in its own right, the directors need to give proper consideration to whether it should be registered for VAT. The current threshold for VAT registration is taxable turnover of £83,000.

Recommendation:
The Board Approved the Accounts

4. Resolution 2

That the following individuals, each of whom has consented to act and is eligible to act, be appointed as Private sector Directors of the Company with immediate effect:

Penny Rinta-Suksi – Blake Morgan LLP
Phillip Southall – Oxford Bus Company Ltd

Recommendation
The Board Members approved the appointments.

5. Resolution 3

**To re-appoint our Auditors Critchley's of Greyfriars Court
Paradise Square, Oxford, OX1 1BE**

And, authorise the directors to fix their remuneration based upon the 2015/16 tender price.

Recommendation
The Board Members approved the appointment.

6. Date of Future Meetings

To be advised - The Meeting closed at 17:30