



Buckinghamshire Shareholder Committee minutes

Minutes of the meeting of the Buckinghamshire Shareholder Committee held on Wednesday 16 October 2024 in The Paralympic Room, Buckinghamshire Council, Gatehouse Road, Aylesbury HP19 8FF, commencing at 2.00 pm and concluding at 3.15 pm.

Members present

J Chilver (Chairman), S Broadbent and A Cranmer

Apologies

P Strachan

Agenda Item

1 **Apologies for Absence**

Apologies for absence had been received from Councillor P Strachan. Apologies had also been received from Mr M Preston, AVE Board Member.

2 **Declarations of Interest**

There were no declarations of interest.

3 **Minutes of the previous meeting**

Resolved: That the minutes of the meeting held on 12th June 2024 be approved as an accurate record.

4 **Best Practice Self-Assessment – company governance**

The Committee received an update report on the best practice review of company governance, presented by Glenn Watson, Principal Governance Officer. This was the first self-assessment using the revised Local Authority Company Review Guidance's checklist. The self-assessment had been updated this year to reflect the Internal Audit that took place in Quarter 3 in 2023/24. There were no red rated actions identified.

Those actions marked amber were summarised at paragraph 3.4 of the report. These included the review of company articles of association, which would be reported to the January 2025 Committee meeting, the follow up on internal audit actions and entities sharing financial policies and procedures so that these could be reviewed by the s151 Officer.

The Committee queried the best practice around sharing financial policies and procedures with the s151 Officer and were advised that at present the s151 officer was not sent company reports in advance of them being presented to this Committee so had limited influence on making comments or assisting with shaping reports. The Committee agreed that particularly with draft statements of accounts these should be shared with the s151 Officer prior to them being presented to the Committee.

It was confirmed that the best practice self-assessment was reviewed annually, however the action plan which focused on the amber and red actions was presented at each Committee meeting with actions remaining on the plan until they were completed. Members suggested that it would be beneficial to note the date on the action plan where the summary of evidence had been updated.

Following the recent training for company directors, it was also suggested that the Committee may wish to consider developing a shareholder agreement to make expectations of each entity clearer.

RESOLVED:

- 1. That the best practice review of company governance (Annex 1) be noted.**
- 2. That the actions marked 'Amber' be incorporated into an action programme for further review.**

5 Director appointments to Consilio Property Limited and Buckinghamshire Advantage

The Committee received a report which detailed two recent changes to Director appointments, one of which related to Consilio, the other related to Buckinghamshire Advantage. Richard Ambrose, Service Director for Major Projects presented the report.

At its meeting on 12th June 2024, the Shareholder Committee agreed to delegate authority to the Service Director for Major Projects in consultation with the Chairman, to appoint a new Director of Consilio. This had been a matter of urgency as following a previous director's resignation, the company was down to a sole director and their Memorandum of Association stated that "*the number of directors shall be no more than five but not less than two.*" In July 2024, Ian Barham, currently the Head of Economic Partnerships for Buckinghamshire Council was appointed as a Director of Consilio.

In May 2024, the Leader of the Council sought to amend the Member appointment to Buckinghamshire Advantage from Councillor Steve Bowles to Councillor John Chilver. Due to Councillor Chilver's role as Chairman of this Committee this would have created a conflict of interest, so the Leader appointed Councillor Jonathan Waters. The Leader had the authority to take this decision as a 'Leader Decision'.

RESOLVED:

1. That the director appointment of Ian Barham to Consilio Property Limited be noted and ratified.
2. That the director appointment of Councillor Jonathan Waters to Buckinghamshire Advantage be noted and ratified.

6 Forward Plan

Members highlighted that the meeting scheduled for 12th March 2025, at which a draft of the Committee's annual report was due to be discussed was just prior to the Purdah period commencing ahead of the 2025 local elections, which could impact on its presentation to Cabinet. It was noted that the draft annual report would be a public document when presented to this Committee and could then go to Cabinet, following the local elections in May 2025 if required.

Resolved: That the forward plan be noted.

7 Date of the next meeting

Wednesday 29th January 2025 at 2p.m.

8 Exclusion of the public

Resolved: that under Section 100(A)(4) of the Local Government Act 1972, the public be excluded from the meeting on the grounds that it involves the likely disclosure of exempt information as defined in the paragraph indicated in Part 1 of Schedule 12A of the Act.

9 Confidential minutes of the previous meeting

Resolved: That the confidential minutes of the meeting held on 12th June 2024 be approved as an accurate record.

10 Consilio Draft Financial Accounts 2023/24

The Committee considered Consilio's draft financial accounts for the year ending 31st March 2024 and held a detailed discussion on their contents. The accounts were presented by Mr David Pearce and Mr Ian Barham, Company Directors and the company's accountant, Ms Joanne Kingsnorth, Managing Director, Seymour Taylor.

RESOLVED:

That the draft financial accounts for 2023/24 be noted.

11 Buckinghamshire Advantage Draft End of Year Accounts 2023/24

The Committee considered Buckinghamshire Advantage's draft financial accounts for the year ending 31st March 2024 and held a detailed discussion on their contents. The accounts were presented by Mr Richard Harrington, Company Director.

RESOLVED:

That the draft financial accounts for 2023/24 be noted.

12 Aylesbury Vale Estates update, Key Performance Indicators, Risk Register and Draft Financial Accounts 2023/24

The Committee considered an update report from Aylesbury Vale Estates, which included the company's draft financial accounts for the year ending 31st March 2024, key performance indicator updates and the latest company risk register. The Committee held a detailed discussion on the contents of the papers.

RESOLVED:

That the update report, Key Performance Indicators, Risk Register and draft financial accounts for 2023/24 be noted.