



## THE BUSINESS BOARD

<b>BUSINESS BOARD</b>	<b>AGENDA ITEM No: 1.7</b>
<b>30 APRIL 2018</b>	<b>PUBLIC REPORT</b>

### INTERIM ASSURANCE FRAMEWORK

#### 1.0 PURPOSE

- 1.1. The Business Board are asked to review and approve the Business Board Assurance Framework. Going forward, a single Assurance Framework will be for the Combined Authority and The Business Board will be produced and reported to a future meeting.

<b><u>DECISION REQUIRED</u></b>	
<b>Lead Member:</b>	<b>Cllr Charles Roberts, Chair of the Business Board and Economic Growth Portfolio Holder of the Combined Authority</b>
<b>Lead Officer:</b>	<b>Kim Sawyer, Legal Counsel and Monitoring Officer</b>
<b>Forward Plan Ref: N/A</b>	<b>Key Decision: Yes</b>
The Business Board is recommended to:  (a) Review the contents of The Business Board Assurance Framework.  (b) Officially sign off the Assurance Framework as compliant.  (c) Note that a single Assurance Framework for the Combined Authority and The Business Board will be brought to a future meeting.	<b>Voting arrangements</b>  <i>Simple majority of all Members</i>

## **2.0 BACKGROUND**

- 2.1. Government requires every Local Enterprise Partnership to operate in accordance with a number of strict governance rules and proceeds, which are all captured within each Local Enterprise Partnership's Assurance Framework.
- 2.2. To ensure the new Business Board is fully compliant with Government requirements, an Assurance Framework for the Business Board has been created based on the existing Greater Cambridge Greater Peterborough Enterprise Partnership's Assurance Framework which was signed off as compliant by its old Accountable Body, Cambridgeshire County Council on the 28<sup>th</sup> February 2018.
- 2.3. The Assurance Framework has been reviewed by the Compliance Manager and updated in parts to include recommendations set out in the recent Government approved Mary Ney Review of LEPs.
- 2.4. The Assurance Framework is now fully compliant with current Government requirements and best practice recommendations.

### **Assurance Framework**

- 2.5. Board Members are asked to review and officially approve the Business Board Assurance Framework. Once approved, it will be uploaded onto Combined Authority/Business Board website alongside a number of key documents and policies to ensure compliance with Government requirements.

### **Next steps**

- 2.6. Looking ahead, we are seeking Board Member's approval to develop a single Assurance Framework for both the Business Board and the Combined Authority. Currently both entities have separate Assurance Frameworks. By creating a single Assurance Framework, this would enable us to have a robust, singular framework that will bring cohesion to the work of the new single Officer team, clarity for partners and members of the public around our governance and compliance processes, and a singular approach to the recommendation and decision-making processes of both Boards.
- 2.7. The new Framework would be developed to not only meet the criteria set out by Government, and recent best practice advice from the Mary Nye Review, but also to be an example of best practice in the arena of compliance and governance.
- 2.8. This new Assurance Framework would be developed in-house and brought back to a future Board Meeting for consideration.
- 2.9. A number of existing processes are currently under review and will be re-presented to the Business Board in June as part of the approval of the new Growth Prospectus. If any project approvals or variations are needed in the interim then they will be considered by the Combined Authority Board and

supported by compliant business case material as set out in the National Assurance Framework.

### **3.0 FINANCIAL IMPLICATIONS**

3.1. All of the work has been carried out in-house, therefore there are no significant financial implications to this activity.

### **4.0 LEGAL IMPLICATIONS**

4.1. The approval of this document will ensure the Business Board is compliant with the requirements of Government.

### **5.0 APPENDICES**

5.1. Appendix 1 – The proposed Interim Business Board Assurance Framework

5.2. Appendix 1A – Growth Funds Approval Process

5.3. Appendix 1B – Agri – Tech Grant Process

<b><u>Source Documents</u></b>	<b><u>Location</u></b>
List background papers: <ul style="list-style-type: none"><li>• The Business Board Assurance Framework</li></ul>	List location of background papers:  Unit 3, Cambridgeshire and Peterborough Combined Authority, The Incubator, The Boulevard, Enterprise Campus Alconbury Weald, Huntingdon, PE28 4XA