

TYNE AND WEAR ECONOMIC DEVELOPMENT JOINT COMMITTEE

Minutes of the Annual Meeting of
the TYNE AND WEAR ECONOMIC
DEVELOPMENT JOINT COMMITTEE
held in Committee Room 2, Civic Centre,
Sunderland on FRIDAY, 24TH JUNE,
2011 at 2.30 p.m.

PART I

Present:-

| | | |
|-------------------------------------|---|-------------------------|
| Councillor P. Watson (in the Chair) | - | Sunderland City Council |
| Councillor M. Speding | - | Sunderland City Council |
| Councillor G. Haley | - | Gateshead Council |
| Councillor A. Kerr | - | South Tyneside Council |
| Councillor S. Mortimer | - | North Tyneside Council |

In Attendance:-

| | | |
|-----------------------|---|-------------------------|
| Councillor H. Trueman | - | Sunderland City Council |
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Appointment of Chairman

1. RESOLVED that Councillor P. Watson be appointed Chairman for the ensuing period to the next Annual Meeting of the Joint Committee.

Apologies for Absence

Apologies for absence were submitted to the meeting on behalf of Councillors Henry, Goldsworthy, Gannon, Wallace and Mayor Arkley.

Appointment of Vice-Chairman

2. RESOLVED that Councillor Henry be appointed as Vice-Chairman of the Joint Committee for the ensuing period to the next Annual Meeting of the Joint Committee.

Declarations of Interest

Councillor Kerr declared a personal interest in relation to Item 10 – Schedule of Grants and Commitments as at 31 May 2011, as a member of Tyneside Economic Development Company Ltd (TEDCO).

Minutes

3. RESOLVED that the minutes of the last meeting of the Joint Committee held on 23rd September, 2010 be confirmed and signed as a correct record.

Membership of the Joint Committee 2011/2012

The Secretary submitted a report to the Joint Committee detailing appointments made for the year 2011/2012.

Considering having been given to the matter, it was:-

4. RESOLVED that the appointments made by the Constituent Councils of the Joint Committee for 2011/2012 be noted.

Date, Time and Venue of Future Meetings 2011/2012

The Secretary submitted a report concerning the proposed cycle of meetings of the Joint Committee for 2011/2012.

5. RESOLVED that the meeting dates be approved.

Annual Governance Statement for 2010/2011

The Treasurer to the Joint Committee submitted a report providing details of the findings of the annual review of the governance and internal control arrangements in place for the Joint Committee. The report also included the draft Annual Governance Statement for consideration and approval, prior to its incorporation into the Annual Return for 2010/2011.

The Finance Officer advised that the Internal Audit Service carried out 1 audit during 2010/2011 and the minor recommendations had been accepted and implemented by management. The internal auditors did not report any material weakness in the system of internal or financial control.

The risks of the Committee had been re-assessed and audited and all risks identified continued to be assessed as very low risk, as detailed within appendix 1 of the report.

Attached at appendix 2 of the report, was the Annual Governance Statement, for approval by Members.

The evidence in the year supported the view that the system of internal control was effective and no matters had arisen to report to the Joint Committee.

6. RESOLVED that the findings of the annual review be noted and the draft Annual Governance Statement be approved.

Annual Return and Accounts 2010/11 (Subject to Audit)

The Treasurer to the Joint Committee submitted a report to provide an Annual Return and accounts for 2010/2011, for approval by Members. Members were advised that government had recently increased the threshold limit of £1 million to £6.5 million and the report set out some of the other new requirements smaller bodies must follow for the 2010/2011 accounting year, which were set out in the revised Accounts and Audit Regulations 2011.

The Treasurer reminded that the accounts must be approved by 30 June for audit purposes and that an Annual Return summarising annual activities at the completion of each financial year must also be completed. The Annual Return (Subject to Audit) and the Accounts for the financial year ended 31 March 2011 were detailed within the appendix to the report.

Members were referred to the Treasurer's Forward and noted that during the year the Income and Expenditure Account showed a deficit for the year of £66,700 which had in turn reduced reserves to a total of £1,781,291 at the year end, after taking into account the awarding of grants and loans of £55,000 in 2010/2011. This position was as expected, especially when significant loans or grants are made during the year. The Treasurer also explained that approximately £1.5 m of the near £1.8 m reserves was fully committed and the remainder was to be used to finance the Joint Committee operational costs in future years, as its ability to generate income is limited to interest on its investments which are to reduce over time. All reserves were therefore considered fully committed and appropriate at this time.

7. RESOLVED that the Annual Return (Subject to Audit) and the Accounts for the financial year ended 31 March 2011 be approved.

Local Government (Access to Information) (Variation) Order 2006

8. RESOLVED that, in accordance with Section 100A(4) of the Local Government Act 1972, the public be excluded during consideration of the remaining business as it involved a likely disclosure of exempt information relating to the financial or business affairs of particular persons (including the Authority holding that information). (Local Government Act 1972, Schedule 12A, Part I, Paragraph 3).

Note:-

The above minutes comprise only those relating to business during which the meeting was open to members of the public.

Additional minutes in respect of other items of business are included in Part II.

(Signed) P. WATSON,
Chairman.

