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**New Anglia Audit and Risk Panel Minutes (Confirmed)**

**13 February 2019**

**Present**

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| Nick Banks (NB) (Chair)Andrew Proctor (AP) | Scrutton BlandNorfolk County Council |
| Nikos Savvas (NS) | West Suffolk College  |
| Holly Field (HF) | Suffolk County Council (Deputising for Accountable Body S151 Officer) |

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| **In Attendance:** |  |
| Keith Spanton (KS) | New Anglia LEP |
| Marie Finbow (MF) | New Anglia LEP  |

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| **Actions from the Meeting** |
| * Committee to provide feedback on related parties list to the auditors.
* RW to provide a report for the LEP Board on behalf of the Audit and Risk Committee with recommendations on improving transparency and that the minutes of this meeting will be shared with the LEP Board in future.
* MF to review impact of Risk No 20 be reviewed as this was deemed higher than currently estimated.
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| 1. | **Welcome and Introductions** |
| Nick Banks welcomed attendees to the meeting. |
| 2. | **Apologies** |
| Apologies were received from Rosanne Wijnberg. |
| 3. | **Declarations of Interest** |
| There were no declarations of interest. |
| 4. | **Minutes from last meeting** |
| The minutes were agreed as an accurate record of the meeting.  |
| 5. | **Amendment to the Terms of Reference** |
| KS explained the amendment to the Terms of Reference which was approved. |
| 6. | **Review of Audit Plan – presented by Price Bailey – Confidential Item** |
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| 7. | **Transparency of Decision Making – Confidential Item** |
| **Action:** RW to provide a report for the LEP Board on behalf of the Audit and Risk Committee with recommendations on improving transparency and that the minutes of this meeting will be shared with the LEP Board in future. NB volunteered, as Independent Chair of the Audit and Risk Committee, to attend the LEP Board and put forward the Committee’s views to the LEP Board. |
| 8. | **Review of Corporate Risk Register**  |
| MF provided the following update to the Board:There are a total of 21 risks on the risk register – these are rated as follows:

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| --- | --- | --- | --- |
| **Red** | **Amber** | **Green** | **Met** |
| 0 | 4 | 6 | 11 |

Since the last meeting of the Audit and Risk Committee the following changes have occurred:* **Risk No. 4** **Change of National Policy (Owner: Chris Starkie)**

This risk has reduced from a RAG rating of 12 to a RAG rating of 8 reflecting the solid reputation that the LEP has built with Government for delivery and our positive profile with officials and minsters of all parties. The Government’s LEP review has confirmed the role of LEPs in leading local economic growth and leading the development of Local Industrial Strategies. Ministers have confirmed their support for New Anglia LEP's review implementation plan and have stated that LEPs will play a central role in the new UK Shared Prosperity Fund. There being no further mitigating actions to be put in place – this risk is now met.* As the LEP Exec staffing has increased, responsibility for some risks has changed to new members of staff:
	+ Risk No. 11 (Growth Deal) – Jonathan Rudd (from Emily Manser)
	+ Risk No. 15 (European Funding programmes) – Emma Taylor (from Chris Dashper)
	+ Risk No. 16 (Brexit) – James Allen (from Chris Dashper)

Management Committee continues to monitor the strategic risks on a monthly basis.**Action: MF to review impact of Risk No 20 be reviewed as this was deemed higher than currently estimated.**  |
| 9. | **Meeting Schedule and Dates** |
| The following meeting schedule was agreed: * 1 July 2019, 8am in Centrum (with breakfast)
* w/c 10 February 2020 (Suffolk)
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| 10. | **Any Other Business** |
| None. |

There being no further business, the meeting closed at 11.00 am.