



## FINANCIAL INFORMATION DISCLOSURE POLICY

<b>Policy Title:</b> Financial Information Disclosure	<b>Ref:</b> CWEP014
<b>Date:</b> May 2015      Version 1	

### INTRODUCTION

Local Government's approach to openness and transparency approach have become embedded their procedures and are a cornerstone of their governance arrangements. They are now embodied in the Local Authority Transparency Code 2015.

[https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/408386/150227\\_PUBLICATION\\_Final\\_LGTC\\_2015.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/408386/150227_PUBLICATION_Final_LGTC_2015.pdf)

This latest version of the Code is based on the following three principles:

- Demand led - it is vital that public bodies recognise the value to the public of the data they hold, understand what they hold, what their communities want and then release it in a way that allows the public, developers and the media to use it
- Open – provision of public data should become integral to local authority engagement with local people so that it drives accountability to them. Its availability should be promoted and publicised so that residents know how to access it and how it can be used. Presentation should be helpful and accessible to local people and other interested persons, and
- Timely – the timeliness of making public data available is often of vital importance. It should be made public as soon as possible following production even if it is not accompanied with detailed analysis.

In principle Government believes that all data held and managed by local authorities and other public bodies should be made available to local people unless there are specific sensitivities (eg commercial and operational considerations) for doing so. The various rules do allow councils to exclude public access to documents and meetings where 'exempt' information might be disclosed. Technically, 'exempt' information is not quite the same as confidential information but it is very similar. In reality there is a presumption against invoking exemptions and few councils seek to avoid the legal requirements.

The Code requires Local Authorities and other named public bodies to, inter alia: disclose all policies such as decision-making processes, procurement and schemes of delegation; publish papers and minutes of the LEP Board and sub-committees; disclose all payments in excess of £500; publish details of remuneration and job title of employees whose salary is over £50,000.

These requirements apply to local authorities and others as defined in the legislation. In formal legal terms they do not apply per se to companies limited by guarantee, but the moral and ethical issues can easily be identified when the decision makers are administering public money.

It is for these reasons that through the Local Growth Deal, Government advises LEPs to adopt the same Code and associated practices.



The Cheshire and Warrington LEP will apply the following procedures:

**Information to be published quarterly**

- Expenditure exceeding £500
- Details of every invitation to tender for contracts to provide goods and/or services with a value that exceeds £5,000
- Details of any contract and commissioned activity, and any other legally enforceable agreement with a value that exceeds £5,000

**Information to be published annually**

- An organisation chart, including for each member of staff included in the chart:
  - job title
  - whether permanent or temporary staff
- The number of employees whose remuneration in that year was at least £50,000, in brackets of £5,000
- Details of remuneration and job title of senior employees whose salary is at least £50,000
- Employees whose salaries are £150,000 or more identified by name
- Grants to voluntary, community and social enterprise organisations

**Date of Review:** April 2016