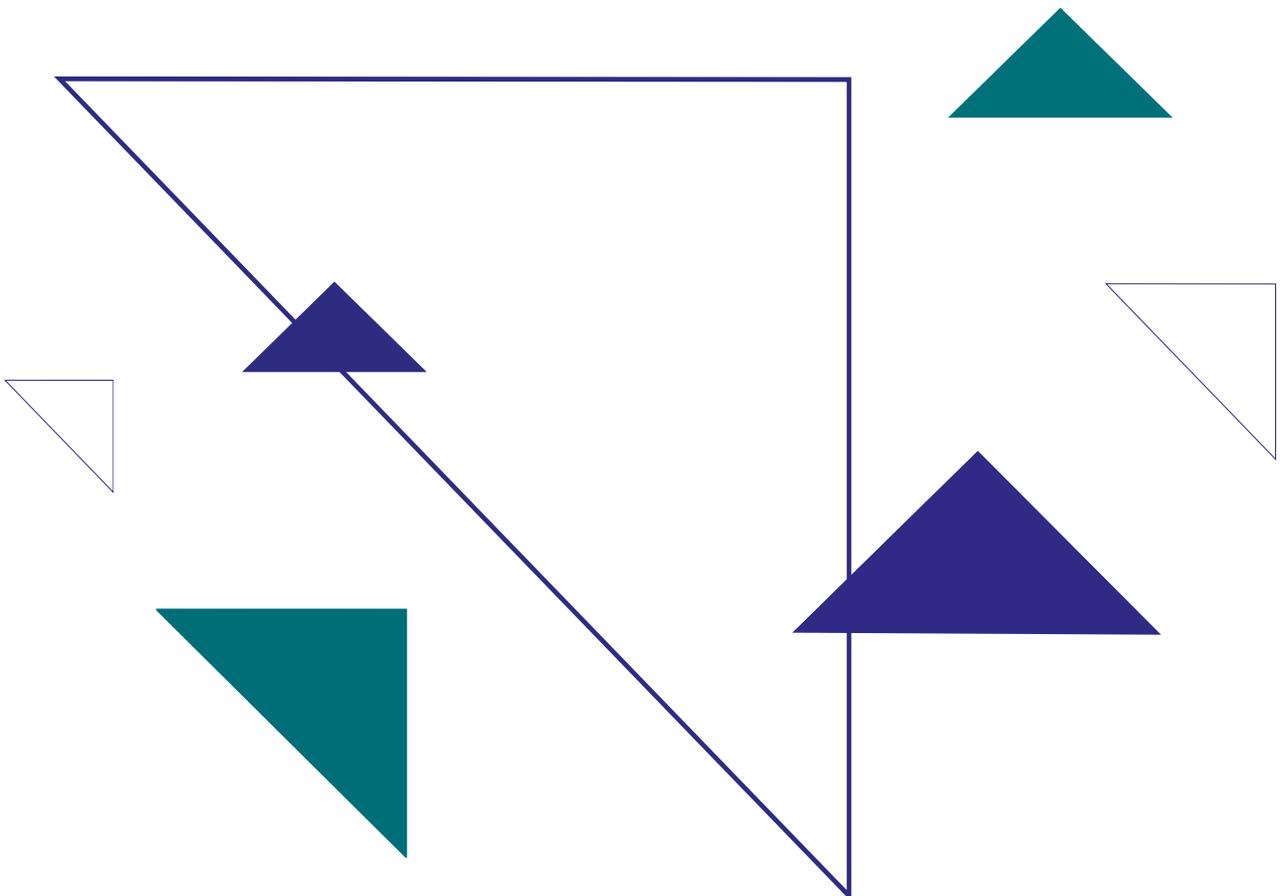


# Hertfordshire Futures Assurance Framework

VERSION 26 – MARCH 2026



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# Introduction

## Background to the Assurance Framework

This Assurance Framework builds upon a previous Assurance Framework which was required by Government for the delivery of Hertfordshire Local Enterprise Partnership (LEP) functions and sets out the operational requirements of 'Hertfordshire Futures' in accordance with Legacy Government requirements and Hertfordshire County Council's (HCC) Constitution.

Hertfordshire Futures (formerly Hertfordshire Local Enterprise Partnership) is part of HCC's Growth & Environment Department and is tasked with growing the Hertfordshire economy, with a focus on employment, business support and skills development.

The Framework explains how Hertfordshire Futures in collaboration with Hertfordshire County Council (HCC) will meet specific requirements on governance, accountability and transparency arrangements as well as setting out principles to identify, appraise, approve, monitor and evaluate schemes to achieve value for money.

## The Seven Principles of Public Life

The Seven Principles of Public Life (the Nolan Principles) underpin this Framework. Hertfordshire Futures complies with the spirit of these principles. The key test is that our public and private members and our staff uphold the highest standards of conduct and operate according to these principles and are ensuring robust stewardship of the resources they have at their disposal. The detailed requirements and guidance that follows in this Framework provide Hertfordshire Futures with the tools to establish a culture in line with the principles below:

- **Selflessness:** Holders of public office should act solely in terms of the public interest.
- **Integrity:** Holders of public office must avoid placing themselves under any obligation to people or organisations that might try inappropriately to influence them in their work. They should not act or take decisions in order to gain financial or other material benefits for themselves, their family, or their friends. They must declare and resolve any interests and relationships.
- **Objectivity:** Holders of public office must act and take decisions impartially, fairly and on merit, using the best evidence and without discrimination or bias.
- **Accountability:** Holders of public office are accountable to the public for their decisions and actions and must submit themselves to the scrutiny necessary to ensure this.
- **Openness:** Holders of public office should act and take decisions in an open and transparent manner. Information should not be withheld from the public unless there are clear and lawful reasons for so doing.
- **Honesty:** Holders of public office should be truthful; and
- **Leadership:** Holders of public office should exhibit these principles in their own behaviour. They should actively promote and robustly support the principles and be willing to challenge poor behaviour wherever it occurs.

## Hertfordshire Futures Budgets and Programme Reserves

### Background

Following the announcement from Government that the functions of LEPs would be exercised by local upper tier authorities from 1 April 2024, HCC and Hertfordshire LEP developed an integration plan to ensure a smooth transition to the delivery of the LEP services locally.

A new Hertfordshire Economic Board to be called Hertfordshire Futures was established to replace the functions of the former Hertfordshire LEP. This new board would bring public, private and voluntary sectors together to develop a shared vision for the county. It was agreed that all Board members, including the business representative chair would continue in their current tenure on the Board.



Hertfordshire Futures was established as an advisory board bringing a strong business voice into council decision making in relation to the integrated functions. In light of this it was agreed that Hertfordshire Futures will sit within the portfolio of the Leader of the Council to reflect the importance of economic growth of the county alongside the responsibility for the Skills agenda.

It was agreed at HCC cabinet panel and by the Hertfordshire LEP Board that the non-earmarked funds built up by the LEP through use of public funds be ringfenced by the County Council for activity relating to the economic development and related functions of the county. It will be for the Hertfordshire Futures Board to make recommendations to the Leader of the Council on such investment decisions, being guided by the Hertfordshire Economic Strategy.

## Programme and other reserves

The reserves held by HCC on behalf of Hertfordshire Futures are categorised as follows;

- Programme Reserves: These reserves are split between revenue and capital reserves
- Operational Reserve: This is a revenue only reserve

Both provide for differing purposes as detailed below

### Programme Reserves (Revenue)

These reserves are split between earmarked and non-earmarked reserves. Earmarked reserves are held by Hertfordshire Futures but ringfenced contractually or otherwise for specific purposes, i.e. on behalf of Herts IQ. The remaining revenue reserves are set aside to support the delivery of key programmes that benefit the county and help in delivering the Hertfordshire Economic Strategy.

In line with the 'Project Pathway' criteria, applications or proposals for revenue-based Programme Reserves will be made by the Hertfordshire Futures executive to the Assessment panel for initial consideration and then to the Hertfordshire Futures board for a final recommendation. In line with the terms of the 2024 integration and the agreed scheme of delegation, the ultimate decision will be made by either the Leader of the Council or the Executive Director of Growth & Environment.

In line with the 'Project Pathway' and Scheme of Delegation, for applications/proposals with a value of less than £250k, recommendations made by the Assessment panel can be confirmed by either the Executive Director of Growth & Environment or the Director of Economy & Skills.

### Programme Reserves (Capital)

This reserve is set aside to support the delivery of key capital/infrastructure projects that benefit the county and help in delivering the Hertfordshire Economic Strategy. In line with the 'Project Pathway' and Hertfordshire Futures Investment criteria. Applications for capital based Programme Reserves will be considered by both an in-house executive officer team and externally contracted appraiser before presentation to the Assessment Panel for initial consideration and then to the Hertfordshire Futures Board for a final recommendation. In line with the terms of the 2024 integration and the agreed scheme of delegation, the ultimate decision will be made by either the Leader of the Council or the Executive Director of Growth & Environment.

In line with the 'Project Pathway' and Scheme of Delegation for applications with a value of less than £250k, recommendations made by the Assessment panel can be confirmed by either the Executive Director of Growth & Environment or the Director of Economy & Skills.

The Hertfordshire Futures Investment Criteria stipulates that, typically, all capital investment will be in the form of a loan or part loan part grant. In all cases interest will apply to loans with future interest receipts from such loans to be retained by Hertfordshire Futures for reinvestment in programmes and projects that help to deliver the economic strategy. Such interest repayments will be added to the revenue Programme Reserves.

As from January 2026, interest earned on existing Programme reserves held as cash will be retained by HCC.



Proposals for the allocations of Programme Reserves outside of the criteria above must be made to either the Hertfordshire Futures Performance Management Panel and/or the Assessment Panel for recommendation to the Hertfordshire Futures Board for final consideration ahead of securing agreement with the Leader of Hertfordshire County Council.

All recommendations made to Performance Management Panel, Assessment Panel, Hertfordshire Futures Board and the Leader of the Council must be in alignment with the requirements for 'Making and recording decisions', 'Confidential reporting arrangements' and 'Transparent use of Public Funding' sections captured elsewhere in the Assurance Framework.

## **Operational Reserves**

This is a reserve typically generated from interest received from Programme Reserves prior to 2026 and any surplus generated as a result of good budget management by the Hertfordshire Futures executive and Board. The Operational Reserve was initially built up to cover liabilities in the event of the Hertfordshire LEP and more recently Hertfordshire Futures closure. However, as a result of the integration in 2024, Hertfordshire County Council has committed to cover such liabilities in the same way it would for any other part of the County Council.

In light of the removal of central funding from both Government and Hertfordshire County Council for the delivery of the core operational team and functions, the Hertfordshire Futures Board and the Leader of the County Council have agreed to set aside a sum of £2.6m of the Operational Reserve to cover the core operational team and functions for a period of 3 years from 2026/27 to 2028/29 in consideration of Devolution/Local Government Reorganisation (LGR), at which point new arrangements will be needed.

In line with the Scheme of Delegation, for applications/proposals for the allocation of Operational Reserves with a value of less than £250k, recommendations made by the Executive can be confirmed by either the Executive Director of Growth & Environment or the Director of Economy & Skills.

Proposals for the allocations of remaining and future Operational Reserves outside of the criteria above must be made to either the Hertfordshire Futures Performance Management Panel and/or the Assessment Panel for recommendation to the Hertfordshire Futures Board the Hertfordshire Futures Board for final consideration ahead of securing agreement with the Leader of Hertfordshire County Council.

All recommendations made to Performance Management Panel, Assessment Panel, Hertfordshire Futures Board and the Leader of the Council must be in alignment with the requirements for 'Making and recording decisions', 'Confidential reporting arrangements' and 'Transparent use of Public Funding' sections captured elsewhere in the Assurance Framework

## **Future Funding Receipts**

Hertfordshire Futures Board encourages the Executive to identify and where possible secure additional sources of funding to assist with the delivery of the Hertfordshire Futures current and future delivery plans as well as the Economic Strategy. Where practical such funding should be used to replace the need for use of either Programme Reserves or Operational Reserves. In addition, any surplus or interest derived from such additional funding will be retained within the Hertfordshire Futures Programme Reserves.

In particular and in agreement with District/HCC partners, Hertfordshire Futures Board would, ahead of the outcomes of LGR and Devolution for Hertfordshire be keen to act as a conduit for the allocation of S106 receipts across the county



## Partnership Arrangements

Hertfordshire Futures plays an active role in delivering an economy that makes the most of the opportunities available. The purpose of this Framework is to ensure that in collaboration with HCC, it demonstrates the standards of governance, accountability and transparency consistent with this role, providing value for money at all times.

Hertfordshire Futures will continue to focus on the following four activities to support the development and delivery of the Hertfordshire Economic Strategy:

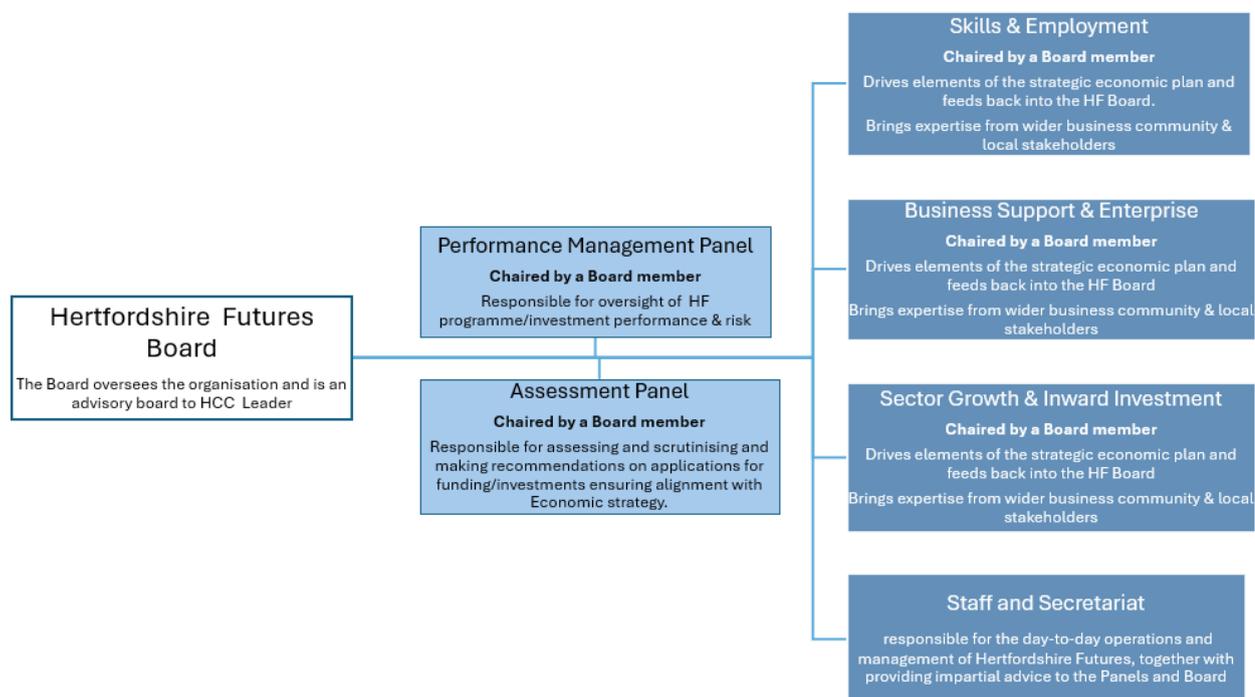
- **Strategy:** Developing an evidence-based strategy that identifies local strengths and challenges, future opportunities and the actions needed to boost productivity, earning power and competitiveness across their area;
- **Allocation of funds:** Identifying and developing investment opportunities from its revenue and capital programme reserves; prioritising the award of funding; and monitoring and evaluating the impacts of its activities to improve productivity across the local economy;
- **Co-ordination:** Using its convening power to co-ordinate responses to new Government policies, economic shocks, and bringing together partners from the private, public and third sectors; and
- **Advocacy:** Collaborating with a wide-range of local partners to act as an informed and independent voice for their area.

and will demonstrate the highest standards of conduct when carrying out its responsibilities. Board Members and Officers, in carrying out their duties, will have regard to the principles below:

- a) Act solely in the public interest in line with the Nolan principles, make decisions purely on merit in accordance with agreed processes, and act with regularity and propriety when managing public money;
- b) Work collaboratively with HCC in agreeing use of both HF programme reserves (both revenue and capital) as well as future funding receipts to ensure delivery of the Hertfordshire Economic Strategy
- c) Keep records which demonstrate they meet all their legal obligations and all other compliance requirements placed upon them, ensuring these are accessible if requested;
- d) Actively cooperate with the private sector and public sector including national and local partners such as: Government Departments, subnational bodies, Local Authorities, third sector representatives, community interest groups, universities and research institutions, in order to collect information which can be factored into decisions;
- e) Ensure partnership working and engagement on projects or decisions which are likely to have an effect across other authorities.
- f) Champion successes within their communities, including bringing to the attention of Government and other public agencies local growth projects which should be recognised as innovative or examples of best practice, and ensuring that stakeholders are able to make informed decisions on local growth matters.



## Hertfordshire Futures Governance



Hertfordshire Futures is a member of the Hertfordshire Innovation Quarter (HIQ) Board. HF also provides operational management and support to HIQ and its investments, providing support and advice to the HIQ Board.

Hertfordshire Futures is a member of Hertfordshire Growth Board (HGB). HGB is a partnership of HCC, the 10 district councils, and Hertfordshire Futures. HGB sets the overall place vision for Hertfordshire, ensuring democratic accountability.

## Hertfordshire Futures Board

### Chair and Deputy Chair

Central to its success of Hertfordshire Futures, the Chair is an independent and influential local leader from the private sector, who champions Hertfordshire's economic success. The Chair should demonstrate sufficient standing to be able to convene the local business community and public sector stakeholders, whilst having the insight to oversee the development of an economic strategy. The Chair also has an effective relationship with HCC and other local and national Government.

To support the Chair in their role, a Deputy Chair will be appointed, also from the private sector.

### Membership of the Board

Includes representatives from different parts of the Hertfordshire community, with at least two-thirds of the Board being representatives from the private sector. At least one private sector member(s) of the Board must be designated as a Small and Medium Enterprise (SME) Champion. Their role is to champion SME businesses and their interests within the Hertfordshire economy and the local community.

Board Membership comprises of 17 members, with the option to co-opt an additional four Board members with specialist knowledge on a one year basis, unless there are exceptional circumstances. Co-opted members should adhere to the standards that all Hertfordshire Futures board members are required to adopt; for example, they should act in line with the Nolan Principles and declare any conflicts of interests.

Due to the unique relationship between Hertfordshire Futures and the Hertfordshire Innovation Quarter the Chair of the Hertfordshire Innovation Quarter Board is a co-opted member of the Hertfordshire Futures Board, membership to be reviewed on an annual basis



Board members work collaboratively to develop a shared vision for the Hertfordshire economy, ensure that decisions are made in the interests of promoting inclusive growth, prosperity and improved productivity in the local area and beyond, and use respective functions and strengths to achieve it.

The Board acts in an advisory role that puts forward recommendations to the Leader of the Council for final approval. A scheme of delegation is included within this Assurance Framework which sets out delegated decisions.

All Board Members should ensure that they meet the governance and transparency requirements outlined in this Framework. Further information is provided in the Governance Chapter. Terms of office are provided within this document.

### **Herts Innovation Quarter (HIQ) Partnership Board:**

The role of the Hertfordshire IQ Board is to oversee the operation of the Hertfordshire IQ programme; approve and monitor the annual Project Delivery Plan and be the decision-making body for all related matters. It operates on behalf of the Hertfordshire IQ partnership consisting of:

- a. Hertfordshire County Council
- b. Hertfordshire Futures
- c. Dacorum Borough Council
- d. St Albans City & District Council
- e. University of Hertfordshire
- f. BRE
- g. Rothamsted

The Chair of the Hertfordshire IQ Board is a co-opted member of the Hertfordshire Futures Board, membership reviewed on an annual basis.

### **Board Remuneration and Officer Salaries**

[Hertfordshire Futures expenditure policy](#) for Chairs and Board Members is published on the website. In addition to this, [Officer Salaries](#) are published in line with best practice guidance.

### **Induction**

An induction programme is in place for Board, Panel members and Officers to ensure an understanding of their role, are adequately supported to provide challenge and direction and understand how best to work with Government. New members and officers should undertake a full induction within the first quarter they are in post. The Council will support the development of an induction and training programme.

### **Hertfordshire Futures accountability and transparent decision making**

Hertfordshire Futures recognises the importance of having clear arrangements in place which enable effective and meaningful engagement of local partners and the public. It also acknowledges the importance of having transparent practices in place which give people confidence that decisions made are proper, based on evidence and capable of being independently scrutinised

Hertfordshire Futures demonstrates the accountability and decision-making process, and the commitment to transparent and accountable decision-making through the following processes:

- a) Hertfordshire Futures has a dedicated budget within HCC's finance arrangements.
- b) The Section 151 officer from HCC Body oversees that Hertfordshire Futures manages its resources appropriately. Grant claims and legal agreements are overseen and checked by the Section 151 officer (or deputy) to ensure financial regulations are met prior to being paid.
- c) Investment recommendations and decisions using public funds are made with reference to statutory requirements, conditions of the funding, local objectives as set out in the Hertfordshire Economic Strategy Plan.



- d) Hertfordshire Futures has a number of different mechanisms to ensure high levels of local engagement. Many of these are embedded in the key Hertfordshire Futures structures outlined above. In addition:
- o Communications – Hertfordshire Futures has a communications team who are responsible for ensuring that the aims, decisions and achievements of Hertfordshire Futures are publicised through a range of media channels in order to reach both stakeholders and the general public
  - o Other Board Groups – the composition of the different Board groups has been informed by the need to design-in appropriate local engagement.

Hertfordshire Futures has a published Scheme of Delegation (detailed in annex E) which demonstrates the responsibility for checking that decisions for investments of programme and other reserves are being made in accordance with the process that has been set out by using the Project Approval and Contract Authorisation (PACA) forms including their journey through the approval process from initial application through to final sign off by the Leader of the Council. The Scheme of Delegation sets out the roles and responsibilities of:

- the Chair / Deputy Chair;
- Hertfordshire Futures Board;
- the Leader of the Council
- any Sub-Boards/Panels;
- the Accountable Body; and
- the Section 151 Officer.

Hertfordshire Futures will ensure the recovery of funding where appropriate when non-compliance, mis-representation or under-performance has been highlighted. In such circumstances, Hertfordshire Futures will provide the Board or delegated Panel with a report detailing projects identified as a risk. The report will detail concerns, funding awarded which is at risk and where relevant, what action is being taken, or is planned to be taken, and should it be required, the legal basis for recovery and likelihood of success.

Hertfordshire Futures has in place appropriate arrangements to recover non-compliant funding with appropriate wording within the legal agreements and have set out a schedule of when intervention may be appropriate for consideration. Where Hertfordshire Futures decides not to pursue recovery where it has identified non-compliance and has legal grounds to do so, it will provide a compelling justification for its decision.

As Hertfordshire Futures is entrusted with public money (either to carry out activities directly or where it directs the funding to others) it will fulfil its contractual obligations and maintain a robust audit trail to demonstrate compliance. Further information on the process for the selection, implementation, delivery and evaluation of projects can be found in the Ensuring Value for Money section.

### Section 151 Officer Role

HCC's Section 151 Officer<sup>1</sup> is responsible for overseeing the proper administration of financial affairs within Hertfordshire Futures.

The Section 151 Officer should exercise their duties in line with CIPFA guidance.

Section 151 Officer will be given sufficient access to information in order to carry out their role. Hertfordshire Futures documents will be provided or available to the Section 151 Officer and where recommendations or decisions are being made the Section 151 Officer should have the opportunity to comment prior to decisions being taken.

The Section 151 Officer ensures that their oversight of the proper administration of financial affairs within Hertfordshire Futures continues throughout the year. This may mean an internal audit is conducted to provide comfort that all arrangements are satisfactory and compliant.

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<sup>1</sup> Any reference to the Section 151 Officer also refers to any equivalent i.e. Section 73 Officer or Section 127 Officer.



Section 151 Officers (or their delegated representatives) should also be invited to attend all Board & Panel Meetings including agenda setting meetings but shall not be entitled to vote or otherwise make Hertfordshire Futures decisions.

The Section 151 Officer, and supporting Finance Officers, shall have the right to record an opinion on the financial implication and assessment of risk (such as delivery risks and cost overrun risks) if required in every Board or Panel paper. The Board do not have to follow the Section 151 Officer's advice, but where they decide on a course of action which goes against that advice, the Board should indicate and record the rationale for not following it.

## Making and recording decisions

Hertfordshire Futures and Hertfordshire County Council have agreed timescales and operating practices to support the effective implementation of decisions. These include:

- Clear arrangements for monitoring delivery with reporting to the Programme Boards, Performance Management Panel and any other subgroup or committee as required.
- Clear expectations in relation to the information required from scheme promoters and delivery agents; these are set out in offer letters and legal agreements.
- Ensuring that, before funds are released to a project, there is a clear written legal agreement between HCC and the delivery agent clearly setting out the split of responsibilities, including arrangements for the protection of public funds (including suspending or clawing back funding in the event of non-delivery or mismanagement).
- All Papers are sent out to members and published at least 5 clear working days before the meeting takes place for Hertfordshire Futures Board, Performance Management Panel, Programme Panels and Hertfordshire IQ Partnership Board.
- The draft minutes of Board meetings are published within 10 clear working days of the meeting taking place, before being approved by the relevant Board at the following meeting. The final minutes of Board meetings are published within 10 clear working days of being approved.
- In addition, all Board Agendas have a standing item for Declarations of Interest. Any Declarations of Interests made at the meeting and action undertaken from that declaration of interest will be recorded in the minutes of the Board meeting.

For project and investment funding, the Assessment Panel and subsequently the Hertfordshire Futures Board will receive papers at least 5 clear working days in advance of making a decision to allow them to make an informed assessment of the issues, papers will include;

- a) The application made for funding;
- b) An appraisal of the application;
- c) A view by a legal expert, if required, on legal considerations including, where applicable, the percentage risk of challenge and non-compliance with the proposed course of action and any mitigating factors which may be taken to address this.
- d) A recommendation as to whether to fund the proposal; and
- e) A recommendation about conditions, if any, which should be attached to the proposal.

Board Papers and Minutes are published under 'Board Papers' on the Hertfordshire Futures website.

## Confidential Reporting Arrangements

The only exception to publishing Board papers on the website relates to material of a confidential or commercially sensitive nature that includes, but is not exclusive to the following:

- Information provided by a government department on terms which forbid the disclosure of the information to the public;
- Where disclosure to the public is prohibited by a court order;



- Where Hertfordshire Futures holds “exempt information” under Schedule 12A of the Local Government Act 1972. This includes information relating to an individual, relating to the financial or business affairs of a particular person, negotiations, labour relations, professional legal privilege and in connection to the investigation or prosecution of a crime.

Hertfordshire Futures has a standard process for marking documents which are not for publication on the website but for consideration at meetings. This includes marking confidential papers as ‘confidential’ and storing them in a separate electronic folder internally. The non-confidential papers for publication on the website are saved in a separate folder.

## Website

Transparent decision-making is supported by the publication of information. The Hertfordshire Futures website is a key product to ensure that we provide both the public and stakeholders with key information and helps to achieve transparency. As such, Hertfordshire Futures is committed to ensuring information is updated regularly and as a minimum provides:

- a) The Assurance Framework, reviewed annually and updated in line with any required updates;
- b) The Hertfordshire Futures annual report and delivery plan;
- c) A statement on the publication of meeting papers, minutes and agenda items;
- d) Copies of Board meeting agendas, papers and minutes;
- e) The Annual Assurance statement from the leadership Team;
- f) The Code of Conduct and Conflict of Interest policy;
- g) Board Members’ registers of interest and the register of the Chief Executive Officer;
- h) The gifts and hospitality register and separate expenses register;
- i) Complaints policy;
- j) Whistleblowing policy;
- k) A rolling schedule of projects, outlining a brief description of the project, names of key recipients of funds/contracts and amounts of funds designated by year. This will be updated on Bi-annual basis or more frequently if relevant (e.g. when new projects are signed-off);
- l) Key documentation e.g. the Economic Strategy
- m) Uses the correct branding on all relevant pages and documents.

## Diversity Statement

Hertfordshire Futures are committed to ensure that at least one third of members of the Board are women with an expectation for equal representation, however, it is not responsible for the selection of five of the Board Members and therefore has no influence on the overall balance.

The Executive encourage applications regardless of gender, ethnicity, religion, disability, sexual orientation or age. The Board will receive an annual report in order to discuss progress and encouraging diversity.

The Board has a nominated Diversity Champion whose role is to encourage diversity and ensure that Hertfordshire Futures is acting in line with its diversity statement.

## Policies

There are a number of policies to ensure robust corporate governance is in place in line with Hertfordshire County Council. All policies are available to view on the website these include;

**Code of Conduct** - To ensure that Board members and all officers fully understand the expected ethical values, standards and behaviours associated with their roles, including the Seven Principles of Public Life. New Board Members and Officers will sign up to the code before commencing their post.

If Officers are employed by an organisation other than the Council, they may adopt their employer’s code of conduct if it is based on the principles of public life.



**Conflict of Interests** - The policy is set out to ensure Board Members and senior members of staff are not influenced by employment, sponsorship, contracts, land or property, securities and gifts and hospitality when making decisions, by their own ventures or those of their spouse/partner.

- The policy outlines the process of when to declare a conflict of interest at a meeting and the process for the Chair and Secretariat to follow when a conflict is declared. The declarer will not be entitled to vote on the matter.
- The policy clarifies that all are required to declare and relevant interest in all aspects of work undertaken on behalf of Hertfordshire Futures, i.e. during official meetings and outside of the formal decision-making environment and will be recorded.
- Councillors will need to consider the interests they hold as Council Leaders/ Cabinet Members for council land and resources, as well as for aspects of the council's commercial interests. Council Leaders will need to consider the declarable interests this may give rise to in relation to their board membership.
- Hertfordshire has adopted a bespoke pro-forma register of interests. Individual registers of interest for all Board Members, Panel Members, Co-opted Members and the Director of Economy & Skills (or equivalent) should be completed and signed within 28 days of taking up post and before advising or participating in any decision making. Each register will be published on the website under **Register of Interests**. Due to Data Protection these will not be signed copies. Non-senior Officers interests are not published but they do remain on file.
- All Board & Panel Members should take personal responsibility for declaring their interests before any decision is considered. Each Board & Panel Member must review their individual register of interests before each board/Panel meeting, submitting any necessary revisions at the start of the meeting. This should be evidenced in the meeting minutes and by producing and updating their register as soon as possible if new interests arise. Any member seen as not declaring such interests will be marked inactive.

**Complaints** – to allow third parties and the public to confidentially report concerns about processes and decisions.<sup>2</sup>

**Travel & Expenses** – this outlines the process to follow for claiming reasonable business-related expenses associated with their role.<sup>3</sup>

A **Register of Board Members Travel and Expenses** will be uploaded to the website to ensure transparency and will be updated on an annual basis.

**Gifts & Hospitality** – to give Board members and staff guidance on what constitutes as 'gift giving' or 'hospitality' and what they are able to accept.<sup>4</sup>

**Whistleblowing** – the process which Board members and staff should follow if they feel something:

- is against the procedures and protocols as set out in its code of conduct and Assurance Framework;
- falls below established standards of practice subscribed to;
- amounts to improper conduct; or
- is an abuse of power for personal gain

The following County Council officers are Reporting Officers:

The County Council's Monitoring Officer (Director of Law and Governance)  
The Director of People  
The Head of Assurance Services

The contact details for the Reporting Officers are as follows:

The County Council's Monitoring Officer (Director of Law and Governance) – Quentin Baker  
Postal Address: 1st Floor, Robertson House, Stevenage, SG1 2FQ  
Postal Point: CHO 241  
Telephone: 01992 555527  
E-mail: [whistle@hertfordshire.gov.uk](mailto:whistle@hertfordshire.gov.uk)

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<sup>2</sup> HM Government, *Best Practice Guidance*, Points 14-16, p. 10.

<sup>3</sup> DCLG, *Mary Ney Review*, Point 9.1, p. 12.

<sup>4</sup> DCLG, *Mary Ney Review*, Point 4.3, p. 7.



**This is a dedicated e-mail address for whistleblowing complaints to which only the Monitoring Officer, his assistant, and two nominated Deputy Monitoring Officers will have access.**

The Director of People – Richard Taylor  
Postal Address: 1st Floor, Robertson House, Stevenage, SG1 2FQ  
E-mail: [Richard.Taylor@hertfordshire.gov.uk](mailto:Richard.Taylor@hertfordshire.gov.uk)

The Head of Assurance Services – Chris P Wood  
Postal Address: 1st Floor, Robertson House, Stevenage, SG1 2FQ  
E-mail: [Richard.Taylor@hertfordshire.gov.uk](mailto:Richard.Taylor@hertfordshire.gov.uk)

The County Council's Employee Assistance Programme (EAP) is available to support and counsel whistleblowers or those considering using the Whistleblowing Procedure. While this service can provide useful support in what can be a difficult and worrying process, it cannot be used to make an allegation (the way to do this is set out in section 'Procedure for making an Allegation' below).

The EAP can be contacted on 0800 1116 387 any time or visit: [www.my-eap.com](http://www.my-eap.com) username: Hertfordshire.

In all cases Chairs of the Hertfordshire Futures Board and Performance Management Panel should be notified of any whistleblowing event that has been triggered relating to Hertfordshire Futures staff, services and processes.

## Data

Appropriate data protection arrangements have been put in place in line with the [Data Protection Act 1998](#), the General Data Protection Regulations (GDPR) and the [Data Protection Act 2018](#). The Council is the data controller for Board Member's data and any other data they collect including data around projects and programmes. More information about GDPR can be accessed on the Information Commissioners Office website. No data will be sold for commercial purposes.

## Scrutiny Arrangements

Hertfordshire Futures will be subject to scrutiny through Hertfordshire County Council's existing Overview and Scrutiny Committee arrangements as detailed within the HCC constitution at Annex. This will support in continuing to achieve strong governance.

Hertfordshire Futures will respond positively to requests to share information to ensure that the Committee is in possession of the necessary information to provide robust scrutiny and advice.

## Audit Arrangements

Post 1st April 2024 the implementation of the Hertfordshire Futures Functions falls with the scope of the HCC Audit regime.

The Performance Management Panel will provide oversight of the audit arrangements. Before each meeting the Executive Team meets with the Chair to review the papers of the forthcoming meeting and agrees appropriate arrangements over the discharge of the functions of the Panel. The results and findings of all audits will be shared with the Performance management Panel.

An annual internal audit plan has been developed. This includes a risk-based approach of activity that provides assurance to the Section 151 Officer and the Board at appropriate points through the year. All audits are independent and are undertaken by Hertfordshire County Council's Shared Internal Audit Service. The Auditors may provide assurances to both the Board and the Section 151 Officer. Ahead of each audit, the guidance will set out the assurances to be provided under reporting relationships to maintain audit independence.



## Investment Criteria

All investment applications will be considered on a case-by-case basis. The Hertfordshire Futures Assessment Panel and ultimately Hertfordshire Futures board always retains discretion to vary the term, amount, repayment profile, percentage grant to loan split and interest rates of loans. It is proposed that should an investment be recommended by the Assessment Panel and subsequently by Hertfordshire Futures board that the following criteria are considered;

### Minimum and maximum investment values

Generally, a minimum of £0.5m and a maximum of £2m to anyone applicant. This can be varied by Hertfordshire Futures board as required.

### Additionality

It is expected that investments would be at least 50% loan with the other 50% being grant up to a maximum of 100% loan. Only 100% loans will be made to commercial organisations/ private enterprises. For public sector bodies (including colleges), social enterprises and organisations limited by guarantee, the loan value must be between 50-100% of total costs.

### Maximum repayment term

The maximum loan term is 5 years, though 3 years is preferred. Individual agreement will be made by Hertfordshire Futures board as to whether repayments are made annually or on maturity of the loan. Interest will be applied from the date the loan is applied

### Rate of Interest charged

It is expected that public sector bodies (including colleges), social enterprises and organisations limited by guarantee would be charged at either 0.5% or 1% below published Public Works Loan Board (PWLB) rates. The PWLB rate will be fixed at the point that the loan is considered by the Assessment Panel. Following this once the offer letter is issued to the applicant there is a period of three months for the applicants to accept this offer otherwise Hertfordshire Futures reserves the right after this period to re calculate the interest rate. The rate will be fixed for the duration of the loan term. For private enterprises the interest rate will be set subject to the outcome of financial due diligence and the prevailing interest rates at the point of a funding application being accepted.

### Legal & finance requirement

For private enterprises, a Dunn and Bradstreet credit report will be reviewed to assess risk.

The loan legal agreement wording should include whether secured against land/buildings via a legal charge if applicant does agree to secure a loan as well as wording for clawback and for non-compliance of all loans.

The investment criteria will be published on the Hertfordshire Futures website, with Funding requests considered at any time. Hertfordshire Futures will ensure that an [Applicants Pack](#) is available to guide applicants through the project pathway process

## Project Pathway

All applications of funding will be assessed through the project pathway an open transparent process.

A "project pathway" (Figure 1) has been developed to ensure all applications for funding are subject to robust and consistent checks ensuring thorough records are maintained throughout.

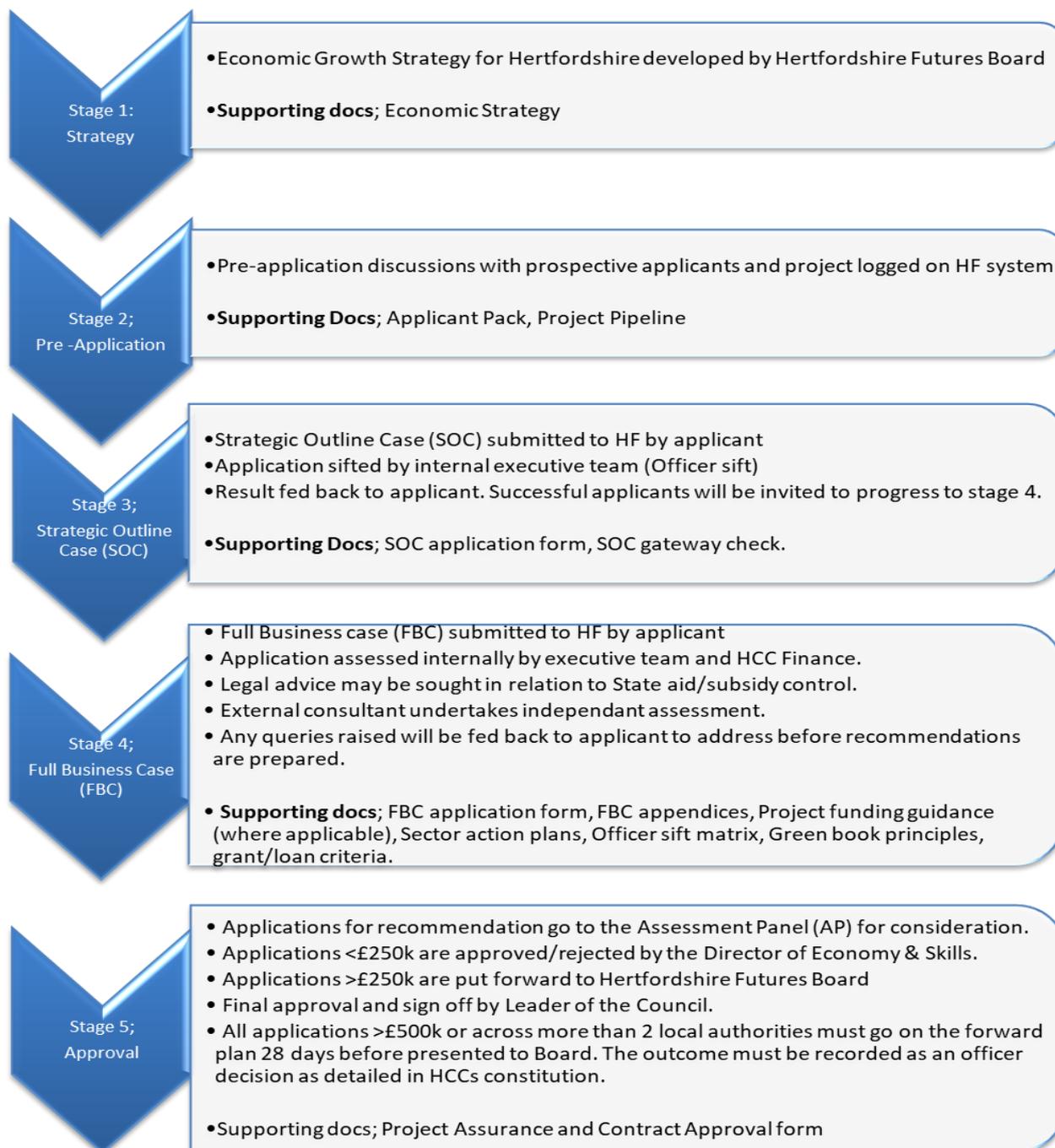
On an annual basis Hertfordshire Futures will set out key dates on which the Assessment Panel will be convened to assess project applications.

Once a funding recommendation is progressed through the relevant Panel/Board, it is the Leader of the Council that has final approval of all funding decisions over £250k.

Hertfordshire Innovation Quarter (HIQ) applications for funding will follow the same principal pathway, however, will be assessed by HIQ Investment panel and a final recommendation made by the HIQ Board



Figure 1: Hertfordshire Futures Project Pathway





## Annex A: Hertfordshire Futures Board Terms of Reference

### Hertfordshire Futures Board Principles and Transparency

The Hertfordshire Futures Board (Board) has responsibility for different priorities of the Hertfordshire Futures. The responsibilities of the Board can be found under their Terms of Reference below.

Board members have a set term of office of three years, with an optional extension of three years. There is an option to extend for up to a further three years in exceptional circumstances if approved by the Board. The term should not exceed a nine year period. All Board members are unremunerated and give their time on a voluntarily basis. It is expected they will dedicate up to a maximum of up to 3 days per quarter for their Hertfordshire Futures activity.

### Hertfordshire Futures Board – Terms of Reference and Standing Orders

The Board has been established as a forum for representatives of Hertfordshire based businesses and local political bodies to have ongoing input/influence into the exercise of the Hertfordshire Futures Functions. The Board will work collaboratively to develop a shared vision for the Hertfordshire economy and ensure that recommendations and decisions are made in the interests of promoting inclusive growth, prosperity and improved productivity in the local area and beyond.

The Board will ensure that the business and private sector voices are fed into and have the opportunity to influence the County Council's decision-making in relation to strategic economic planning, business support and the delivery of government programmes, and similarly that district council voices are fed into and influence the functions of district councils and wider public sector bodies in relation to the economy, growth and other issues of concern to Hertfordshire businesses

#### Functions

The Board has been established as a forum for representatives of Hertfordshire based businesses and local political bodies to have ongoing input/influence into the exercise of the Hertfordshire Futures Functions. The Board will work collaboratively to develop a shared vision for the Hertfordshire economy and ensure that recommendations and decisions are made in the interests of promoting inclusive growth, prosperity and improved productivity in the local area and beyond.

The Board will ensure that the business and private sector voices are fed into and have the opportunity to influence the County Council's decision-making in relation to strategic economic planning, business support and the delivery of government programmes, and similarly that district council voices are fed into and influence the functions of district councils and wider public sector bodies in relation to the economy, growth and other issues of concern to Hertfordshire businesses.

#### Functions

The Board is the key advisory body for HCC in undertaking the Hertfordshire Futures functions. The Board will advise on the roadmap for the delivery of the economic strategy for Hertfordshire, aligning the priorities and opportunities for Growth within Hertfordshire. Specific functions shall include:-

- Advisory oversight of funding decisions and making recommendations to the executive Leader.
- Setting the roadmap for the delivery of the Economic Strategy and associated delivery plan.
- From its links with private sector business, it will inform the economic strategy for Hertfordshire, aligning the priorities and opportunities for growth.
- The Board shall make recommendations to the Director of Growth and Environment as regards responses to government consultations that align to the HFB's remit.



- The Board is responsible for recommending to the Leader of the Council or the Executive Director of Growth and Environment as the case may be, funding decisions over the value of £250,000. Funding decisions below this value are delegated to the Executive Director of Growth and Environment or Director of Economy and Skills.
- Board members will contribute knowledge and expertise to identify the economic and demographic issues facing the area, the strengths and opportunities and the initiatives which should be taken to drive economic growth.

### **Membership and Composition**

The Board membership shall be as follows: -

- The Leader of HCC or their nominated Deputy.
- The Leaders of three Hertfordshire District/Borough councils selected by the Hertfordshire Leaders' Group, (subject to the provisions regarding rotation see para 3.2 below), to represent a geographical area within Hertfordshire to be defined by the Hertfordshire Leaders' Group.
- Seven representatives of the Hertfordshire business community one of whom shall chair the Board.
- A representative of the Business Representative Body leading the Hertfordshire Local Skills & Improvement Plan (LSIP).
- A representative of Hertfordshire University.
- A representative of the further education sector within Hertfordshire (subject to two year rotation).
- Two representatives of the SME sector within Hertfordshire.
- A representative of the of the not-for-profit sector within Hertfordshire.
- Chair of the Hertfordshire Innovation Quarter as a co-opted voting member

In order to ensure that all Boroughs/Districts have the opportunity to participate in the Board the Borough/District Council Leaders shall be subject to a mandatory biennial retirement and rotation.

In order to enable a regular refreshing of Business Board members and the not for profit representation the normal term of appointment shall be three years with an option to extend by up to three years. In exceptional circumstances the term can be extended by a further three years if approved by the Board. The term should not exceed a nine year period.

To ensure that all Boroughs/Districts have the opportunity to participate in the Board the Borough/District Council Leaders shall be subject to a mandatory biennial retirement and rotation.

The further Education Representative will be subject to a biennial rotation amongst Herts College Principals.

The Higher Education and County Council Representatives are not subject to time limits.

The Board shall be able to co-opt additional voting or non-voting members. Where feasible recruitment will be phased to ensure continuity.

Due to the unique relationship between Hertfordshire Futures and the Hertfordshire Innovation Quarter the Chair of the Hertfordshire Innovation Quarter Board is a co-opted member of the Hertfordshire Futures Board, membership to be reviewed on an annual basis

### **Meetings**

Board Meetings will take place at least quarterly and may be called at other times at the request of the Chair or a majority of the membership. Notice of meetings shall be published at least 5 clear working days before the day of the meeting unless there are circumstances which the Chair considers warrant urgent consideration.

### **Quorum**

The quorum for meetings of the Board will be 9 voting members. If there is no quorum at the published start time for the meeting, a period of ten minutes will be allowed, or longer, at the Chair's discretion. If there remains no quorum at the expiry of this period, the meeting will be declared null and void.



If there is no quorum at any stage during a meeting, the Chair will adjourn the meeting for a period of ten minutes, or longer, at their discretion. If there remains no quorum at the expiry of this period, the meeting will be closed and the remaining items will be declared null and void.

### **Voting**

Board members commit to seek, where possible, to operate on the basis of consensus. Should it not be possible in a specific instance to find a consensus the decision will be made on the basis of a simple majority of those Board Members in attendance.

In the event of an equality of votes, the Chair shall have a casting vote.

### **Secretariat**

The Executive Director of Growth and Environment or the Director of Economy & Skills shall make provision for the administrative and advisory requirements for the operation of the Board.



## Annex B – Executive Individual Decision-Making Protocol

### HCC Protocol – Executive Leader Decision-Making Regarding Hertfordshire Futures Board Functions (as agreed at point of integration of Hertfordshire LEP into HCC)

#### Background

As a result of Government decisions in 2023 the functions falling with the remit of the former LEP, (LEP functions), are to be undertaken by HCC. They are Executive functions and will sit within the Executive Leader's portfolio. The exercise of these functions is subject to the requirements placed on local authorities regarding transparency and accountability.

The Executive Leader via their officer scheme of delegation has authorised the Chief Executive and the Executive Director for Growth and Environment to exercise these functions in accordance with the relevant procedural rules (Annex 3 Constitution).

#### Hertfordshire Futures Board

In order to ensure that the exercise of these functions is informed by commercial sector insight and wider input the Hertfordshire Futures Board (Board) has been established as a primary advisory board to oversee and advise the exercise by HCC of the Hertfordshire Futures functions.

#### Executive Leader Decision-Making Process as regards Hertfordshire Futures Board Decisions

The Board in conjunction with officers shall provide an annual plan identifying area for future key decisions for the forthcoming year. Officers shall include such decisions in the Council's Forward Plan and brief the Executive Leader and provide formal written reports that will be published in accordance with the HCC access to information requirements.

The Executive Leader shall be responsible for the Board decisions and will either undertake these or delegate to officers in accordance with the Officers Scheme of Delegation.

Where the Leader exercises individual Executive Member decision-making an agenda and report will be published 5 clear working days before the day on which the decision will be made. The agenda and reports will be published on HCC's website.

The Executive Leader decision record shall be issued and published on the website, and will be subject to Call-in.

The Executive Director of Growth & Environment shall provide updating reports to the Board for monitoring and advisory purposes.



## Hertfordshire Futures Board Member Roles and Responsibilities

The individual roles and responsibilities of the Chair, Vice-Chair and other Hertfordshire Futures Board (Board) members are summarised in the following table:

Role	Key Responsibilities
Chair	<p>The Chair must have a strong private sector background and experience of building effective organisations to ensure they are equipped with the skills needed to steer the work of the Hertfordshire Futures. The Chair must be able to work collaboratively with a range of stakeholders, including businesses and their representatives, elected officials, education institutions and voluntary and community sector bodies, holding stakeholders to account for delivery and ensuring tough decisions are taken. They must also act as an advocate for Hertfordshire and be able to represent the concerns of its people, institutions and businesses, both locally and at the highest levels of Government.</p> <p>The Chair will lead the Board in defining vision and direction, and in delivering the desired outputs, whilst ensuring that appropriate procedures for governance and management of resources are in place. More specifically, the Chair will:</p> <ul style="list-style-type: none"> <li>• provide strategic leadership and direction to ensure that Hertfordshire Futures achieves its goals</li> <li>• lead the efforts of Hertfordshire Futures in developing and implementing an effective Hertfordshire Economic Strategy that identifies and addresses the key priorities for local economic growth</li> <li>• chair meetings of the Board, leading it towards decisions and recommendations that ensure the strategic vision and key objectives of the Partnership are delivered.</li> <li>• be an effective influencer and “ambassador” for Hertfordshire, championing the Hertfordshire Futures at local, regional and national levels working with appropriate partner organisations and individuals</li> <li>• be an effective advocate on behalf of Hertfordshire Futures, the businesses and people of Hertfordshire, in particular at conferences and events/meetings with Ministers, MPs and key civil servants</li> <li>• reflect the agreed policies of the Board and its members in all discussions with partners, stakeholders, government and its agencies.</li> <li>• ensure that Hertfordshire Futures (including the Board) adheres at all times to high standards of ethics and governance in public life and is an exemplar to other organisations</li> <li>• ensure that all Board members participate actively in the work of the Board, encouraging their attendance and engagement and keeping regular contact with all members</li> <li>• exercise a casting vote in Board decisions if circumstances so require</li> <li>• direct the activities and priorities of the Executive Director, contributing to the setting of annual performance targets and conducting reviews and appraisals</li> <li>• Sign off the final version of the Delivery Plan on behalf of the Board.</li> </ul>



<p><b>Deputy chair</b></p>	<p>The principal role(s) of the Deputy Chair are to:</p> <ul style="list-style-type: none"> <li>• deputise for the Chair of the Board where necessary including the chairing of Board meetings and acting as the lead representative of Hertfordshire Futures.</li> <li>• lead on the development and periodic review of Board and sub-Board governance structures</li> <li>• lead on developing effective relationships with local businesses, business representative organisations and appropriate business networks</li> <li>• deputise for the Chair by representing Hertfordshire Futures at meetings with external bodies and other organisations</li> <li>• deputise for the Chair in dealing with media queries as and when they arise</li> <li>• develop strong relationships with central government departments and local politicians and acting as an advocate for Hertfordshire in lobbying for resources</li> <li>• Chair the Assessment Panel.</li> </ul>
<p><b>Board members</b></p>	<p>Board members should possess the necessary skills to support Hertfordshire Futures to deliver on the fundamental task of generating economic growth. This should include the ability to effectively gather and analyse evidence around the economic strengths, weaknesses and barriers to growth of the area; identify the priority areas for investment; and develop a delivery plan to secure the necessary funding to take this work forward. There should also be robust monitoring and evaluation of programmes which is used to inform decisions around awarding, continuing or withdrawing funding.</p> <p>More specifically, the duties and responsibilities of Board members are to:</p> <ul style="list-style-type: none"> <li>• attend meetings of the Hertfordshire Futures Board and to nominate an appropriate named alternative where attendance is not possible (applicable to LA/FE/HE reps only)</li> <li>• reflect the agreed view of the Board and its members in all discussions with partners, stakeholders, government and its agencies</li> <li>• support the Chair by leading on activities relevant to their knowledge and experience by representing the interests of the Hertfordshire Futures in meetings with partners, stakeholders, government and its agencies</li> <li>• actively develop an effective business-public sector partnership</li> <li>• contribute to the setting of the overall strategy, priorities, business planning, budget and the monitoring of performance and risk management</li> <li>• contribute knowledge and expertise to identify the economic and demographic issues facing the area the strengths and opportunities and the initiatives which should be taken to drive economic growth</li> <li>• formally represent Hertfordshire Futures in meeting other bodies and partner organisations as required</li> <li>• provide feedback to stakeholders on decisions and activities</li> <li>• lead for the Board on particular issues and activities including serving on or chairing programme board and sub-groups</li> <li>• elect, from their number a Vice Chair</li> </ul>



## Urgency Procedure

Where an urgent decision is required within a timescale which does not allow for a Board meeting to be arranged, the Chair may decide to seek comments to a proposed decision via electronic communication (for example email or video conferences). A recommendation may then be put forward to the Leader for a decision. All decisions made in this way will remain subject to the normal business case, evaluation and scrutiny arrangements and calling off period. The normal procedure for asking the Chair and S151 Officer to comment on the draft Board paper will still apply.

Papers will be circulated electronically to each Board member setting out the proposed decision and seeking the Board Member's comments and agreement for recommendation to it within a specified timescale. Board Members will be required to declare any conflicts of interest as usual. The responses will be collated and the majority view acted upon, provided that the total number of responses meets the requirements for a quorate meeting in line with the Board Terms of Reference.

Any decision taken via the urgency procedure will be uploaded to the [Board Papers](#) section on the website, summarising the decision requested and clearly outlining if any conflicts of interest were declared. This paper will also be reported to the next Board meeting where it will be recorded in the minutes.

The urgency procedure can be used by the Assessment Panel, Performance Management Panel and the Programme Boards

## Recruitment Process

Recruitment of all Board members is based on merit, fairness and openness.

Business Representatives, both Corporate and SME, and the Not-for-Profit/ Social Enterprise sector Representative are recruited through an open recruitment process guided by HCC's HR Department. Vacant roles are advertised widely on;

- a number of online platforms and social media feeds,
- through, Herts Chamber of Commerce and direct contact with candidates.
- Current Board Members are also asked to make recommendations of suitable candidates.
- public appointments sites as recommended by BEIS.

Three Local Authority Representatives are leaders nominated by the Herts Leaders Group, each representing a defined geographic area.

The Leader of the Council has a permanent seat on the Board and has lead responsibility within HCC for the Hertfordshire Futures Board.

Further Education Representatives are appointed on rotation from one of the four FE Colleges in Hertfordshire and have a two-year term

The Higher Education Representative is from the University of Hertfordshire as the only HE establishment fully based within the County.

## Interview Process

All applications for business board members are reviewed by the interview panel which consists of a panel of two Board members and one Executive Team member.

Interviews consist of a set of questions and desired responses which have been devised by the Executive Team and agreed in advance by the panel.

All candidates are asked the same questions and scored on their answers. The candidate with the highest score is offered the position.

The Panel can consider any applicants who were not successful to join a Programme Panel if there is a strategic fit.



### **Succession Planning**

As set out above, appointments are made on an open, transparent and non-discriminatory process. However, succession planning helps to ensure that there is a good range of experienced candidates available.

This is undertaken by using the sub-boards and other groups to enable individuals to gain experience of public life and provide strategic decision-making and advice in the structure. To maintain organisational memory, it is anticipated that recruitment rounds will be timed so not all terms end at once.



## Annex C: Hertfordshire Futures Assessment Panel and Performance Management Panel Terms of Reference

### Assessment Panel

The Assessment Panel is an advisory panel. The Leader of HCC and the Hertfordshire Futures Board (Board) delegates authority to the Assessment Panel to:

- Assess and scrutinise funding applications following the Officer Sift in line with the project pathway
- Appraising post-contract decisions where a project has requested a change to its outputs, scope, objectives, match funding, timescales or financial profiles.
- Make recommendations for investment funding with a value in excess of £350,000 to the Board
- Agree recommendations to allocate funding for new projects under the value of £250,000
- Agree recommendations for project change requests for existing projects up to a total value of £250,000
- Produce a prioritised list of funding recommendations to the Board
- Review and comment on contract renewals for delivery partners

**Membership** - Membership of the Assessment Panel will consist of:

- Deputy Chair of Hertfordshire Futures Board (Chair)
- An additional 3-4 members of the Board
- S151 Officer/ Deputy S151 Officer/Finance Officer
- One Local Authority Chief Executive/nominated deputy
- One SME Business representative
- Director of Economy & Skills

**Frequency** - The Assessment Panel will meet no less than once per quarter.

**Quorum** – Quoracy of the panel will be a majority of 55%.

### Performance Management Panel (PMP)

The PMP is chaired by a member of Board supported by the Operations Director and their team. As the custodians of public funding, Hertfordshire Futures must meet the financial and contractual regulations and ensure that due diligence is carried out across all programmes.

The role of this Panel is to.

#### The Panel

The Panel is chaired by a member of the Board supported by the Operations Director and their team. As the custodians of public funding, Hertfordshire Futures must meet the financial and contractual regulations and ensure that due diligence is carried out across all programmes.

The role of this sub-group is to:

- Oversee delivery of all funding programmes.
- Monitor financial spend against profile and delivery of milestones against agreed timescales
- Detailed review of reserve forecasts and ensure proposed use of reserves is in line with strategy set out ensuring sustainable and appropriate decisions are being made.
- Ensure that the proper processes and procedures are in place to secure delivery and ensure value for money, and ensuring compliance with the Assurance Framework
- Ensure financial and contractual regulations are met as set out by the CIPFA/accountable body
- Ensure that due diligence is carried out on contractors.
- Be appraised when projects are not meeting time, cost or risk milestones and agree changes / delays / reductions in funding and hold the Project Sponsor to account and be willing to challenge where necessary.
- Advise the Executive Team on appropriate programme and project management arrangements for all programmes



- Be appraised of and challenge a risk-based audit plan of activity that provides assurance to the S151 and the Hertfordshire Futures Board at appropriate points through the year.
- Oversight of all Audits, including monitor against recommendations and actions identified in the audit management action plans.
- Monitor the Programmes Risk Register, ensuring that appropriate mitigation actions are in place
- Ensure compliance with legal requirements regarding equalities, social value, environment, State Aid and procurement.

**Membership** - Membership of the Performance Management Panel will consist of:

- Hertfordshire Futures Board Business representative (Chair)
- An additional 3-4 members of the Hertfordshire Futures Board
- S151 Officer/ Deputy S151 Officer/Finance Officer
- One Local Authority Chief Executive/nominated deputy
- One SME Business representative

**Frequency** - The Performance Management Panel will meet no less than once per quarter.

**Quorum** – Quoracy of the panel will be a majority of 55%.



## Annex D: Hertfordshire Futures Programme Panels Terms of Reference

The Programme Panels (of which there are 3; Skills & employment, Business & Innovation and Sectors & Inward Investment (tbc), are advisory to the Board. The Board delegates authority to the Programme Panels to:

- have an input into consultations from national or local Government and any associated agencies.
- have an input into the development and implementation of the Hertfordshire Economic Strategy.
- operate as a sounding board to the Board on specific items.
- act as an advocate for Hertfordshire's existing and future workforce and business communities.
- Receive updates of relevant Hertfordshire Futures managed and funded projects.
- Understand and provide guidance to the Executive regarding the management of risks relating to the above
- Where required, to engage with project sponsors in relation to progress in delivery of contracted objectives and outcomes.
- Identify a pipeline of project opportunities to include potential HF capital investment.
- Be chaired by a member of the Board, with a local authority Board member as vice chair

### Membership

The Programme Panels are made up of key stakeholders from the sectors that are akin to their strategic priorities and should reflect the main Board with the majority of members being from the business base.

### Quorum

A quorum of the Programme Panels shall be a majority of 55%.

### Frequency of meetings

The Strategic Programme Panels meet no less than once every 6 months.

### Skills & Employment Panel

- Develop a clear understanding of current and future Hertfordshire and labour market needs (demand) as well as the present skills and employment support provision (supply) in Hertfordshire.
- Building on this analysis, to support a clear approach to addressing skills and employment challenges within the local area(s), which then informs a skills & employment strategy, as part of a strong countywide Economic Strategy and other appropriate skills related strategies.
- Understand the wider dependencies both at county and local level and working together with other parts to link them to the skills and employment analysis and strategic plan.
- To ensure that skills & employment is integrated as part of broader strategic fit relating to non-skills capital projects, and that skills related capital and revenue funded projects are coordinated and integrated effectively ensuring no duplication of provision.
- Act as coordinator and encourage collaboration with local skills & employment providers and provider networks to ensure skills needs are provided for.
- Work closely with careers advisory services (SfYP Hertfordshire, National Careers Service and Careers Enterprise Company) to ensure that learners and schools are informed about potential career routes within a local place, and that careers information and guidance is informed by up-to-date local labour market information.



- Develop and monitor the Hertfordshire Apprenticeship and Hertfordshire Adult Skills Strategies in partnership with key delivery partners and other local stakeholders.
- Influence on where Hertfordshire Futures skills and labour market resource should be directed to support local employers and residents based on the analysis of existing employment support provision in the local and the needs of the local labour market.
- Influence and where appropriate advice on the development of a transparent local framework for the allocation and delivery of future devolved skills and employment budgets in Hertfordshire.

### **Business Support & Enterprise Panel**

- Establish a clear understanding of issues affecting the competitiveness of SMEs in the county and inform relevant Board, Panels and key stakeholders and delivery partners of such areas of concern.
- Building on the above, to support a clear approach to the development and coordination of business support and enterprise provisions and services in Hertfordshire, identifying and minimising areas of service duplication and overlap.
- Identify priority actions to encourage enterprise and innovative thought throughout the county, by reviewing and where appropriate, make revisions to an evidence based countywide Business Support & Enterprise Strategy to support the strategic objectives for SME growth.
- Influence where Hertfordshire Futures funding and resources should be directed to support SME & Enterprise growth based on the analysis of barriers to growth within Hertfordshire and the needs of the local SME business base, ensuring that any such funded projects are coordinated and integrated effectively ensuring no duplication of provision.
- Provide briefings to the Board, Panels and wider stakeholders on the policy implications of initiatives and activities affecting business support activities and enterprise across Hertfordshire.
- Ensure that a business support & enterprise focus is considered and where appropriate integrated as part of broader strategic fit relating to Hertfordshire Futures or other funded capital projects.
- To monitor and provide oversight regarding the implementation of relevant local and nationally funded business support and enterprise growth projects, supporting Hertfordshire Futures executive with reporting requirements.

### **Sector & Inward Investment Panel (TBC)**



## Annex E: Hertfordshire Futures Board– Schemes of Delegation

This document sets out delegations from the Hertfordshire Futures Board (Board) to the Chair & Deputy Chair, Hertfordshire Futures Executive Director and Panels on Hertfordshire Futures decision making. This is to set out exactly who is accountable for spending decisions, appointments and overall governance.

### Section 1 – Hertfordshire Futures Board & Panels scheme of delegations

The delegation of functions from the Leader of the Council, Director of Growth & Environment, Director of Economy & Skills, Chair of the Board, Accountable Body and Panels are outlined in the table in Annex F.

### Section 2: Scheme of Delegation to Officers

The Executive Team is responsible for the day-to-day functions. As outlined in Annex A, the Board delegates a number of these responsibilities to members of the Executive Team.

The Hertfordshire Futures Executive Team is **NOT** delegated to:

- make new or amend current policy
- exceed capital or revenue budgets

#### Head of Growth & Environment

- Act in relation to HF matters and decisions delegated by the Leader of the Council
- Countersign legal agreements where value is equal to or under £500,000

#### Director of Economy & Skills

- Development of Economic Strategy
- Development of the Operational Plan annually, including resource requirements
- Produce an Annual Report and Annual Delivery Plan
- Efficient & effective management and supervision of staff including appointment & dismissal of staff
- Sign off annual register of interest templates of Board members
- Sign off grant claims
- Countersign legal agreements where value is equal to or under £500,000

#### Operations Director

- Delivery of all programmes
- Oversee the Programme Panels
- Hold project applicants to account
- Oversee the development of new projects
- Sign off Project Assurance & Contract Approval forms
- Sign off grant claims
- Monitor all aspects of the income and expenditure

#### Contracts, Monitoring & Assurance Manager

- Ensuring governance requirements are met, including Assurance Framework requirements, CIPFA guidance and Internal Audit recommendations
- Submission of monitoring to MHCLG and other Government departments
- Work with HCC CLG to draw up legal agreements with applicants and contract variation letters
- Co-ordinate funding recommendations to Assessment Panel & onwards to Board

#### HCC Accountable Body, S151 Officer

- Has oversight and visibility over the operations of the Project pathway, Operational budgets & Governance requirements
- Sign off Project Assurance & Contract approval forms and Legal documents for grant/loan funded projects



- Ensure the compliance of Assurance Framework
- Attends Board, Programme Oversight Panel and Assessment Panel (or sends deputy)
- Sign off core funding returns as requested for core funding grant
- Sign off Growth Hub annual grant offer letter, quarterly returns and audit letter annually

**HCC Accountable Body, Head of Finance – Community Protection and Growth & Environment**

- Sign off grant claims for payment (including LGF, GBF, UKSPF etc)
- Sign off grant offer letters
- Attend Herts IQ Partnership Board
- Agree Support Services SLA annually
- Authorise ad-hoc spend for the Herts IQ

Plus all roles above listed out for S151 Officer in their absence



## Annex F – Schemes of Delegation Matrix

Policy: vision, mission, values, strategy, business / operational plan, budgeting, performance monitoring							
Issue	Hertfordshire Futures Board	Chair / Deputy Chair	Director	HCC Leader	Accountable Body	Section 151 Officer (or nominated lead)	Panels
<b>Strategy</b>	Responsible for setting vision, mission, values and strategy & approving SEP	Signs off final version of SEP on behalf of Board	Issues SEP consultation	Signs off final decisions subject to HCC scrutiny			Inputs into Economic Strategy priorities and relevant sub strategies
<b>Operational Plan</b>	Set priorities and approve final capital and revenue budget	Signs off final version of Operational Plan on behalf of Board	Drafts Operational Plan. CEO & Ops Director to oversee implementation	Signs off final decisions subject to HCC scrutiny		HCC Finance involved in drafting & finalising operational budget	
<b>Monitoring</b>			Collates & certifies data			S151 signs off quarterly LGF & GBF returns to BEIS.	Performance Management Panel signs off quarterly returns required by funders
<b>Governance</b>	Adopts Local Assurance Framework		Monitoring assurance framework, updating for new guidance			Monitoring assurance framework, updating for new guidance	
<b>Funding programme design and allocation</b>	Approval required.		Recommends funding options to Assessment Panel & Board ensuring legal, financial & procurement due diligence is completed.			HCC Finance provides financial advice	Input into project priorities



**Programmes & Funding Allocations: Overarching programmes & funding allocations for a suite of activities, financial vehicles and calls for proposals**

Issue	Hertfordshire Futures Board	Chair / Deputy Chair	Director	HCC Leader	Accountable Body	Section 151 Officer (or Nominated lead)	Panels
<b>Funding awards under £250,000</b>	Receives updates re allocation of funding	Deputy is Chairperson of Assessment Panel	Approves funding options to Assessment Panel & Hertfordshire Futures Board ensuring legal, financial & procurement due diligence is completed.	Signs off final decision subject to HCC scrutiny		S151 approval required. HCC Finance to provide financial advice on impact of decisions.	Assessment Panel has the delegated authority to recommend funding applications under £250k.
<b>Funding awards over £250,000</b>	Recommends all funding applications over £250k		Recommends funding options to Assessment Panel & Hertfordshire Futures Board ensuring legal, financial & procurement due diligence is completed.	Signs off final decision subject to HCC scrutiny		S151 approval required. HCC Finance to provide financial advice on impact of decisions.	Assessment Panel has delegated authority to recommend funding applications
<b>Risk Management</b>	Receives updates from PMP re any risk highlights		Hertfordshire Futures Executive to update Risk Register ahead of each PMP meeting.				Performance Management Panel to review Risk Register at each meeting.
<b>Re-profiling Requests</b>	Deal with escalations from Assessment Panel including approval of any changes over £250k		Hertfordshire Futures Officer Sift Panel to review post contract change requests. Authority to approve changes with a variance of up to 10%. Anything above this reported to Assessment Panel.			HCC Finance to comment on any financial reprofile requests at Officer Sift stage.	Hertfordshire Futures Assessment Panel to review project change requests. Able to approve, request further information or escalate to Hertfordshire Futures Board. Performance Management Panel to be informed as overview of all programmes.



Governance, Board Members and Decision Making							
Issue	Hertfordshire Futures Board	Chair / Deputy Chair	Director	HCC Leader	Accountable Body	Section 151 Officer (or Nominated lead)	Panels
<b>Urgent matters</b>	Approval via email		Follow urgency procedure in Assurance Framework to obtain Board decisions.			S151 Officer to review paper before it is sent out.	
<b>Board Members Expenses</b>		Authorise Board members expenses & CEO expenses	Publish Board Members Expenses on the website annually.				
<b>Board Members Gifts &amp; Hospitality</b>		Authorise Board Members & CEO's gifts and hospitality					
<b>Board Members Register of Interests</b>	Responsible for completing and updating ROI templates		Executive Director to sign off each ROI template			HCC Finance support roles complete ROI templates annually	Responsible for completing and updating ROI templates
<b>Declaration of Interests</b>	Declare interests at Board meetings and when representing outside the formal decision-making environment.		Ensure Declaration of Interests remains a standing item on all Board agendas and complete review six monthly for all Board members. Senior staff or those who act in an advisory capacity to declare interests at Board meetings or when representing elsewhere.			S151 or Deputy declare interests at Board meetings	Declare interests at Board meetings and when representing outside the formal decision-making environment.
<b>Recruitment</b>	Involved in Board member and senior Executive recruitment		Review resource requirements in line with operational plan.		HCC HR to provide recruitment support		



Finance							
Issue	Hertfordshire Futures Board	Chair / Deputy Chair	Director	HCC Leader	Accountable Body	Section 151 Officer (or Nominated lead)	Panels
Annual report and accounts		Sign off Annual Report	Comms Team to draft Annual Report.	Signs off final decision subject to HCC scrutiny		HCC Finance to provide Financial Statements Report to be included within the Annual Report.	
Annual Operational Budget	Approves annual operational budget and receives quarterly progress reports		Drafts Operational budget. CEO & Ops Director to oversee implementation	Signs off final decision subject to HCC scrutiny		HCC Finance involved in drafting & finalising operational budget	
Programme Reserves	Agree future use of reserves with HCC and makes recommendations for allocation of reserves		Presents options for use of reserves and recommendations to Board and Assessment Panel for allocations to projects	Signs off final decision subject to HCC scrutiny	Considers and agrees parameters for future use of programme reserves with HF Board	Provides advice and input to parameters for use of programme reserves	
Payment of claims			Director/Ops Dir to sign off project claims. Contracts, Assurance & Monitoring Manager to ensure claim is eligible against grant requirements.		Countersigned by accountable body.	Head Of Finance to countersign grant claims for payment	
Payment of invoices			Office Manager to pay invoices on SAP.		HCC Finance to pay invoices		
Effective Budgetary control			Ops Director has oversight and assignment of budgets to Managers in year monitoring.			HCC Finance to provide monthly reports to Director and Operations Director	



<p><b>Legal Agreements</b></p>			<p>Contracts, Assurance &amp; Monitoring Manager to ensure project pathway has been met before agreement is signed by Director (up to £500,000).</p>		<p>Working with Contracts Manager to draft legal agreement documents. Contracts Manager to ensure legal agreement with applicant is robust and includes all requirements.</p>	<p>HCC Finance confirms Assurance Framework requirements have been met before signing. S151 or deputy to countersign contracts under £500,000 and Authority to Seal forms for deeds over £500,000</p>	
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# Version Control

Version 1	Hertfordshire Futures Assurance Framework	February 2026
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Signatory	Name	Date
Hertfordshire Futures Executive Director	Neil Hayes	DD Month YYYY
Section 151 Officer	Steven Pilsworth	DD Month YYYY



