



Cheshire and Warrington Joint Committee

Agenda

Date:	Friday, 29th November, 2024
Time:	11.00 am
Venue:	Ellesmere Port Library, Civic Way, Ellesmere Port, CH65 0BG

The agenda is divided into 2 parts. Part 1 is taken in the presence of the public and press. Part 2 items will be considered in the absence of the public and press for the reasons indicated on the agenda and at the top of each report.

PART 1 – MATTERS TO BE CONSIDERED WITH THE PUBLIC AND PRESS PRESENT

1. **Apologies for Absence**

To receive any apologies for absence from Members.

2. **Declarations of Interest**

To provide an opportunity for Members and Officers to declare any disclosable pecuniary, other registerable interests, and non-registerable interests in any item on the agenda.

3. **Minutes of Previous Meeting (Pages 3 - 4)**

To approve the minutes of the meeting held on 27 September 2024 as a correct record.

Contact: Sam Jones
Tel: 01270 686643
E-Mail: samuel.jones@cheshireeast.gov.uk

4. **Public Speaking/Open Session**

In accordance with Cheshire East Council's Committee Procedural Rules and Appendix on public speaking, a total period of 15 minutes is allocated for members of the public to put questions to the Joint Committee on any matter relating to this agenda. Each member of the public will be allowed up to two minutes each to speak, and the Chair will have discretion to vary this where they consider it appropriate.

Members of the public wishing to ask a question at the meeting should provide at least three clear working days' notice in writing in advance of the meeting and should include the question with that notice. This will enable an informed answer to be given.

Part B - Other Functions of the Committee

5. **Connect to Work Programme (Universal Support)** (Pages 5 - 24)

To consider a report which outlines a programme of work which will support economic development across Cheshire and Warrington. The programme will be co-ordinated and delivered as one, in line with and in preparation for devolution for the sub-region.

6. **Amendments to the Joint Committee Terms of Reference** (Pages 25 - 32)

To consider a report requesting amendments to the Terms of Reference for the Cheshire and Warrington Joint Committee.

7. **Marketing Cheshire Advisory Board** (Pages 33 - 42)

To consider a report which updates the Joint Committee on the steps which are being taken by Enterprise Cheshire and Warrington to simplify the governance of Marketing Cheshire.

Part A - Shareholder Functions of the Committee

8. **Enterprise Cheshire and Warrington Finance Report** (Pages 43 - 80)

To receive a report which summarises the financial statements, for the Enterprise Cheshire and Warrington Group for the year ended 31 March 2024.

9. **Joint Committee Forward Plan** (Pages 81 - 86)

To receive an update and seek direction on the Cheshire and Warrington Joint Committee Forward Plan.

Minutes of a meeting of the **Cheshire and Warrington Joint Committee**
held on Friday, 27th September, 2024 in the Committee Suite 1,2 & 3,
Westfields, Middlewich Road, Sandbach CW11 1HZ

PRESENT

Councillor Louise Gittins (Chair), Leader, Cheshire West and Chester Council
Councillor Nick Mannion (Vice-Chair), Leader, Cheshire East Council
Councillor Karen Shore, Deputy Leader, Cheshire West and Chester Council
Councillor Jean Flaherty, Deputy Leader, Warrington Borough Council
Councillor Michael Gorman, Deputy Leader, Cheshire East Council

OFFICERS IN ATTENDANCE

Rob Polkinghorne, Chief Executive Officer, Cheshire East Council
Peter Skates, Acting Executive Director – Place, Cheshire East Council
Janet Witkowski, Acting Director of Governance and Compliance and
Monitoring Officer, Cheshire East Council
Sam Jones, Democratic Services Officer, Cheshire East Council
Delyth Curtis, Chief Executive Officer, Cheshire West and Chester Council
Cathy McCardle, Executive Director of Place and Growth, Cheshire West and
Chester Council
Gemma Davies, Director of Economy and Housing, Cheshire West and
Chester Council
Steve Broomhead, Chief Executive Officer, Warrington Borough Council
Peter Jones, Programme Director, Cheshire and Warrington Sub-Regional
Programme
Philip Cox, Chief Executive, Enterprise Cheshire and Warrington
Damon Taylor, Chief Executive Officer, Cheshire Police and Crime
Dan Price, Cheshire Police and Crime Commissioner, Cheshire Police and
Crime

8 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillor Hans Mundry,
Warrington Borough Council.

9 DECLARATIONS OF INTEREST

There were no declarations of interest.

10 MINUTES OF PREVIOUS MEETING

RESOLVED:

That the minutes of the meeting held on 26th July 2024 be approved as a
correct record.

11 PUBLIC SPEAKING/OPEN SESSION

RESOLVED:

There were no public speakers.

12 APPOINTMENT OF MEMBERS TO THE BUSINESS ADVISORY BOARD

Members considered a report seeking Joint Committee approval for the appointment of the Chair and final 10 members of the Joint Committee's Business Advisory Board.

RESOLVED (unanimously): That the Joint Committee

1. Confirm the appointment of the BAB Chair and Members listed at Appendix 1 of the report:

Chair

- a. Steve Purdham Chair of Board, Westfield Health

Members

- b. Jill Jones, Non-Exec Chester Race Company Limited
- c. Gaurav Batra, Non-Executive Chair Think Energy Group (Think Hire); Chair
- d. Bolesworth Estate
- e. Helen Tonks, Founder & Director Hydraulics Online Ltd
- f. Maggie Chen, Co-founder Girls in Charge Initiative
- g. Adrian Curry, Executive Director and Chief Decarbonisation Officer EET Fuels
- h. Yannis Locopoulis, CEO Tristone Capital Ltd
- i. Andrea Stott, Non-Exec Director Chain and Conveyor Ltd
- j. Annabel Turpin, Chief Executive Storyhouse
- k. Annette McDonald, Director of Sustainability & Partnerships Tatton Estates
- l. Paul Taylor Director, Taylor Estates (Cheshire) Limited

13 JOINT COMMITTEE FORWARD PLAN

Members received an update and sought direction on the Cheshire and Warrington Joint Committee Forward Plan.

RESOLVED:

That the reports on the Forward Plan be adopted and approved.

The meeting commenced at 11.00 am and concluded at 11.08 am

Councillor Louise Gittins, Leader, Cheshire West and Chester Council (Chair)

OPEN

11 November 2024

Connect to Work Programme (Universal Support)

**Cheshire+
Warrington
Joint Committee**

Report of: Gemma Davies, Director Economy and Housing, Cheshire West and Chester Council

Report Reference No: CWJC/05/24-25

Significant/Key Decision?	Yes/No
Cheshire West and Chester	No
Warrington	Yes
Cheshire East	Yes

Purpose of Report

- 1 This report outlines a programme of work which will support economic development across Cheshire and Warrington. The programme will be co-ordinated and delivered as one, in line with and in preparation for devolution for the sub-region.
2. The Connect to Work Programme will provide a single delivery plan for a major strategic issue: supporting economically inactive¹ adults, return to and sustain employment. In March 2024, it was estimated that 18,500 economically inactive people resident in Cheshire and Warrington wanted a job. The programme directly supports the Governments mission to break down barriers to work.
- 3 The recommendation from Growth Directors is that Cheshire West and Chester Council act as the Lead and Accountable Body for this piece of work.

1 Individuals who are not working, have not been looking for work within the last 4 weeks or who are unable to start work within the next 2 weeks. Examples of economically inactive individuals include individuals not looking for work because: they are students, they are looking after the family or home, of illness or disability or they have retired.

Executive Summary

- 4 This report provides an overview of the new Connect to Work Programme and how it would be delivered in a co-ordinated manner across the whole of Cheshire and Warrington. Growth Directors have been aware of this programme for some time, as it was initially proposed by the Conservative Government. It has since been adopted, with some amendments by the new Labour Government. The aim of the Connect to Work Programme is to enable people who are disabled, with a long-term health condition or experiencing complex barriers to seek and find sustainable work. It will better connect local work with health and skills support and will be a key part of the government's "Get Britain Working Strategy" (due to be published in the Autumn 2024).
- 5 This programme is to be discussed at the Joint Committee meeting as partners will be agreeing to a project that will respond to a major economic priority identified by Cheshire and Warrington – supporting more of our residents to be able to access and sustain employment.
- 6 This document will provide high level details of the Programme – the associated funding, outputs to be achieved and the next steps required.
- 7 As the £4.5m funding is a grant allocation, calculated via a national formula, Growth Directors would like to recommend that the Cheshire and Warrington Joint Committee approve the request for Cheshire West and Chester Council to accept and lead on the delivery this Programme on behalf of residents in Cheshire and Warrington.

RECOMMENDATIONS

The Joint Committee is recommended to:

1. Acknowledge the information in this report
2. Acknowledge and confirm that Cheshire West and Chester Council (as recommended by Growth Directors) will:
 - a. Accept the £4.5m funding per year on behalf of Cheshire and Warrington.
 - b. Lead on the development and submission of a sub-regional delivery plan for the Connect to Work Programme.
 - c. Act as Lead and Accountable Body for the new Connect to Work Programme for Cheshire and Warrington, a programme that would directly respond to an identified economic priority of the sub-region.

Report Detail

- 8 In the 2023 Spring Budget, the previous Government announced that it would be looking to support economically inactive people to overcome their barriers to employment. This was to be called Universal Support. The first three pilot

strands of this model were Pioneer, Individualised Placement and Support for Primary Care (IPSPC) and Local Supported Employment (LSE). These programmes were launched in England and Wales in Autumn 2023.

- 9 In April 2024, a letter from DWP was sent to the three Chief Executives for Cheshire and Warrington, along with a draft prospectus for the Universal Support programme. This indicated that the expected allocation for the sub-region would be £4.5m a year with the end goal of supporting 1,300 people per annum.
- 10 Since the general election, the new Labour government has been developing its own approach to supporting the 93,000 people who are disabled, with a long-term health condition or experiencing complex barriers to seek and find sustainable work each year. It will aim to better connect local work with health and skills support. This will be central to its “Get Britain Working Strategy”.
- 11 DWP have recently sent details of the new proposed “Connect to Work Programme” to the Accountable Bodies for each of the 45 delivery areas. This included draft guidance and funding agreement, technical documents and a template for the local area’s delivery plan. Final versions of these documents are expected to be published in Mid-November 2024.
- 12 The Connect to Work Programme will be voluntary and available to adults (18+) who meet the eligibility and suitability criteria. It will complement other employment support programmes commissioned by the NHS (IPS in Severe Mental Illness) and the Office for Health Improvement and Disparities (IPS in Alcohol and Drug Dependency). It is expected that 85% of the budget would be used to support adults who are out of work and 15% used to support adults in work to retain employment
- 13 Cheshire and Warrington Growth Directors agreed in July 2024, that Cheshire West and Chester should act as the Lead and Accountable Body for this new programme. This was due to the Council’s extensive experience of delivering employment support programmes (including two of the pilot strands listed above) and adhering to both the Individualised Placement and Support (IPS) and Supported Employment Quality Framework (SEQF) fidelity models².
- 14 As the Accountable Body for Cheshire and Warrington, Cheshire West and Chester Council would be responsible for:
 - The commissioning and establishment of the Connect to Work Programme

² [What is IPS? - Individual Placement Support - IPS Grow Quality in Supported Employment Delivery | British Association for Supported Employment](#)

- Establishing the governance arrangements required across the delivery area
- Development of the delivery plan, co-produced with Cheshire East and Warrington Local Authorities and key stakeholders
- Shaping the Connect to Work Programme around local services and priorities
- Managing the day-to-day operations and be accountable for the use of funding
- Ensuring outcomes for participants are delivered
- Providing information and evidence to DWP
- Determining the delivery model for the area: in-house, outsourced or mixed
- Identifying a single point of contact for the programme

15 There will be funding available to support the Accountable Body to procure and appoint delivery partners, carry out relevant recruitment and training required, develop processes and procedures and marketing activity in line with the programmes branding guidelines. This will be available during the implementation phase of the programme.

16 The draft documents provided by DWP have included both an indicative unit cost for participants and volumes expected from Cheshire and Warrington (broken down by Local Authority area). The indicative unit cost per participant for the sub-region is £3,800 and the expected volume of participants to reach at the programmes peak is 1,300 per year³³.

17 The budget for Cheshire and Warrington is £4.5m a year, which has been calculated using a national formula.

18 The volume of starts (at peak) for the three Local Authorities is broken down as follows:

- | | |
|-----------------------------|-----|
| • Cheshire East | 400 |
| • Cheshire West and Chester | 700 |
| • Warrington | 200 |

The funding and volumes will only be confirmed following the approval of the local delivery plan. This will be developed by local areas, supported by DWP officers.

³³ Peak activity is expected to be 9 months after the first participants start the programme and ideally should be sustained for a couple of years.

- 19 The funding will be ringfenced, with spend only allowed if it meets specified cost register cost categories set out by DWP. Activity should align with economic, skills and growth hub planning as well as the Cheshire and Warrington Local Skills Improvement Plan (LSIP)⁴
- 20 The contract between DWP and Cheshire West and Chester Council will be from the date the Grant Funding Agreement is signed and 31 March 2030.
- 21 Funding is not guaranteed for this period as it will be subject to future spending reviews.
- 22 There is a willingness to start to plan an early adoption of the new Connect to Work Programme from all three Local Authorities as Warrington and Cheshire East Council are currently supporting economically inactive adults through activity funded by UK Shared Prosperity Fund (UKSPF). This fund is currently due to end on 31 March 2025.
- 23 Although IPSPC and LSE are operational in Cheshire West, without an extension period granted, the referrals will need to end in December 2024. Without the introduction of the Connect to Work Programme there will be a stalling in employment support for some of our most vulnerable residents.

Reasons for Recommendations

- 24 Without accepting this grant, there will be no targeted employment support provision for economically inactive adults in Cheshire and Warrington. This would prevent residents from developing their skills and capabilities to seek and progress into employment, restricting their earning potential and the viability and performance of our businesses who may require additional talent to thrive and grow.
- 25 This sub-regional grant, would also be the first opportunity to pilot a devolved way of working, ensuring provision available is co-ordinated and consistent across the whole of Cheshire and Warrington.
- 26 This programme links to the:
 - Cheshire West and Chester’s Borough Plan, especially the “Opportunity for a Fair Local Economy” mission.
 - Cheshire East Council’s Corporate Plan, especially the “Fair” aim, “...to reduce inequalities, promote fairness and opportunity for all and support our most vulnerable residents

⁴ [Home - Cheshire & Warrington Local Skills Improvement Plan](#)

- Warrington Borough Council's Corporate Strategy, especially the pledge: "Everyone benefits from our thriving economy"
- The programme also links to the Government's mission to support people who are disabled, with a long-term health condition or experiencing complex barriers to seek and find sustainable work and will be part of the forthcoming "Get Britain Working Strategy".

Other Consultation and Engagement

27 To date there has been no consultation or engagement, other than meetings between DWP, Enterprise Cheshire and Warrington and the three local authorities. However, should there be an agreement to accept this grant funding and deliver this programme, there will be a requirement to develop and submit a delivery plan for the sub-region. This will be developed in partnership with key stakeholders including:

- The Integrated Care Board (ICB)
- DWP
- Primary and Community Care
- Charities and local groups (such as Faith Groups or those supporting residents with specific conditions)
- Prison work coaches and mentors
- Rehabilitation centres
- Domestic Abuse Refuges.

28 It is anticipated that these partners will also play an active role in the Partnership Group required to oversee the delivery of the programme once the Programme is operational.

29 In addition to the partners above, the team will engage with the Business Advisory Board, giving them an opportunity to shape the programme as it develops.

Implications and Comments

Legal implications

30 Cheshire West and Chester Council as Accountable Body would be responsible for ensuring the spend and activity supported is in line with the Grant Funding Agreement. This will involve the establishment of systems and processes to ensure eligibility and suitability rules are adhered to and that no fraudulent activity occurs. This will apply to direct and commissioned activity across the whole sub-region.

31 The Programme and decision appear to fall within the current Terms of Reference for the Committee albeit further decisions lie with Cheshire West and Chester. Progress reports should be provided in due course.

Finance implications

- 32 The Connect to Work Programme would bring in an additional revenue budget of £4.5m to the sub-regional annually until 2030 – however this would be dependent on the outcome of future spending reviews and programme performance nationally. This funding is a grant allocation and is not subject to a competitive bidding process.
- 33 There would be no requirement of any ECW budgets being utilised to support the delivery of this programme.
- 34 Given that funding levels to 2030 are uncertain the joint committee and accountable body need to consider how activity would be funded or reduced in the event that funding levels change.
- 35 Implementation funding is also outlined in the report which should help to reduce the burden on existing resources for the accountable body.

Risk Management

- 36 A detailed risk register will be developed alongside the delivery plan to ensure we have identified the risks associated with the Programme and any mitigating actions needed. This will include due diligence checks required when commissioning some activity to delivery partners, ensuring all delivery partners check that participants accessing the Connect to Work Programme are both eligible and suitable and that any financial claims are in line with the DWP cost register.
- 37 This risk register will be monitored as part of the operational and strategic partnership groups that will be established to support the successful delivery of the programme.

Equality, Diversity and Inclusion

- 38 An Equality Impact Assessment has been carried out on this programme. Please see attached Background paper. The programme will have a positive impact on many of the priority groups identified. The delivery team will be working closely with a range of stakeholders to ensure that as many eligible and suitable residents as possible are able to benefit from the support provided through the programme.

Policy

- 39 The Connect to Work Programme's key mission is to support those economically inactive adults who are also part of an identified priority group to develop skills and capabilities to seek, access and sustain employment. This not only will generate benefits for the economy, but also our residents. Research has shown that employment can positively impact on an individual's health, as well as improving their earning potential.

- 40 By supporting both businesses and residents, the Programme will also help to ensure that the employment opportunities available in Cheshire and Warrington are accessible by the residents that live in the sub-region.

Access to Information	
Contact Officer:	Gemma Davies Gemma.davies@cheshirewestandchester.gov.uk
Appendices:	Appendix 1 - Equality Analysis for the programme
Background Papers:	

Title of policy / procedure / function / project / decision:	Connect to Work Programme
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Evidence based equality analysis

Main aims, purpose and outcomes and how does it fit in with the wider aims of the organisation:

The Connect to Work Programme supporting economically inactive adults, return to and sustain employment. In March 2024, it was estimated that 18,500 economically inactive people resident in Cheshire and Warrington wanted a job.

The Grant funding has been calculated by national government using an agreed formula and will equate to £4.5m per year until 31 March 2030 (depending on future Spending Reviews). At its peak it is hoped that the project will support 1,300 participants each year.

The programme supports Cheshire West and Chester’s Borough Plan, especially the “Opportunity for a Fair Local Economy” mission, along with Cheshire East Council’s Corporate Plan, especially the “Fair” aim, “...to reduce inequalities, promote fairness and opportunity for all and support our most vulnerable residents and Warrington Borough Council’s Corporate Strategy, especially the pledge: “Everyone benefits from our thriving economy”

Lead officer: Matt Smith

Stakeholders: Cheshire West and Chester, Cheshire East, Warrington, DWP, ECW

For each of the areas below, an assessment needs to be made on whether the policy has a positive, negative or neutral impact, and brief details of why this decision was made and notes of any mitigation should be included. Where the impact is negative, this needs to be given a high, medium or low assessment. It is important to rate the impact of the policy based on the current situation (i.e. disregarding any actions planned to be carried out in future).

High impact – a significant potential impact, risk of exposure, history of complaints, no mitigating measures in place etc.

<p>Medium impact –some potential impact exists, some mitigating measures are in place, poor evidence</p> <p>Low impact – almost no relevancy to the process, e.g. an area that is very much legislation led and where the Council has very little discretion</p>			
	Neutral	Positive	Negative
Target group / area			
<p>Race and ethnicity</p> <p>(including Gypsies and Travellers, refugees, asylum seekers etc.)</p>		<p>Yes</p> <p>Participant priority groups identified for the project includes refugees/ settled Afghan nationals, those residents who are accessing the Ukrainian scheme and adults who has been victims of modern slavery (likely to be from overseas).</p> <p>The delivery team will therefore be looking to engage with relevant stakeholders to ensure that the programme will meet the needs of residents regardless of race or ethnicity.</p>	
<p>Disability</p> <p>(as defined by the Equality Act - a physical or mental impairment that has a substantial and long-term adverse effect on a person's</p>		<p>Yes</p> <p>Participant priority groups identified for the project includes those adults who have disabilities</p> <p>The delivery team will therefore be looking to engage with relevant stakeholders to</p>	

Appendix 1 - Equality Analysis for the programme

<p>ability to carry out normal day-to-day activities)</p>		<p>ensure that the programme will meet the needs of residents regardless of their disability. This will include building on the existing Local Supported Employment programme and complying with fidelity framework (SEQF) designed around supporting adults with disabilities to find, access and sustain employment.</p>	
<p>Sex (male or female)</p>		<p>Yes</p> <p>Participant priority groups identified for the project includes adults who are a victim/survivor of domestic abuse or a victim of modern slavery. Statistically this is more likely to be women.</p> <p>The delivery team will therefore be looking to engage with relevant stakeholders to ensure that the programme will meet the needs of residents regardless of their sex.</p>	
<p>Gender identity (gender reassignment)</p>	<p>Low</p> <p>Although this is not an identified priority group for the project, the delivery team will be looking to engage with relevant stakeholders to ensure that the programme will meet the needs of</p>		

Appendix 1 - Equality Analysis for the programme

	residents regardless of their gender identity.		
Religion and belief (including lack of belief)	<p>Low</p> <p>Participant priority groups identified do not make specific reference to religion or belief. However, the guidance does refer to a list of key stakeholders that should be engaged when developing the delivery plan – this includes faith groups.</p> <p>The delivery team will therefore be looking to engage with these groups to ensure that the programme gives due regard to all residents regardless of faith or religion.</p>		
Sexual orientation (including heterosexual, lesbian, gay, bisexual and others)	<p>Low</p> <p>Participant priority groups identified do not make specific reference to sexual orientation. However, the guidance does refer to a list of key stakeholders that</p>		

	<p>should be engaged when developing the delivery plan – this includes voluntary and community groups.</p> <p>The delivery team will therefore be looking to engage with these groups (Including Chester Pride) to ensure that the programme gives due regard to all residents regardless of sexual orientation.</p>		
<p>Age (children and young people aged 0 – 24, adults 25 – 50, younger older people 51 – 75/80; older older people 81+. Age bands are for illustration only as overriding consideration should be given to needs)</p>	<p>Medium</p> <p>Although older people are not an identified priority group for the project, statistics show that there are large numbers of economically inactive people who are aged 50+. Therefore, the delivery team will be looking to work with stakeholders who will help them to target older residents who need extra support to</p>	<p>Yes</p> <p>Participant priority groups identified for the project includes those young people who at risk of serious violence</p> <p>The delivery team will therefore be looking to engage with relevant stakeholders (both internal and external) to ensure that the programme will meet the needs of residents regardless of their age.</p>	

Appendix 1 - Equality Analysis for the programme

	find, access and sustain work.		
Care Experienced (all young people and adults who have been in the care of Cheshire West and Chester Council - for a period of 13 weeks or more - from the age of 14 years. This includes those children/young people for whom the Council currently or have previously held corporate parenting responsibilities)		<p>Yes</p> <p>Participant priority groups identified for the project includes care leavers.</p> <p>The delivery team will therefore be looking to engage with relevant stakeholders to ensure that the programme will meet the needs of residents who have had care experience, this will include internal council teams.</p>	
Carers (people who care for others, informally or formally)		<p>Yes</p> <p>Participant priority groups identified for the project includes carers and ex-carers.</p> <p>The delivery team will therefore be looking to engage with relevant stakeholders to ensure that the programme will meet the needs of residents who are or have been carers.</p>	
Rural communities	Low		

	<p>Participant priority groups identified do not make specific reference to rural communities. However, the guidance does refer to a list of key stakeholders that should be engaged when developing the delivery plan – this includes voluntary and community groups, many of whom will be supporting our rural communities and market towns.</p> <p>The delivery team will therefore be looking to engage with these groups (Including CHALC) to ensure that the programme gives due regard to all residents regardless of where they live.</p>		
<p>Areas of deprivation (include any impact on people living in poverty who may not live in areas identified as deprived)</p>		<p>Yes</p> <p>Participant priority groups identified for the project do not specifically include those living in areas of deprivation, statistics show that the majority of those adults who</p>	

		<p>economically inactive are living in our more deprived wards.</p> <p>The delivery team will therefore be looking to engagement and delivery activity takes place in areas of deprivation.</p>	
<p>Human rights (see guidance note for key areas to consider)</p>		<p>Yes</p> <p>Participant priority groups identified do include victims of modern slavery.</p> <p>The delivery team will therefore be looking to engage with voluntary and community groups that support these residents to ensure that the programme gives due regard to all residents.</p>	
<p>Health and wellbeing and Health Inequalities (consider the wider determinants of health such as education, housing, employment, environment, crime and transport, plus impacts on lifestyles and effects on health and care services)</p>		<p>Yes</p> <p>Participant priority groups identified include adults with disabilities, homeless, those who are dependent on drugs and alcohol. These can all have an impact on health and wellbeing. The Connect to Work Programme aims to use employment as a way to improve health (including inequalities).</p> <p>The delivery team will be looking to work closely with NHS, public health, DWP and</p>	

Appendix 1 - Equality Analysis for the programme

		internal teams such as transport and housing to ensure the programme complements other support packages available.	
Procurement/partnership (if project due to be carried out by contractors/partners etc, identify steps taken to ensure equality compliance)		Yes The programme will be delivered by some in-house and some commissioned delivery activity across Cheshire and Warrington. Where provision is commissioned to a delivery partner, there will be a requirement for them to demonstrate how they will ensure equality compliance.	

Evidence (see guidance note for details of what to include here):

Insight and intelligence – economically inactive data by ward, sex and age

Early help and prevention – data on care leavers

Ward profiles - [Ward profiles | Cheshire West and Chester Council](#)

DWP Stat Xplore data – includes information on unemployment status (length of unemployment/ looking for work or not), sex, age, DWP office.

Action plan:

Actions required	Priority	Outcomes required	Officer responsible	Review date
Identification of key stakeholders to engage with to ensure the	High	An insightful and informed steering group is established for		

Appendix 1 - Equality Analysis for the programme

programme is developed, marketed and delivered in an equitable way for all residents.		the sub-region to ensure there is no duplication of effort and effective targeting of provision.		
Identify any focus groups or establish focus groups from priority participant groups to ensure the programme delivery team are aware of what works (this could include any feedback from similar employment support programmes)	High	New programme developed will be informed by previous employment support projects and from people with lived experience.		
Pull together intelligence on priority groups, economic inactivity, disability and long-term health conditions for the sub-region. Use this data to map out needs based on geography and ensure this informs marketing, engagement and delivery activity.	Medium	New programme is delivered in areas of most need.		
Ensure MI system collects data on participants against priority groups and target group on this equality assessment form. Ensure this information is monitored and action taken should there be no activity occurring that supports their needs.	Medium	New programme is responsive and will flex to ensure as many people benefit from the support as possible.		

Appendix 1 - Equality Analysis for the programme

Sign off	
Lead officer:	Matthew Smith, Skills and Employment Manager, Cheshire West and Chester Council
Approved by Tier 4 Manager:	
Moderation and/or Scrutiny	
Date:	
Date analysis to be reviewed based on rating (high impact – review in one year, medium impact - review in two years, low impact in three years)	

Please forward the completed Equality Analysis to the Equality and Diversity Managers for publishing on the Council’s website

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OPEN

Cheshire+
Warrington
Joint Committee

29 November 2024

Amendment to Joint Committee Terms of Reference

Report of: Growth Directors of Cheshire West and Chester Council, Warrington Borough Council and Cheshire East Council

Report Reference No: CWJC/08/24-25

Significant/Key Decision?	Yes/No
Cheshire West and Chester	No
Warrington	No
Cheshire East	No

Purpose of Report

- 1 To request the amendment of the Terms of Reference for the Cheshire and Warrington Joint Committee to:
 - (a) Include oversight and strategic direction for potential devolution to Cheshire and Warrington.
 - (b) Include the ability to approve expenditure regarding subregional government and other funding.
- 2 This change will be subject to agreement by the three Councils of Cheshire East, Cheshire West and Chester and Warrington (the Council's).

Executive Summary

- 3 This report sets out a proposed amendment to the existing Terms of Reference of the Cheshire and Warrington Joint Committee to enable effective strategic leadership in the development of any devolution proposition for Cheshire and Warrington. This will allow the Joint Committee to advance a potential devolution agreement with HM Government to such a stage as it can make specific recommendations to each of the Council's .

- 4 Working on devolution via the Joint Committee will help ensure that the opportunities provided by devolution of powers and investment to Cheshire and Warrington are maximised for the benefit of all residents and businesses. The Committee already acts as the strategic body across economic growth priorities for the subregion of Cheshire and Warrington (C&W), providing a coherent single position on the major economic strategic issues for the subregion. There is likely to be a challenging timeline if we are to fully explore, review and assess the opportunities of devolution as well as maximise any investment opportunities in the Spring 2025 Spending Review. It is proposed that the Joint Committee will drive a programme of development around devolution - working alongside Government, the Councils, stakeholders, business and ensuring residents are fully engaged.
- 5 We expect the Government to publish a Devolution White Paper by December 2024 - ahead of the English Devolution Bill going through Parliament during 2025 and into 2026. Depending on final decisions to proceed - which would be taken by the three Councils in Cheshire and Warrington - the subregion could be in a position to secure devolved investment and additional powers by late 2025/early 2026.
- 6 A comprehensive communications and engagement plan will be developed to ensure that stakeholders, business and residents are fully engaged in exploring the impacts of devolution. A statutory consultation with residents and businesses across C&W will form part of any decision-making process.
- 7 Final decisions related to the establishment of a Combined Authority and a devolution agreement are matters that will be brought back to the three Councils in Cheshire and Warrington.
- 8 In addition, since the functions of Local Enterprise Partnerships became the responsibility of local authorities in April 2024, government funding for subregional matters is now left with the respective local authorities to determine. The current Terms of Reference do not specifically refer to this and the proposal is to amend them to clarify this.

RECOMMENDATIONS

The Joint Committee is recommended to:

1. Agree to ask that each of the Councils of Cheshire East, Cheshire West and Chester and Warrington amend Part 2 of the Cheshire and Warrington Joint Committee Terms of Reference as set out in red at Appendix A
2. Agree that the final decisions related to the establishment of a Combined Authority and a devolution agreement are matters that will be brought back to the three Councils in Cheshire and Warrington.

Report Detail

- 9 Following the 2024 July General Election, the King's Speech outlined that 'greater devolution of decision making [would be]... at the heart of a modern dynamic economy and is a key driver of economic growth'. The Speech highlighted the introduction of an English Devolution Bill, including legislation to give new powers to metro mayors and combined authorities. A new Council of Nations and Regions was also introduced, bringing together the Prime Minister, heads of devolved governments and mayors of combined authorities.
- 10 In Summer 2024, the Deputy Prime Minister wrote to all non-devolved areas in England outlining 'next steps to devolution' and inviting proposals for devolution by end of September 2024. An 'expression of interest' outlining the well-established and strong track record of successful subregional collaboration in C&W was shared with officials. This highlighted that to achieve the full potential of the subregion, we require maximum freedom and flexibility of funding with associated powers. It was noted that there are specific governance arrangements that would need to be adopted to get the optimum devolution agreement for the communities and businesses of C&W.
- 11 In the October 2024 budget, Government outlined an additional £100 billion capital investment over the next five years. It specifically referenced the government's strategy for regional growth, with the government working in partnership with local leaders in city regions and with the Council of Nations and Regions and the recently formed Council of Mayors. The budget also introduced the first integrated settlements for Greater Manchester and the West Midlands with single flexible pot funding to support Mayoral Combined Authorities (MCAs) from 2025. Other MCAs will receive integrated settlements from 2026, including the Liverpool City Region Combined Authority.
- 12 Ahead of the English Devolution Bill going through Parliament in 2025/6, we expect the publication of a devolution White Paper by December 2024 outlining the detail of devolution opportunities for England.
- 13 In addition, since the functions of Local Enterprise Partnerships became the responsibility of local authorities in April 2024 government funding for sub regional matters is now left with the respective local authorities to determine. The current Terms of Reference do not specifically refer to this and the proposal is to amend them to clarify this.
- 14 The proposal is that the Terms of Reference are amended to provide clarity that this is delegated to the Joint Committee. This will mean that separate decisions will not be required of each of the Councils and will facilitate ease of decision making, supporting strategic economic development.

Comments from the Business Advisory Board

- 15 The Cheshire and Warrington Business Advisory Board (BAB) supports an approach which would deliver the benefits of devolution at the earliest opportunity. Empowering the Joint Committee to drive an 'at pace'

programme which makes recommendations around devolution to the Cheshire and Warrington Councils in 2025 would be the preference of the business community.

Reasons for Recommendations

- 16 Enabling the Cheshire and Warrington Joint Committee to lead on the strategic direction for potential devolution will provide clear subregional leadership with a shared ambition to ensure that business and residents have the opportunity to seek maximum benefit from possible devolution.
- 17 The Joint Committee, via its cross-Council representation, provides a 'whole place' response - ensuring that all the many differences across the subregion are considered, including rural and urban issues as well as areas where subregional scale will be important, such as business sectors and transport viability. It is expected that 'sub-groups' will be formed with wider Council representation to explore detailed elements of potential devolution, such as skills, transport and regeneration.
- 18 It will also ensure that C&W can move 'at pace' when required, supported by this single point of contact for the subregion - for example, maximising any investment opportunity via the Spring 2025 Spending Review and supporting strategic economic development opportunities.
- 19 The recommendations also confirm that each Council in Cheshire and Warrington will make the final decisions on devolution.

Other Consultation and Engagement

- 20 Cheshire East Council has reported updates to its Corporate Policy Committee on 13th June 2024 and 21st August 2024, and, in September 2024, set up a small cross party Member Reference Group which has subsequently met on three occasions to discuss key issues and progress.
- 21 Cheshire West and Chester Council's Cabinet established a Cheshire and Warrington subregional working and devolution working group at its meeting on 31st July 2024. The group has met three times since then and has agreed its terms of reference with the remit to support and advise Cabinet through evidence, engagement and leading practice on opportunities from greater subregional working and potential devolution. The group have spent time discussing and understanding the direction of devolution under the new Government, the emerging policy areas for any agreement and the approach to communications and engagement. The group will continue to play a critical role in ensuring any devolution is credible, deliverable and optimal for Cheshire West and Chester residents and businesses.
- 22 Warrington Borough Council established a cross-party devolution task group in 2024 which has met on two occasions and will continue to be engaged with throughout 2025. Warrington's Council passed a motion in September 2024 at which it resolved that the Council 'endorses the decision to open negotiations with the Government to secure a devolution deal for Warrington'.

- 23 Early engagement has commenced with the Cheshire and Warrington Leaders Board (including representatives from the voluntary and community sector, health, fire and police).
- 24 Engagement has also commenced with all local MPs across Cheshire and Warrington.
- 25 A comprehensive communications and engagement plan will be developed to ensure that stakeholders, business and residents are fully engaged in exploring the impacts of devolution. A statutory consultation with residents and businesses across C&W will form part of any decision-making process.

Implications and Comments

Legal implications

- 26 The Terms of Reference for the Joint Committee and the relevant delegations within them have previously been formally approved by each respective Council. It is appropriate therefore that the same request is made of each and each approves them. All three Council's will need to approve the amendments requested for them to take effect.
- 27 Any steps to create a combined authority will be subject to separate legal obligations and such a step would need to be authorised by Full Council approval for each authority in due course, if such a proposals are brought forward.

Finance implications

- 28 There are no financial implications as a consequence of this report, as relating to the Terms of Reference of the Joint Committee. Any financial implications relating to potential devolution will be reported and considered at a later time, to respective councils and the Joint Committee.
- 29 Importantly, the amendments to the Terms of Reference bring clarity to the Joint Committee's role, as a sub-regional body of the three councils, in ensuring effective utilisation of Government funding streams, where they specifically relate to opportunities for supporting sub-regional strategic economic development.

30 *Risk Management*

- 31 A full risk register will be established if the decision is taken to move towards devolution.

Equality, Diversity and Inclusion

- 32 There are no immediate ED&I impacts.

Policy

- 33 Any devolution agreement would support the Cheshire and Warrington vision to be the healthiest, most sustainable, inclusive and growing economy in the UK.

Access to Information	
Contact Officer:	Janet Witkowski, Acting Governance, Compliance and Monitoring Officer Janet.Witkowski@cheshireeast.gov.uk
Appendices:	Appendix A: Terms of Reference proposed changes
Background Papers:	NA

Appendix A

Part Two - Other Functions of the Committee

1. To receive reports from the Business Advisory Board, any Sub Committee of the Joint Committee and the Growth Directors (management) Group.
2. Any time review and agree proposed changes to the Functions of the Committee and seek approval of the same from the three Councils.
3. To agree and approve any proposed governance and or reporting structure that the Committee sees fit.
4. To act as a **sub-regional strategic body, using Government funding for strategic economic development across Cheshire and Warrington, setting and reviewing objectives and approving related budgets**, including;
 - a. providing a coherent single position on major strategic issues;
 - b. agreeing major economic priorities across Cheshire and Warrington;
 - c. considering recommendations made by any Sub Committee, the Business Advisory Board or Growth Directors (management) Group;
 - d. agreeing Lead and/or Accountable Body status for LEPCo/ECW and any projects undertaken;
 - e. influence and align government investment in order to boost economic growth across Cheshire & Warrington;
 - f. having regard to the duty to cooperate and the Joint Committee's overall function as set out above;
 - g. ensuring alignment between decision making on areas of policy such as land use, transportation, economic development and wider regeneration;
 - h. co-ordinating and aligning decision making on transport across Cheshire and Warrington, ensuring that business views are taken on board and that the Councils' adopted plans are reflected in strategic priorities;
 - i. **deciding on revenue and capital expenditure programmes which are delivered across Cheshire & Warrington using Government funding for strategic economic development in the sub-region, including ensuring that policy and programmes are delivered effectively through LEPCo/ECW**
 - j. **providing strategic direction and oversight across potential devolution for Cheshire and Warrington.**

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OPEN**29 November 2024****Marketing Cheshire Advisory Board****Report of: Philip Cox, Chief Executive, Enterprise Cheshire and Warrington****Report Reference No: CWJC/07/24-25**

Significant/Key Decision?	Yes/No
Cheshire West and Chester	No
Warrington	No
Cheshire East	No

Purpose of Report

1. This report is to update the Joint Committee on the steps which are being taken by Enterprise Cheshire and Warrington ("ECW") to simplify the governance of Marketing Cheshire ("MC").
2. ECW are adjusting the board of MC by inviting the existing board directors to resign and thereafter the board will be repopulated to mirror the board membership of ECW. References in this report to the MC board is a reference to this board of statutory directors.
3. Those individuals who resign from the MC board are being appointed to a newly created advisory board ("MC Advisory Board"). The MC Advisory Board would enable MC to take advice from visitor economy stakeholders, ensuring MC has effective sector intelligence, links and advocacy. The objective is to ensure that a strong, independent, and diverse local business voice continues to add value to wider economic strategies and delivery programmes, alongside a company structure which ensures effective and compliant financial management and governance.

RECOMMENDATIONS

The Joint Committee is recommended to:

1. Note the steps being taken by ECW, namely:
 - a. The reconfiguration of Marketing Cheshire's board to mirror the ECW board.
 - b. The creation of a Marketing Cheshire Advisory board.

Report Detail

- 4 During the process to seek Council approval for the C&W LEP transition in early 2024, a commitment was given to Members that arrangements for the governance of MC would be confirmed as soon as possible.
- 5 ECW officers have had a discussion with members of the MC board about how this affects the board's role and terms of reference (ToR).
- 6 A number of members of the MC Board were active members of the Cheshire and Warrington Business Advisory Board (C&WBAB) design group and suggested the resigning members of the MC board be reconstituted as an advisory board with ToR based on those now in place for the C&WBAB. Like ECW, the company director role will then pass to a small group of officers with responsibility for ensuring MC is financially secure and that it complies with company law.
- 7 A full draft of the TOR for the MC Advisory Board is attached at Appendix 1, but the key proposals are:
 - a. The Board should comprise around a dozen members drawn from key visitor economy stakeholders and should be appointed via an open recruitment process taking full account of equality, inclusion and diversity and will be expected to follow the Nolan principles. It is proposed that the existing MC Board members remain in place and that new appointments are made as vacancies arise.
 - b. The Board should work with MC and Local Authorities to shape and influence the interconnected tourism and place marketing strategies for Cheshire and Warrington, with officers from MC engaging with the MC Advisory Board at the earliest stages of the development of those strategies and initiatives.
 - c. As with the C&WBAB, the MC Advisory Board's views will be included in papers that go to the Joint Committee that discuss visitor or place economy issues. The Chair of MC Advisory Board may be invited to

meetings of the Joint Committee when these issues are being discussed.

- d. Board members are expected to provide MC with sector intelligence and links to the wider visitor economy stakeholder community as well as championing and advocating for the work of MC within and beyond the sub-region.

The MC board is made up of the same small group of officers who form the company board of ECW and like ECW, will be responsible for formal company decisions (i.e. signing off the accounts, providing the legal signatory on contracts etc).

Comments from the Marketing Cheshire Board

- 8 The current MC Board has been consulted and involved in designing these changes and are keen to move forward with them.

Reasons for Decision

- 9 The changes to MC direct governance will provide the most effective means of maintaining strong working links with the visitor economy sector – as well as ensuring that MC's governance arrangements align with ECW, ensuring effective and compliant management of company finances and practices. By the introduction of an advisory board MC is also supported by the visitor economy sector.

Other Options Considered

- 10 There is no alternative to these changes under consideration, other than to maintain the status quo. Creating an advisory board and small company board improves the financial governance of MC and allows members of the MC Advisory Board to focus their time on providing advice on the visitor economy and place marketing.

Other Consultation and Engagement

- 11 This is an internal procedural change and consultation, and engagement has therefore been limited to officers and members of the current MC board.

Implications and Comments

Legal implications

- 12 ECW is a private company limited by guarantee the Membership of which is comprised of Cheshire West and Chester, Cheshire East and Warrington Borough Council; these authorities being the referred to as the Members. The articles of ECW provide for Members' reserve powers by virtue of which the Members can control certain decisions to be taken by ECW. These reserve powers allow Members to control the appointment / removal of ECW's directors; but this does not extend to a similar control of the board of MC as a

subsidiary. Nor do the Joint Committee's Terms of Reference encompass board appointments / removals as they relate to MC .

13 MC is a subsidiary of ECW. The articles of MC in brief provide that directors shall be appointed or removed by ECW. The Joint Committee has no control of influence over this process and for this reason; this report takes the form of a noting report. Whereas the Joint Committee are being invited to note the changes being made and may wish to express support for the changes, it has no decision-making power in relation to the makeup of the board of MC.

14 Consideration is being given to adjustments to the articles of MC and the Terms of Reference for the Joint Committee to address this issue.

Finance implications

15 None

Sustainable, inclusive, healthy and growing economy and climate implications

16 These changes will strengthen the ability of the visitor economy and place stakeholders on the MC Board to provide advice on the role of the visitor and place economies in delivering the sub-regional vision.

Risk Management

17 This is an organisational change only that simplifies governance and may marginally reduce financial and legal risks.

Equality, Diversity and Inclusion

18 Equality, diversity and inclusion considerations will be embedded within an open recruitment process to the MC Advisory Board. The Board will nominate a member as Lead for Equality, Diversity and Inclusion.

Policy

19 None.

Access to Information	
Contact Officer:	Philip Cox, Chief Executive ECW Philip.cox@cheshireandwarrington.com
Appendices:	Appendix 1: Marketing Cheshire Advisory Board: Terms of Reference Appendix 2: Organogram showing Marketing Cheshire Advisory Board
Background Papers:	NA

Appendix 1 - Marketing Cheshire Advisory Board: Terms of Reference

Introduction

The Marketing Cheshire Advisory Board ('the MC Advisory Board') plays a pivotal role in the place marketing and promotion of Cheshire and Warrington as a place to visit, live, work, invest and study.

As the expert advisory group for Marketing Cheshire, the MC Advisory Board exerts real influence and provides strategic insight into all work to enhance, grow and promote the Cheshire and Warrington visitor economy, and promote the sub-region as one of the best investment propositions in the UK.

Board Members bring knowledge of their sector and champion the sub-region to national and international audiences. They collaborate with the Local Authorities Joint Committee of Enterprise Cheshire and Warrington and the Business Advisory Board, taking a strategic approach rather than acting in the interests of their individual sectors and organisations.

Purpose of Marketing Cheshire

Marketing Cheshire (MC) is the Visit England designated Local Visitor Economy Partnership (LVEP) for Cheshire and Warrington and responsible for the sub-region's Destination Management Plan.

In addition, as a subsidiary organisation, it is responsible for Enterprise Cheshire + Warrington communications and marketing.

MC is responsible for building an effective tourism and place marketing strategy, amplifying the Cheshire and Warrington brand, and promoting the sub-region nationally and internationally to business, leisure visitors, and investors.

Marketing Cheshire Advisory Board Purpose

- Work with MC and Local Authorities to shape and influence the interconnected tourism and place marketing strategies for Cheshire and Warrington, including the Destination Management Plan (DMP)
- Be consulted by the Joint Committee on any visitor economy or place marketing decisions that will impact upon the Cheshire and Warrington Business community.
- To represent the voice of businesses in the Cheshire and Warrington visitor economy in partnership and stakeholder groups

- To work with the MC Managing Director to oversee and guide delivery of the Marketing Cheshire Delivery Plan and DMP, providing sector insight to support place and visitor economy marketing and communications activity
- To champion and advocate for the work of MC within and beyond the sub-region, supporting work to: grow our membership base and commercial income; secure grant funding; and pitch for appropriate commissions, in-keeping with our organisational purpose

The MC Advisory Board is advisory in nature and will provide MC with:

- Sector intelligence and the direction of the visitor economy
- Links to with the wider visitor economy stakeholder community (including Destination Chester and Destination Cheshire), bringing representatives together from across the political, business and skills sectors across our sub-region and beyond, to promote Cheshire and Warrington
- Horizon scanning for funding initiatives and opportunities for collaboration
- Ideas to promote the Cheshire and Warrington economy/visitor economy more widely

Board Membership

The MC Advisory Board will consist of up to 12 full members. Any new members will be selected by an open process.

Membership will be representative of the visitor economy business community of Cheshire and Warrington and reflect policies on equality, diversity and inclusion.

The MC Advisory Board Chair will be invited to take a non-voting position on the Business Advisory Board. The Chair will also attend the Local Authorities Joint Committee if key MC priorities or activity are being discussed. In their absence, the Vice-Chair will deputise for the Chair on the Business Advisory Board and Joint Committee.

Reserved places on the MC Board will be held for:

- 1 member from each Local Authority
- The Chairs of Destination Cheshire and Destination Chester

Board membership will consider factors including (but not limited to):

- Gender balance

- Size of business
- Sectors across the visitor economy – attractions, hospitality, leisure
- Range of expertise and experience
- Geographical location

Board members will generally be appointed for a 3-year term. Board members may serve a second term through the appointment process.

Other parties may be co-opted to the MC Advisory Board for up to 12 months, to bring specific subject matter expertise.

Working approach

The MC Advisory Board is intended to bring visitor economy and place marketing insights to the work of Marketing Cheshire, and to support work stream prioritisation.

The MC Advisory Board will seek to influence public and private sector bodies to participate in and delivery priority projects and campaigns.

Board members will be requested to take a strategic and leading role in the development and delivery of priority projects and initiatives. MC officers will engage and involve the MC Advisory Board Member through every stage of delivery.

The MC Advisory Board may form sub-groups from its own membership and others, where it deems necessary. Wherever possible, sub-groups should be constituted according to the principles of these Terms of Reference, and, in all cases, sub-groups should abide by terms relating to accountability and reflect policies on equality, diversity and inclusion.

Board Meetings and Representation

The MC Advisory Board will meet 6 times a year with the aspiration to hold at least three board meetings or additional ad hoc meetings/workshops in person (hosted by Board Members). No meetings will be held in July and August.

Board members are expected to attend not less than 75% of meetings over a 12-month period. Deputising for a member is permitted. There should be a quorum of eight members, with the Managing Director always present.

Meeting agendas and minutes will be developed and issued on behalf of the Managing Director within five working days of the meeting.

The Managing Director will provide board members with a quarterly report on key performance indicators and produce both a mid-year and annual performance report to demonstrate progress against the Marketing Cheshire Delivery Plan.

Accountability

The MC Advisory Board will report on its work to the Local Authorities Joint Committee

The MC Advisory Board and its Members will operate and conduct themselves in accordance with the following principles:

- Code of Conduct – underpinned by the Seven Principles of Public Life (Nolan principles)
- Attendance – commitment to attending 75% of meetings of the Board
- Support of a fully inclusive culture, promoting and adhering to policies on equality, diversity and inclusion
- Declarations of interest
- Confidential reporting
- Whistleblowing
- Gifts and hospitality

On issues of conduct, the MC Advisory Board and its Members are accountable to the Local Authorities Joint Committee.

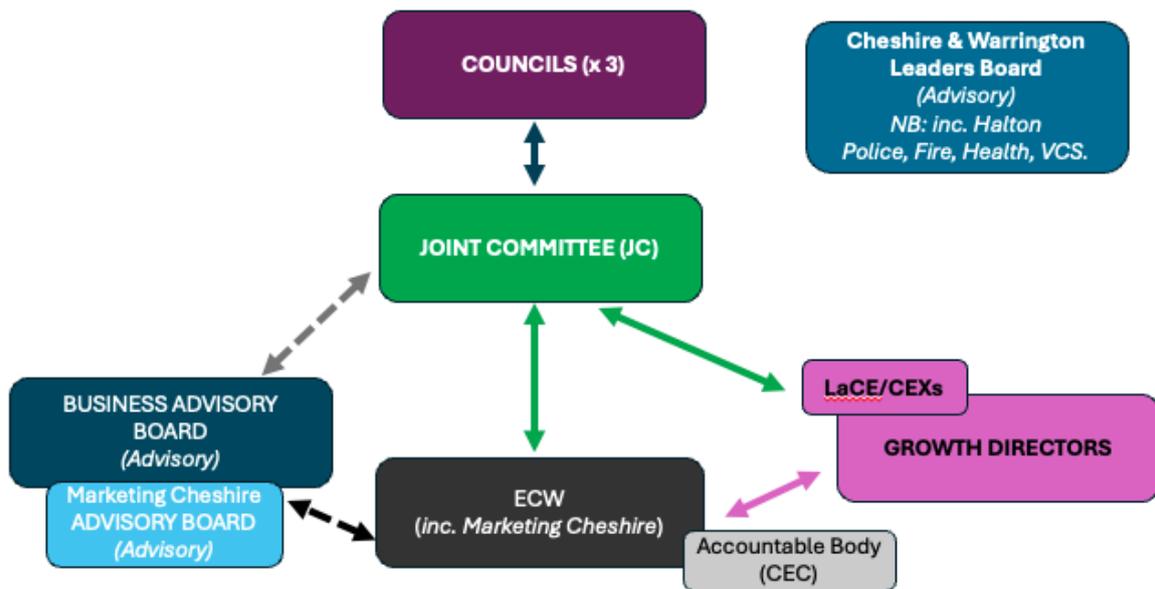
Review

The Chair will arrange an annual one-to-one conversation with Board Members to discuss the performance of the MC Advisory Board and consider any ongoing changes, improvements or additions to the MC Advisory Board, for collective consideration and agreement by the Board.

Similarly, this Terms of Reference is a live document and kept under review. It may therefore be amended, varied or modified in writing following consultation with, and agreement by, Board Members.

Appendix 2:

Simple organogram showing Marketing Cheshire Advisory Board



OPEN

Cheshire and Warrington Joint Committee

29 November 2024

Enterprise Cheshire and Warrington Finance Report

**Report of: Growth Directors of Cheshire West and Chester Council,
Warrington Borough Council and Cheshire East Council**

Report Reference No: CWJC/06/24-25

Significant/Key Decision?	Yes / No
Cheshire West and Chester	No
Warrington	No
Cheshire East	No

Purpose of Report

- 1 This report summarises the financial statements, for the Enterprise Cheshire and Warrington Group (ECW and MC) for the year ended 31 March 2024 for note.

Executive Summary

2. At the meeting of Enterprise Cheshire and Warrington Board of Directors on 4th November 2024, the Directors (one officer from each of the LAs, plus the Chief Executive of ECW) agreed the annual statement of accounts. ECW is required to table the accounts at a meeting of the JC in its role as it's shareholder.

RECOMMENDATIONS

The Joint Committee is recommended to:

1. Note the accounts as approved by ECW Board of Directors.

4. Background

4.1 The accounts presented are Marketing Cheshire and ECW consolidated position. They have been through a rigorous external audit process and have been reviewed and approved by their respective Boards.

4.2 The principal activity of ECW continues to be the promotion of economic activity and growth in Cheshire and Warrington. Grant levels and the nature of the programmes ECW delivers are set each year by central government departments and local authorities and can vary in line with policy objectives and budget settlements.

4.3 Central Government grant funding for ECW is paid to Cheshire East as accountable body. As a result, many of the grant payments for ECW programmes are made direct by Cheshire East on ECW's behalf. The ECW company accounts do not cover the full scope of ECW's activity as they only cover those transactions that require a separate legal entity, such as the employment of staff, and some elements of the Enterprise Zone.

5 Report Highlights

5.1 Performance for the year was largely as anticipated.

5.2 At the year-end 23/24 the ECW group reported a loss, which is reflected in the balance sheet. This is a paper loss only and arises from the necessary accounting treatment of one of the grants awarded by the LEP, from its 2014 allocation of the Government's Local Growth Fund. Most LGF funds were given as a grant for capital projects and were therefore made by Cheshire East on the LEP's behalf. One of the conditions of the Local Growth Fund grant from the Government was that £10 million should be used to set up a Life Sciences Fund (LSF1) to support the growth of life science businesses at Alderley Park. As with all grants, the funds were not allocated with the intention of recuperating the contribution but the vehicle by which they were allocated, means they could deliver long term gains as the businesses invested in start to thrive, with any gain re-invested into a follow-on Life Sciences Fund 2.

5.3 In common with many other venture capital funds, the value of LSF1 has declined over the past couple of years. As the investment in LSF1 was merely a grant received and paid out a total loss of the investment would not impact ECW's viability, especially as if LSF1 fails to deliver a return, ECW's commitment to invest in LSF2 will be met from a ring-fenced portion of its Growing Places Fund. In the meantime, the businesses in which LSF1 has invested are growing, upskilling

employees and contributing towards a growing and vibrant life science sector in Cheshire and Warrington

6. Comments from the Business Advisory Board

6.1 The statutory accounts cover a period before the Business Advisory Board was established and have therefore not been discussed with it.

7. Reasons for Recommendations

7.1 The consolidated accounts have been through a rigorous audit process and scrutiny by the Board of Directors and external audit. Marketing Cheshire accounts followed a similar process.

8. Other Options Considered

8.1 These are statutory accounts required by law

9. Other Consultation and Engagement

9.1 These are statutory accounts and have been externally audited.

10. Implications and Comments

Legal implications

10.1 The accounts meet legal requirements.

11. Finance implications

11.1 The accounts confirm that ECW is a going concern and presents no financial issues for the LAs. Cheshire East's Deputy s.151 Officer was present at the ECW Board meeting that signed off the accounts.

12. Sustainable, inclusive, healthy & growing economy and climate implications

None

13. Risk Management

No implications

14. Equality, Diversity and Inclusion

None.

Access to Information	
Contact Officer:	Debbie Simpson, ECW Debbie.Simpson@cheshireandwarrington.com
Appendices:	Appendix 1: Annual statement of accounts
Background Papers:	None

ENTERPRISE CHESHIRE AND WARRINGTON
PREVIOUSLY KNOWN AS
CHESHIRE & WARRINGTON LOCAL ENTERPRISE
PARTNERSHIP
GROUP STRATEGIC REPORT,
REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

**CONTENTS OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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ENTERPRISE CHESHIRE AND WARRINGTON

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

DIRECTORS:

Dr C E M Jarvis
Mrs E M Blackburn
Mrs G E Davies
P C Cox

REGISTERED OFFICE:

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Wyvern House
The Drummer
Winsford
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CW7 1AH

REGISTERED NUMBER:

04453576 (England and Wales)

AUDITORS:

Murray Smith LLP
Chartered Accountants
Statutory Auditor
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

ENTERPRISE CHESHIRE AND WARRINGTON

GROUP STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2024

The directors present their Strategic report, together with the Directors' report, the financial statements and auditors' report, for the Enterprise Cheshire and Warrington Group for the year ended 31 March 2024.

REVIEW OF BUSINESS

The consolidated group turnover for the full year ended 31 March 2024 was £6.1 Million compared to £6.9 Million for year ending March 23. Of this figure, £1.1 Million was Marketing Cheshire turnover which was consistent the £1.1 Million achieved in the previous year.

Turnover primarily takes the form of various government grants which support the development of economic strategy and plans for infrastructure and skills development. The subsidiary of the ECW, CWTB Ltd, which trades as Marketing Cheshire, engages in activities which promote the visitor economy and the sub-region to businesses and residents. ECW also has an interest in several investment funds, managed by third party fund managers, which support infrastructure development and the life sciences sector.

The principal activity of ECW continues to be the promotion of economic activity and growth in Cheshire and Warrington. The range of activities supported by ECW include economic policy and planning, gathering of economic intelligence and evidence, convening stakeholders' views and opinions, and delivering a wide range of programmes for infrastructure development and enhancing skills. Grant levels and the nature of the programmes the company delivers are set each year by central government departments and local authorities and can vary from one year to another in line with policy objectives and budget settlements.

ECW and Marketing Cheshire are not for profit companies but seek to maintain adequate reserves to manage fluctuations in income and activity levels.

Strategic report

On the 8th April 2024, the Cheshire and Warrington Local Enterprise Partnership transitioned from being a partnership of local authority and private sector members to a company wholly owned by the local authorities. At the same time, it changed its name to Enterprise Cheshire and Warrington (ECW), adopted revised Articles of Association and made changes to its board of directors. These changes reflect Government policy choices which were announced in the March 2023 Budget Statement by the Chancellor.

The local authorities approved that the legal entity should be retained and that, while responsibility for the functions had transferred to the authorities, the company would continue to deliver all the functions previously performed by the CWLEP. Oversight of ECW is performed by a Joint Committee consisting of members of the local authorities, Cheshire East Borough Council, Cheshire West and Chester Borough Council and Warrington Borough Council. To meet the government's objectives that a strong, independent business voice remains an influential part of policy and economic planning, a newly formed Business Advisory Board has been established.

There was a reduction of £125k, to £250k, in Government funding for ECW for 2023-24. The funding affected represents a relatively small proportion of ECW's overall income and has come at a time where income from some other funding streams has increased; the reduction has therefore been manageable. That said, many of the ECW's activities receive ring fenced funding and are unaffected by the change.

The operational outturn for the year 2023-24 continued to grow. The unexpected sharp rise in interest rates which persisted into 2023-24, generated considerably higher levels of income on the idle balances than planned.

Whilst working through the ramifications of the change of ownership, in 2023-24, ECW continued to operate a wide range of activities, in support of the shared vision for Cheshire and Warrington to be the most sustainable, inclusive, healthy and fastest growing economy. Achieving progress towards the vision remained a priority during the transition and the agile approach to the use of resources has been maintained. The Local Authorities have endorsed the role of the ECW going forward.

Many of the activities receive their funding under contracts, which define specific objectives, outputs and use of funds. While the funding sets constraints, the ECW staff are multi-skilled such that resources can be used flexibly and applied to the various programmes and sources of funds. This flexibility, which works across the group, has helped quickly redeploy capacity in response to additional or reduced grant funding whilst retaining knowledge and experience.

ENTERPRISE CHESHIRE AND WARRINGTON

**GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Set against the reduction in core funding, 2023-24 had its share of upsides. Funding from DESNZ for programmes focussed on sustainability and Net Zero. Additional funding of £70k received in January 2024, enabled ECW to raise the profile of major investment by the private sector in industrial decarbonisation, hynet and carbon capture and storage.

A further grant programme of bootcamps in 2023-24 of £1.2M was awarded, with a management fee of £155k. This programme of training, which is co-designed with employers and training providers, will deliver enhanced capability to approximately 340 local people in areas where skills are in short supply, helping to close the skills gap and enhancing individual career prospects. ECW has established a strong reputation for successful delivery and the programme is growing in strength. In 2024-25 will be doubled in scale to £2.5M, with over 600 people expected to benefit from the free or heavily subsidised training.

ECW, through its Careers Hub, continued to deliver several programmes which bring employers together with the teaching profession, schools and colleges to inspire the next generation about the opportunities for work and careers in the sub-region. Funded by the Careers and Enterprise Company, several additional programmes were introduced in 2023-24 including initiatives to provide teachers with direct exposure to digital experiences and to minimise the risk of school leavers becoming NEET (not in education, employment, or training).

The Growth Hub continues to serve and gather intelligence about the business community, supporting over 500 business during 2023-24, with a range of issues, from access to finance, location of premises, assistance with export, and convening networking and educational sessions. Despite the strong competition from our neighbouring regions, Cheshire and Warrington has punched above its weight in securing inward investment from non-UK based investors.

During the year 23/24, ECW continued to be a member of the Northern Powerhouse 11 LEAs, and act as the fund holder, employer and contracting authority for the partnership.

ECW continues to administer a Growing Places Fund and a balance of retained business rates both of which can be deployed in various ways to support economic development priorities. The higher interest rates meant that those balances generated a higher return and supplementary revenue grant from Cheshire East Borough Council, the fund holding authority.

The development of the Cheshire Science Corridor Enterprise Zone and the associated retained business rates remains an important area of growth for ECW. In 2023-24, new loans of £3.0M were drawn to finance investments in Ellesmere Port and Birchwood. Loan repayments on existing project loans amounted to £1.1M.

The Life Sciences Fund 1 has been operating for eight years. During the year ECW contributed £168,918 to the fund, bringing the ECW partners' loan account to the fund to £9,742,010. The fund value 31 March 24 was £5,917,771. No funds were paid into LSF2 in the year ended 31 March 2024.

The annual total income for Marketing Cheshire (MC) was £1,112,177 compared to £1,091,735 in the previous year. Local authority funding was £276,773; less than the budgeted sum of £353,900. Operating costs were £585,582; lower than 2023 where they were £636,829. Of this figure, staff and related costs were £459k; although under budget, there was £95k of unbudgeted consultant costs, bring the total cost for internal and external staff marginally above budget.

ECW remains in a strong position and has shown its ability to adjust and flex resources according to the funding it receives. The Directors have a reasonable expectation that the company has adequate resources and will continue to receive resources from government for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements.

ENTERPRISE CHESHIRE AND WARRINGTON

**GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

GOING CONCERN

While there is work underway to develop ECW's functions under Local Authority control, ECW remains in a financially strong position and has shown over past years its ability to adjust and flex resources according to the funding it receives. The combination of reserves from operating and investing activities amount to approximately £8.4M and the directors are assured of ECW's solvency for the foreseeable future.

ON BEHALF OF THE BOARD:

.....
P C Cox - Director

Date:

ENTERPRISE CHESHIRE AND WARRINGTON

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2024**

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2024.

CHANGE OF NAME

The group passed a special resolution on 9 May 2024 changing its name from Cheshire & Warrington Local Enterprise Partnership to Enterprise Cheshire and Warrington.

DIVIDENDS

As the company is limited by guarantee it makes no distributions by dividends or any other means.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors who have held office during the period from 1 April 2023 to the date of this report are as follows:

Dr C E M Jarvis, Mrs E M Blackburn, Mrs G E Davies and P C Cox were appointed as directors after 31 March 2024 but prior to the date of this report.

A McDonald, C E Hayward, C J Hindley, C J Browne, Professor E A Simmons, N C Newton, J A Downes, Dr K P MacKay, L C Gittins, Dr P Broxton, R L Bowden, R W N Collis and T J Brocklebank ceased to be directors after 31 March 2024 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the surplus or deficit of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

ENTERPRISE CHESHIRE AND WARRINGTON

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2024**

AUDITORS

The auditors, Murray Smith LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

.....
P C Cox - Director

Date:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ENTERPRISE CHESHIRE AND WARRINGTON**

Opinion

We have audited the financial statements of Enterprise Cheshire and Warrington (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 March 2024 and of the group's deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ENTERPRISE CHESHIRE AND WARRINGTON**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page five, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit procedures designed to identify irregularities included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of company staff with responsibilities for compliance matters to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ENTERPRISE CHESHIRE AND WARRINGTON**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Benson (Senior Statutory Auditor)
for and on behalf of Murray Smith LLP
Chartered Accountants
Statutory Auditor
Darland House
44 Winnington Hill
Northwich
Cheshire
CW8 1AU

Date:

ENTERPRISE CHESHIRE AND WARRINGTON

CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
TURNOVER		6,054,573	6,947,433
Cost of sales		624,512	520,896
GROSS SURPLUS		5,430,061	6,426,537
Administrative expenses		4,829,875	4,564,351
OPERATING SURPLUS	4	600,186	1,862,186
Write back of related party balance	5	14,220	-
		614,406	1,862,186
Interest receivable and similar income		1,910	-
Gain/loss on revaluation of investments		616,316 (1,199,357)	1,862,186 (1,954,125)
		(583,041)	(91,939)
Interest payable and similar expenses	6	455,789	339,551
DEFICIT BEFORE TAXATION		(1,038,830)	(431,490)
Tax on deficit	7	-	1,116
DEFICIT FOR THE FINANCIAL YEAR		(1,038,830)	(432,606)
Deficit attributable to: Owners of the parent		(1,038,830)	(432,606)

The notes form part of these financial statements

ENTERPRISE CHESHIRE AND WARRINGTON

CONSOLIDATED OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2024

Notes	2024 £	2023 £
DEFICIT FOR THE YEAR	(1,038,830)	(432,606)
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u><u>(1,038,830)</u></u>	<u><u>(432,606)</u></u>
Total comprehensive income attributable to: Owners of the parent	<u><u>(1,038,830)</u></u>	<u><u>(432,606)</u></u>

The notes form part of these financial statements

ENTERPRISE CHESHIRE AND WARRINGTON (REGISTERED NUMBER: 04453576)

CONSOLIDATED BALANCE SHEET
31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Intangible assets	9		10,499,615		8,321,889
Tangible assets	10		18,042		8,806
Investments	11		7,014,565		8,045,004
			<u>17,532,222</u>		<u>16,375,699</u>
CURRENT ASSETS					
Stocks	12	38,147		34,082	
Debtors	13	2,059,232		2,221,109	
Cash at bank and in hand		1,089,695		1,622,609	
			<u>3,187,074</u>	<u>3,877,800</u>	
CREDITORS					
Amounts falling due within one year	14	2,903,261		3,556,509	
			<u>283,813</u>	<u>321,291</u>	
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>17,816,035</u>	<u>16,696,990</u>	
CREDITORS					
Amounts falling due after more than one year	15		9,424,615		7,266,740
			<u>8,391,420</u>	<u>9,430,250</u>	
NET ASSETS					
RESERVES					
Fair value reserve	18		(4,033,812)		(2,834,455)
Income and expenditure account	18		12,425,232		12,264,705
			<u>8,391,420</u>	<u>9,430,250</u>	

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
P C Cox - Director

.....
Dr C E M Jarvis - Director

The notes form part of these financial statements

ENTERPRISE CHESHIRE AND WARRINGTON (REGISTERED NUMBER: 04453576)

COMPANY BALANCE SHEET
31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Intangible assets	9		10,499,615		8,321,889
Tangible assets	10		14,982		5,244
Investments	11		7,014,566		8,045,005
			<u>17,529,163</u>		<u>16,372,138</u>
CURRENT ASSETS					
Debtors	13	1,999,482		2,134,605	
Cash at bank		867,829		1,358,914	
			<u>2,867,311</u>	<u>3,493,519</u>	
CREDITORS					
Amounts falling due within one year	14	2,826,269		3,429,967	
			<u>41,042</u>	<u>63,552</u>	
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>17,570,205</u>	<u>16,435,690</u>	
CREDITORS					
Amounts falling due after more than one year	15		9,424,615		7,266,740
			<u>8,145,590</u>	<u>9,168,950</u>	
NET ASSETS					
RESERVES					
Fair value reserve	18		(4,033,812)		(2,834,455)
Income and expenditure account	18		12,179,402		12,003,405
			<u>8,145,590</u>	<u>9,168,950</u>	
Company's loss for the financial year			<u>(1,023,360)</u>	<u>(389,047)</u>	

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
P C Cox - Director

.....
Dr C E M Jarvis - Director

The notes form part of these financial statements

ENTERPRISE CHESHIRE AND WARRINGTON

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024

	Retained earnings £	Fair value reserve £	Total equity £
Balance at 1 April 2022	10,743,186	(880,330)	9,862,856
Changes in equity			
Total comprehensive income	1,521,519	(1,954,125)	(432,606)
Balance at 31 March 2023	<u>12,264,705</u>	<u>(2,834,455)</u>	<u>9,430,250</u>
Changes in equity			
Total comprehensive income	160,527	(1,199,357)	(1,038,830)
Balance at 31 March 2024	<u><u>12,425,232</u></u>	<u><u>(4,033,812)</u></u>	<u><u>8,391,420</u></u>

The notes form part of these financial statements

ENTERPRISE CHESHIRE AND WARRINGTON

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024

	Retained earnings £	Fair value reserve £	Total equity £
Balance at 1 April 2022	10,438,327	(880,330)	9,557,997
Changes in equity			
Total comprehensive income	1,565,078	(1,954,125)	(389,047)
Balance at 31 March 2023	<u>12,003,405</u>	<u>(2,834,455)</u>	<u>9,168,950</u>
Changes in equity			
Total comprehensive income	175,997	(1,199,357)	(1,023,360)
Balance at 31 March 2024	<u><u>12,179,402</u></u>	<u><u>(4,033,812)</u></u>	<u><u>8,145,590</u></u>

The notes form part of these financial statements

ENTERPRISE CHESHIRE AND WARRINGTON

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	1,204,256	5,408,365
Interest paid		(455,789)	(294,301)
Tax paid		-	(1,116)
Net cash from operating activities		<u>748,467</u>	<u>5,112,948</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(3,184,115)	(782,663)
Purchase of tangible fixed assets		(16,916)	(12,376)
Purchase of fixed asset investments		(168,918)	(1,964,627)
Sale of tangible fixed assets		-	24,987
Sale of fixed asset investments		-	216,827
Interest received		1,910	-
Net cash from investing activities		<u>(3,368,039)</u>	<u>(2,517,852)</u>
Cash flows from financing activities			
New loans in year		3,010,110	3,079,538
Loan repayments in year		(665,472)	(5,048,156)
GPF loan repayments in year		(257,980)	-
Net cash from financing activities		<u>2,086,658</u>	<u>(1,968,618)</u>
(Decrease)/increase in cash and cash equivalents		<u>(532,914)</u>	<u>626,478</u>
Cash and cash equivalents at beginning of year	2	<u>1,622,609</u>	<u>996,131</u>
Cash and cash equivalents at end of year	2	<u><u>1,089,695</u></u>	<u><u>1,622,609</u></u>

The notes form part of these financial statements

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF DEFICIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2024	2023
	£	£
Deficit before taxation	(1,038,830)	(431,490)
Depreciation charges	7,680	29,310
Profit on disposal of fixed assets	-	(3,641)
Loss on revaluation of fixed assets	1,199,357	1,954,125
Amortisation charges	1,006,389	880,330
Finance costs	455,789	339,551
Finance income	(1,910)	-
	<u>1,628,475</u>	<u>2,768,185</u>
Increase in stocks	(4,065)	(2,547)
Decrease in trade and other debtors	161,877	2,355,380
(Decrease)/increase in trade and other creditors	(582,031)	287,347
Cash generated from operations	<u><u>1,204,256</u></u>	<u><u>5,408,365</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2024

	31.3.24	1.4.23
	£	£
Cash and cash equivalents	<u>1,089,695</u>	<u>1,622,609</u>

Year ended 31 March 2023

	31.3.23	1.4.22
	£	£
Cash and cash equivalents	<u>1,622,609</u>	<u>996,131</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,622,609</u>	<u>(532,914)</u>	<u>1,089,695</u>
	<u>1,622,609</u>	<u>(532,914)</u>	<u>1,089,695</u>
Debt			
Debts falling due within 1 year	(2,201,180)	71,217	(2,129,963)
Debts falling due after 1 year	<u>(7,266,740)</u>	<u>(2,157,875)</u>	<u>(9,424,615)</u>
	<u>(9,467,920)</u>	<u>(2,086,658)</u>	<u>(11,554,578)</u>
Total	<u><u>(7,845,311)</u></u>	<u><u>(2,619,572)</u></u>	<u><u>(10,464,883)</u></u>

The notes form part of these financial statements

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. STATUTORY INFORMATION

Enterprise Cheshire and Warrington is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Basis of consolidation

The Group financial statements consolidate the results of the Company and its subsidiary undertakings. The results of subsidiaries acquired are consolidated for the periods from which control passes to the Group. Acquisitions are accounted for under the acquisition method.

Significant judgements and estimates

The group continually reviews its approach to estimations and judgements within the financial statements with a view to mitigate material misstatements. Historical experience along with other factors are used to create prudent accounting policies. Combining these policies with informed forecasts of the group's future, enables fair and consistent assumptions and estimates to be concluded.

Significant provisions are monitored by management and best estimates are maintained in accordance with any legal or contractual requirements.

Where material fair value estimates have been made in relation to intangible assets, the group has appointed external advisors to sanction the appropriateness of the figures included within the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets represents costs incurred by the company on development of the Enterprise Zone and funding provided to companies within the Enterprise Zone. The expenditure will generate increased business rates which will accrue to ECW.

The Enterprise Zone asset is being amortised over periods that match those over which income will be received. These range between 6 and 17 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost and 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company and its subsidiaries are grant aided local agency organisations and their economic advisory activities are wholly maintained by contributions from altruistic member organisations. As a result the net surplus arising from these activities is treated as non-trading by virtue of Section 79 of the Income and Corporation Taxes Act 1988. The company and its subsidiaries are liable to corporation tax on bank interest and other investment income.

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investments in subsidiaries

Investments in subsidiaries are accounted for at cost less, where appropriate, allowances for impairment.

Cash and cash equivalents

Cash in the statement of financial position comprises cash at banks and on hand less bank overdrafts.

Interest-bearing loans and borrowings

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash payable (including interest). After initial recognition they are measured at amortised cost using the effective interest rate method, less impairment. The effective interest rate amortisation is included in finance revenue in the income statement.

Financial liabilities

A financial liability is recorded at transaction price and is derecognised when the obligation under the liability is discharged or cancelled or expires.

Trade debtors

Trade debtors are recognised at cost less provision for doubtful debts. The recoverability of trade debtors is reviewed on an ongoing basis. A provision for doubtful debtors is established when collection of the full nominal amount is no longer probable. Bad debts are written off as incurred.

Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period, and are discounted to present value where the effect is material.

Employee benefits**(a) Wages and salaries and annual leave**

Liabilities for wages and salaries and annual leave are recognised and are measured as the amount unpaid at the reporting date at current pay rates in respect of employees' services up to that date. They are expected to be settled within one year.

(b) Pensions

The Group makes contributions to employees' pension schemes. Contributions to this scheme are recognised in profit or loss in the period in which they become payable.

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

3. EMPLOYEES AND DIRECTORS

	2024	2023
	£	£
Wages	1,940,807	2,054,576
Social security costs	212,216	236,908
Other pension costs	56,264	62,911
	<u>2,209,287</u>	<u>2,354,395</u>

Of the above salary expense a total of £1,041,525 (2023: £1,162,765) was recharged for work on the delivery of projects.

The average monthly number of employees during the year was as follows:

	2024	2023
Senior leadership	3	3
Policy and strategy	14	7
Operations and finance	23	33
Corporate services	5	5
	<u>45</u>	<u>48</u>

Senior Employees

ECW has chosen to disclose the remuneration of senior employees. These include the statutory officers and any person having responsibility for the management of the ECW, to the extent that the person has power to direct or control the major activities of the ECW. The figures below relate to 2023/24:

Job Title	Salary, Fees, Allowances & Bonuses	Employer's Pension Contributions	Expenses Allowances	Total
	£	£	£	£
Chief Executive	162,406	-	-	162,406
Deputy Chief Executive	29,538	1,182	-	30,720
Finance Director	101,101	4,044	-	105,145
Chair	26,000	-	-	26,000
Deputy Chair	10,000	-	-	10,000
	<u>329,045</u>	<u>5,226</u>	<u>-</u>	<u>334,271</u>

The directors' remuneration shown below represents the combined amount paid to the chair and deputy chair of the ECW.

	2024	2023
	£	£
Directors' remuneration	<u>36,000</u>	<u>36,000</u>

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. OPERATING DEFICIT

The operating deficit is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	7,680	29,310
Profit on disposal of fixed assets	-	(3,641)
Enterprise Zone amortisation	1,006,389	880,330
Auditors' remuneration - audit services	14,432	13,615
Auditors' remuneration - accounting services	2,907	3,020
	<u> </u>	<u> </u>

5. EXCEPTIONAL ITEMS

	2024	2023
	£	£
Write back of related party balance	14,220	-
	<u> </u>	<u> </u>

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2024	2023
	£	£
Loan interest	455,789	339,551
	<u> </u>	<u> </u>

7. TAXATION

Analysis of the tax charge

The tax charge on the deficit for the year was as follows:

	2024	2023
	£	£
Current tax:		
Under provision in prior year	-	1,116
	<u> </u>	<u> </u>
Tax on deficit	-	1,116
	<u> </u>	<u> </u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2024	2023
	£	£
Deficit before tax	(1,038,830)	(431,490)
	<u> </u>	<u> </u>
Deficit multiplied by the standard rate of corporation tax in the UK of 25% (2023 - 19%)	(259,708)	(81,983)
	<u> </u>	<u> </u>
Effects of:		
Adjustments to tax charge in respect of previous periods	-	1,116
Income not charged	259,708	81,983
	<u> </u>	<u> </u>
Total tax charge	-	1,116
	<u> </u>	<u> </u>

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

9. INTANGIBLE FIXED ASSETS

Group

	Enterprise Zone £
COST	
At 1 April 2023	9,364,654
Additions	3,184,115
	<hr/>
At 31 March 2024	12,548,769
	<hr/>
AMORTISATION	
At 1 April 2023	1,042,765
Amortisation for year	1,006,389
	<hr/>
At 31 March 2024	2,049,154
	<hr/>
NET BOOK VALUE	
At 31 March 2024	10,499,615
	<hr/> <hr/>
At 31 March 2023	8,321,889
	<hr/> <hr/>

Company

	Enterprise Zone £
COST	
At 1 April 2023	9,364,654
Additions	3,184,115
	<hr/>
At 31 March 2024	12,548,769
	<hr/>
AMORTISATION	
At 1 April 2023	1,042,765
Amortisation for year	1,006,389
	<hr/>
At 31 March 2024	2,049,154
	<hr/>
NET BOOK VALUE	
At 31 March 2024	10,499,615
	<hr/> <hr/>
At 31 March 2023	8,321,889
	<hr/> <hr/>

The amount capitalised in respect of the Enterprise Zone represents costs incurred by the company on investment, marketing and development and funding provided to companies within the Enterprise Zone. The company is benefitting from an income stream derived from a proportion of the zone's business rates. The directors anticipate that the present value of the future income will significantly exceed the capitalised costs.

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. TANGIBLE FIXED ASSETS

Group

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	10,824	127,512	138,336
Additions	-	16,916	16,916
	<hr/>	<hr/>	<hr/>
At 31 March 2024	10,824	144,428	155,252
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2023	10,824	118,706	129,530
Charge for year	-	7,680	7,680
	<hr/>	<hr/>	<hr/>
At 31 March 2024	10,824	126,386	137,210
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2024	-	18,042	18,042
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2023	-	8,806	8,806
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Company

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	10,824	102,134	112,958
Additions	-	14,747	14,747
	<hr/>	<hr/>	<hr/>
At 31 March 2024	10,824	116,881	127,705
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2023	10,824	96,890	107,714
Charge for year	-	5,009	5,009
	<hr/>	<hr/>	<hr/>
At 31 March 2024	10,824	101,899	112,723
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2024	-	14,982	14,982
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2023	-	5,244	5,244
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. FIXED ASSET INVESTMENTS

Group

	GM & Cheshire LSF Investment £
COST OR VALUATION	
At 1 April 2023	8,045,004
Additions	168,918
Revaluations	(1,199,357)
	<hr/>
At 31 March 2024	7,014,565
	<hr/>
NET BOOK VALUE	
At 31 March 2024	7,014,565
	<hr/> <hr/>
At 31 March 2023	8,045,004
	<hr/> <hr/>

The above investment represents the group's share of the investments held by the Greater Manchester & Cheshire Life Science Fund Limited Partnership and the G M C Life Sciences Fund L.P.

Company

	Shares in group undertakings £	GM & Cheshire LSF Investment £	Totals £
COST OR VALUATION			
At 1 April 2023	1	8,045,004	8,045,005
Additions	-	168,918	168,918
Revaluations	-	(1,199,357)	(1,199,357)
		<hr/>	<hr/>
At 31 March 2024	1	7,014,565	7,014,566
		<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2024	1	7,014,565	7,014,566
		<hr/> <hr/>	<hr/> <hr/>
At 31 March 2023	1	8,045,004	8,045,005
		<hr/> <hr/>	<hr/> <hr/>

The shares in group undertakings represent the company's 100% control of CWTB, which is registered in England and Wales and is a Destination Management Organisation for Tourist Information and Visitor services.

The above investment represents that company's share of the investments held by the Greater Manchester & Cheshire Life Sciences Fund Limited Partnership and the G M C Life Sciences Fund L.P.

12. STOCKS

	Group	
	2024 £	2023 £
Stocks	38,147	34,082
	<hr/>	<hr/>

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	37,482	718,815	11,367	682,238
Other debtors	1,514,887	1,168,907	1,514,887	1,168,907
Prepayments and accrued income	506,863	333,387	473,228	283,460
	<u>2,059,232</u>	<u>2,221,109</u>	<u>1,999,482</u>	<u>2,134,605</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Other loans (see note 16)	2,129,963	2,201,180	2,129,963	2,201,180
Trade creditors	355,756	119,121	279,513	80,799
Social security and other taxes	209,483	194,271	165,500	171,335
Other creditors	5,879	7,247	1,212	1,813
Amounts due from group undertakings	-	-	119,275	25,039
Amounts due to related undertakings	-	9,321	-	-
Accruals and deferred income	202,180	1,025,369	130,806	949,801
	<u>2,903,261</u>	<u>3,556,509</u>	<u>2,826,269</u>	<u>3,429,967</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Other loans (see note 16)	<u>9,424,615</u>	<u>7,266,740</u>	<u>9,424,615</u>	<u>7,266,740</u>

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Amounts falling due within one year or on demand:				
Other loans	1,091,068	904,305	1,091,068	904,305
GPF loan	1,038,895	1,296,875	1,038,895	1,296,875
	<u>2,129,963</u>	<u>2,201,180</u>	<u>2,129,963</u>	<u>2,201,180</u>
Amounts falling due between one and two years:				
Other loans - 1-2 years	<u>1,852,446</u>	<u>1,457,352</u>	<u>1,852,446</u>	<u>1,457,352</u>
Amounts falling due between two and five years:				
Other loans - 2-5 years	<u>2,182,154</u>	<u>1,777,320</u>	<u>2,182,154</u>	<u>1,777,320</u>
Amounts falling due in more than five years:				
Repayable by instalments				
Other loans more 5yrs instal	<u>5,390,015</u>	<u>4,032,068</u>	<u>5,390,015</u>	<u>4,032,068</u>

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. SECURED DEBTS

The following secured debts are included within creditors:

	Group	
	2024	2023
	£	£
Other loans	10,515,683	8,171,045

At 31 March 2024, the facilities with Cheshire East Council, Cheshire West and Chester Council and Warrington Borough Council total £10,515,683 (2023: £8,171,045). Of the seven projects, the first facility is with Cheshire East Council, the next four are with Cheshire West and Chester Council and the final two are with Warrington Borough Council.

The loans are without recourse above the business rates received by the ECW.

There are seven parts to this loan, the first drawdown was the Glasshouse project for £3,986,983, the termination date is 31 October 2032. The interest rate on the loan is 3.13%. The balance at 31 March 2024, including accrued interest, is £3,491,216.

The second drawdown was the Helix Phase 2 project for £700,039, the termination date is 31 October 2038. The interest rate on the loan is 4.05%. The balance at 31 March 2024, including accrued interest, is £641,994.

The third drawdown was the Aviator Phase 1 project for £1,495,428, the termination date is 31 October 2033. The interest rate on the loan is 4.05%. The balance at 31 March 2024, including accrued interest, is £1,283,240.

The fourth drawdown was the Newport Rhino project for £844,722, the termination date is 31 October 2031. The interest rate on the loan is 4.05%. The balance at 31 March 2024, including accrued interest, is £687,577.

The fifth drawdown was Vortex project for £2,700,000, the termination date is 31 October 2038. The interest rate on the loan is 6.28%. The balance at 31 March 2024, including accrued interest, is £2,864,915.

The sixth drawdown was the Quadrant Phase 2 project for £1,782,663, the termination date is 31 October 2028. The interest rate on the loan is 4.70%. The balance at 31 March 2024, including accrued interest, is £1,233,168.

The seventh drawdown was the Quadrant Phase 3 project for £310,110, the termination date is 31 October 2028. The interest rate on the loan is 6.91%. The balance at 31 March 2024, including accrued interest, is £313,573.

18. RESERVES

Group

	Income and expenditure account £	Fair value reserve £	Totals £
At 1 April 2023	12,264,705	(2,834,455)	9,430,250
Deficit for the year	(1,038,830)		(1,038,830)
Fair value transfer	1,199,357	(1,199,357)	-
At 31 March 2024	<u>12,425,232</u>	<u>(4,033,812)</u>	<u>8,391,420</u>

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18. RESERVES - continued

Company

	Income and expenditure account £	Fair value reserve £	Totals £
At 1 April 2023	12,003,405	(2,834,455)	9,168,950
Deficit for the year	(1,023,360)		(1,023,360)
Fair value transfer	1,199,357	(1,199,357)	-
At 31 March 2024	<u>12,179,402</u>	<u>(4,033,812)</u>	<u>8,145,590</u>

19. FUNDING COMMITMENTS

ECW has committed to providing funding totalling £5m to G M C Life Sciences Fund L.P. Prior to the year end £1,296,875 of the £5m has been paid over.

ENTERPRISE CHESHIRE AND WARRINGTON

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

20. RELATED PARTY DISCLOSURES

During the year the company entered into transactions in the normal course of business with the following member organisations, in which common directors have non financial interests, to deliver the economic development services in the Cheshire and Warrington sub region.

Contributions received towards operating costs:

Warrington Borough Council	£48,250
Cheshire East Borough Council	£2,106,414
Cheshire West and Chester Borough Council	£196,250

Amounts paid for projects in year:

Warrington Borough Council	£11,550
Cheshire East Borough Council	£6,550
Cheshire West and Chester Borough Council	£129,433

The amounts outstanding from/(to) member organisations by the company are summarised as follows:

Warrington Borough Council	£41,280	(2023 - £0)
Cheshire East Borough Council	£1,473,607	(2023 - £1,658,028)
Cheshire West & Chester Borough Council	(£16,311)	(2023 - £7,698)

Other loan balances outstanding at the year end, which have been provided by member organisations:

Warrington Borough Council	£1,546,741	(2023 - £1,504,401)
Cheshire East Borough Council	£3,491,226	(2023 - £3,825,222)
Cheshire West & Chester Borough Council	£5,477,716	(2023 - £2,841,421)

During the year the company entered into transactions in the normal course of business with Changing Young Lives. This is an organisation that has C Hindley as a common director:

Amounts paid to Changing Young Lives	£52,699
Amounts received from Changing Young Lives	£155,255
Amounts outstanding from/(to) the organisation at the year end	£0

21. POST BALANCE SHEET EVENTS

On the 8th April 2024, the Cheshire & Warrington Local Enterprise Partnership transitioned from being a partnership of local authority and private sector members to a company wholly owned by the local authorities. At the same time, it changed its name to Enterprise Cheshire and Warrington (ECW), adopted revised Articles of Association and made changes to its board of directors. Oversight of ECW will be performed by a Joint Committee consisting of members of the local authorities, Cheshire East Borough Council, Cheshire West and Chester Borough Council and Warrington Borough Council.

22. LIMITED LIABILITY

Liability is limited by guarantee to £1 per member. The number of members at the period end was five.

ENTERPRISE CHESHIRE AND WARRINGTON

COMPANY DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
Turnover				
Local Authority Grants	187,500		595,490	
Central Government or Agency Grants (Core)	249,999		375,000	
Central Government or Agency Grants (Programme)	563,636		593,514	
Sundry income	791,295		1,559,952	
Other funding	741,150		219,344	
Enterprise Zone Retained Business Rates	1,121,263		1,165,066	
Northern Powerhouse 11	671,883		348,292	
EZ Retained business rates	923,082		1,121,263	
Management fee recovered	128,588		186,776	
		5,378,396		6,164,697
Expenditure				
Office costs	44,740		34,683	
Directors' salaries	36,000		36,000	
Directors' social security	3,658		2,527	
Wages	587,143		600,688	
Social security	73,280		105,169	
Pensions	14,600		22,618	
Recruitment costs	41,597		7,880	
Telephone	3,483		2,894	
Consultancy and third party support	83,975		96,991	
Travel and subsistence	4,180		6,335	
IT support	63,328		69,041	
Subscriptions	28,026		33,578	
Training and development	9,293		7,506	
Bank charges	260		260	
Programme costs	1,758,809		1,581,992	
Local industrial strategy	135,000		126,406	
Legal and professional	42,086		83,185	
Communications, PR and website	101,000		147,404	
Northern Powerhouse 11	671,883		323,736	
Auditors' remuneration	13,008		9,495	
Other expenditure	19,863		55,598	
		3,735,212		3,353,986
		1,643,184		2,810,711
Finance costs				
Loan interest		455,789		339,551
		1,187,395		2,471,160
Depreciation				
Enterprise Zone	1,006,389		880,330	
Fixtures and fittings	-		1,742	
Computer equipment	5,009		23,786	
		1,011,398		905,858
Carried forward		175,997		1,565,302

This page does not form part of the statutory financial statements

ENTERPRISE CHESHIRE AND WARRINGTON

COMPANY DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
Brought forward		175,997		1,565,302
Profit on disposal of fixed assets				
Profit on disposal of investments		-		892
		<u>175,997</u>		<u>1,566,194</u>
Gain/loss on revaluation of assets				
Gain/loss on revaluation of investments		(1,199,357)		(1,954,125)
NET DEFICIT		<u>(1,023,360)</u>		<u>(387,931)</u>

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JOINT COMMITTEE FORWARD PLAN 2024/25

Version 29th November 2024

PART A/B	Joint Committee (Dates tbc)	Venue	Title (draft where not complete)	Purpose of Report	Member Lead	Officer Lead	NOTES	
A	08/04/24	CEC	Report to set-up ECW (title TBC)	Complete all outstanding matters for Council-owned company set-up.		ECW/CEC (Ian Brooks/Deborah Upton)		
A			Report to agree the 2024/5 ECW (and Marketing Cheshire) Business Plan	Shareholder agreement to Business Plan.		ECW (Philip Cox)		
A			Report to agree the terms of reference for the C&W Business Advisory Board	Agreement for Terms of Reference to establish an initial Business Advisory Board as part of continued private sector influence and engagement for the sub-region.		ECW (Philip Cox)		
A	21/06/24	CWaC	CANCELLED					
A	26/07/24	WBC	BAB Membership	Ratify ex-officio membership		ECW (Philip Cox)		
A			Finance for the Skills Bootcamp Programme	Approval of funding bid to DfE.		ECW (Pat Jackson)		

JOINT COMMITTEE FORWARD PLAN 2024/25

Version 29th November 2024

PART A/B	Joint Committee (Dates tbc)	Venue	Title (draft where not complete)	Purpose of Report	Member Lead	Officer Lead	NOTES
A/B			Joint Committee Membership and other matters (inc. Forward Plan)	Update and seek direction		SRPO (Peter Jones)	
B	27/09/24	CEC	Business Advisory Board	Report to approve appointments following open recruitment (Chair and members)	Cllr LG	ECW (Philip Cox)	
A/B			Joint Committee Forward Plan	Update and seek direction	Cllr LG	SRPO (Peter Jones)	
B	29/11/24	CWaC	Connect to Work Supported Employment Programme	Report to agree joint commissioning governance for Programme delivery	Cllr KS	CWaC (Gemma Davies/Hayley Owen)	
B			Amendments to JC Terms of Reference	Proposed recommended changes to the Terms of Reference for the Joint Committee relating to the Programme oversight and direction of devolution.	Cllr LG		JC to request changes to the Terms of Reference to cover devo discussions.

JOINT COMMITTEE FORWARD PLAN 2024/25

Version 29th November 2024

PART A/B	Joint Committee (Dates tbc)	Venue	Title (draft where not complete)	Purpose of Report	Member Lead	Officer Lead	NOTES
B			Marketing Cheshire	Proposed changes to the Terms of reference relating operational arrangement of BC Board.	Cllr JF	Cheshire East Council	
A			Statutory accounts (2023/24)	Review ECW statutory accounts (for 23-24) and any audit findings and recommendations.		ECW (Philip Cox)	
A/B			Joint Committee Forward Plan	Update and seek direction	Cllr LG	SRPO (Peter Jones)	
B	31/01/25	WBC	Devolution	Commission suite of Devo reports		Growth Directors	
B			Decarbonisation Cluster	TBC (Any decisions required?)		ECW (Melissa Crellin)	Tbc
B			Business Advisory Board update	Report to update on progress	BAB Chair	ECW (Philip Cox)	
A			ECW Finance	Report to seek changes to the financial processes relating to ECW.	Cllr LG	Cheshire East Council	

JOINT COMMITTEE FORWARD PLAN 2024/25

Version 29th November 2024

PART A/B	Joint Committee (Dates tbc)	Venue	Title (draft where not complete)	Purpose of Report	Member Lead	Officer Lead	NOTES
B			Enterprise Zone	Report on a £1m Enterprise Zone Grant		ECW (Philip Cox)	
A/B			Joint Committee Forward Plan	Update and seek direction	Cllr LG	SRPO (Peter Jones)	
A	28/03/25	CEC	TBC – ECW Shareholder items	TBC		ECW (Philip Cox)	
A			ECW AGM	AGM of Local Authority Owned Company		ECW (Philip Cox)	
A			ECW budget and business plan 2025/26	Approval of the ECW budget 25/26.		Philip Cox	Draft Plan to IJC in January 2024
A			Sustainable and Inclusive Economic Strategy (SIES)	To consider the outcome and response to the consultation of the SIES.		Philip Cox	
B			Business Advisory Board update	Report to update on progress	BAB Chair	ECW (Philip Cox)	
A/B			Joint Committee Forward Plan	Update and seek direction	Cllr LG	SRPO (Peter Jones)	

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