

REPORT OF THE DIRECTOR OF FINANCE & RESOURCES**UPDATE FROM THE STRATEGY & ACCOUNTABILITY FOR PUBLIC MONEY
WORKSTREAM****SUMMARY**

The purpose of this paper is to update the Freeport Governance Board on the activities of the Strategy and Accountability for Public Money workstream.

RECOMMENDATIONS

It is recommended that the updates are noted.

DETAIL

1. The Strategy and Accountability for Public Money Workstream met on 24th February 2023 and was chaired by Councillor Mary Lanigan (Leader of Redcar and Cleveland Borough Council).
2. The group received an update on the following matters:
 - a. The general Freeport outlook and the potential for Scottish and Welsh Freeports to move forward in 2023.
 - b. Seed funding and revenue budget forecast position 2022 – 23.
 - c. Business Rates collection model for Freeports.
 - d. Partner updates on current position and issues.

FINANCIAL IMPLICATIONS

3. There are no direct financial implications arising from this report.

LEGAL IMPLICATIONS

4. There are no specific legal implications arising from this report.

RISK ASSESSMENT

5. There are no specific risk implications arising from this report.

CONSULTATION & COMMUNICATION

6. This meeting represents a stakeholder engagement event.

EQUALITY & DIVERSITY

7. No specific impacts on groups of people with protected characteristics have been identified

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