

## Annual Governance Assurance Statement 2016 / 17

The DCLG has established the National Assurance Framework to ensure that Local Enterprise Partnerships have in place the necessary systems and processes to manage delegated funding from central Government budgets effectively. The document is designed to guide local decision making to support accountability, transparency and value for money. It sets out what Government expects LEP's to cover in their own local assurance frameworks.

By working together with our Accountable Body, Cambridgeshire County Council, we have created the GCGP LEP Local Assurance Framework which supports effective LEP decision making. It is responsible for ensuring that funds are spent with propriety, regularity and value for money, and that the public funds allocated to GCGP LEP are properly accounted for and used in accordance with the grant conditions.

Following a review by DCLG in February 2017, two risks were identified with non-compliance towards the GCGP LEP Framework:

1. Not having a Diversity statement
2. Not having a published conflicts of interest policy

Both issues were swiftly resolved by the following actions:

- A diversity policy was developed and published, with responsibility for ensuring better diversity on the LEP Board built into the new Remuneration & Nominations Committee Terms of Reference
- A comprehensive Conflicts of Interest Policy was developed and published, and all Board Members were provided with thorough Conflicts of Interest training to ensure they fully understand the new policy and procedures
- Our Board Member's Register of Interest was updated, and our Board Members are now asked to review and update their Register of Interest bi-annually.

The GCGP LEP has committed significant time and resources to strengthen and improve our governance to meet and exceed the requirements set out in the Assurance Framework and as such in July 2017, Cambridgeshire County Council (as Accountable Body) confirmed GCGP LEP to be compliant with the national framework.

In September 2017, Cambridgeshire County Council and GCGP LEP agreed an implementation plan to further improve governance and ensure continued compliance with the national framework.

In addition, GCGP LEP and the Accountable Body will continue to work together to further improve governance arrangements over the next year as follows:

- Supporting Grant Thornton to undertake an independent financial review.
- Commissioning CCC Internal Audit to review the GCGP LEP's financial governance.
- Developing a training plan for all Board Members.
- Further developing and implementing the Improvement Plan
- Ensuring the Board considers and approves the detailed budgets for all its funding streams before the commencement of the financial year
- Developing an MOU with local authorities that sets out their financial contributions for the coming financial year and how these contributions will be used to deliver agreed outcomes.

- Improving the financial reporting which goes to the Board on a regular basis.

**Chair & Chief Executive Approval:**

Name: Mark Reeve

Position: Chair, GCGP

Date: 29 November 2017

Name: Martin Whiteley

Position: Interim Chief Executive

Date: 29 November 2017