

Subgroup summary report

Item 9.

Report of **Audit & Finance Subgroup Chair** in relation to the meeting of:

9th March 2022

For: (I) Information (R) Ratification (D) Discussion and decision

Key agenda items discussed:

- Cllr Simon Tagg, Newcastle-under-Lyme Borough Council, was welcomed to Audit & Finance Committee as District member.
- Consolidated Risk Register & Issues Log.
- Update re 21-22 BASIC Core Budget 22-23. APPROVED by Board on 17th Feb 2022.
- Head of Growth Hub post – match funding consideration
- Draft Code of Conduct – Audit Actions. Signed off by Audit & Finance.
- Discussion on the Future of the LEP Company – pros, cons and obligations.
- Hatch: Interim Contracts Mapping – *deferred to next meeting*.

Notable changes, successes or risks

Risk and Issue Log - Brought to Executive Board for review.

Key changes/updates to note:

- **City Deal: District Heat Network** – the scheme lead brought a presentation to SPMG on 01/03/2022, which Board members were invited to attend.
- **Strategic Risks** Recruitment (fixed term) for Programme Manager and MarComms Officer is progressing.
- **Growing Places Fund** – Loan default; a repayment programme had been agreed with the loan recipient and legal papers had been prepared. The recipient does not now wish to repay at the agreed rate that they themselves negotiated, so legal action is being taken to recover the debt (£450,000).

Decisions and/or Ratifications

- Head of Growth Hub post – match funding consideration (*subject to discussions having taken place prior to the Board meeting*)

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Appendices

1. Consolidated Risk Register & Issues Log 09.02.2022

Full details of the meeting including agenda pack, presentations and minutes can be requested from john.broad@staffordshire.gov.uk