



Buckinghamshire Shareholder Committee minutes

Minutes of the meeting of the Buckinghamshire Shareholder Committee held on Tuesday 28 March 2023 in The Paralympic Room, Buckinghamshire Council, Gatehouse Road, Aylesbury HP19 8FF, commencing at 10.30 am and concluding at 11.37 am.

Members present

J Chilver (Chairman), S Broadbent and A Cranmer

Others in attendance

S Bowles

Agenda Item

1 **Apologies for Absence**

Apologies were received from Councillor P Strachan.

2 **Declarations of Interest**

There were no declarations of interest.

3 **Minutes of the previous meeting**

An update was provided on the action from the previous meeting in relation to the Council's subsidiary trusts, it was confirmed that the Council as a body was the trustee so there was no requirement to appoint a member or officer, and it would not be appropriate for a member to sign the accounts.

RESOLVED: that the minutes of the previous meeting held on 11 January 2023 were confirmed as an accurate record.

4 **Draft Buckinghamshire Shareholder Committee Annual Report 2022-23**

The Committee received a draft of the Annual Report which was scheduled to be presented to Cabinet at its meeting on 9 May 2023 to note the work undertaken by the Committee throughout 2022-23. The covering report detailed the formation of the Committee, its role and summarised the areas covered throughout the Committee's first year of operation. Producing an annual report to reflect the work and outcomes achieved by the Committee over the past year was considered good practice.

Key work undertaken included a focus on strengthening governance arrangements, approving conflicts of interest guidance, reviewing director/board members, looking

at respective financial positions and reviewing business plans. A successful training day had also been held which included Directors and Members of the Committee and covered roles and responsibilities and best practice.

During discussion, it was noted that whilst other local authorities were in the process of setting Shareholder Committees up or early in the period of them functioning, this Committee was toward the forefront of producing an annual report so there was limited opportunity to review what others had included within their annual reports. Members agreed that the report set out a good narrative of the first year of the Committee and agreed that it would be beneficial to include a line within the report and covering report which noted that the Committee has no direct operational input to the subsidiaries.

ACTION: L Ashton to add reference in to the report, noting that the Committee has no direct operational input.

The Committee noted that it required greater understanding of how subsidiaries review and escalate their key risks, and a review of risk registers would be scheduled for an upcoming meeting.

RESOLVED: that the report be approved to be presented to Cabinet on 9 May subject to the above amendment.

5 Forward Plan discussion

The Committee was advised that the Consilio Business Plan originally scheduled for discussion today would be presented at the next meeting of the Committee, as whilst a draft had been produced it required further work. As noted in the previous item the Committee would like to review each subsidiaries Risk Registers which would look to be brought to the next meeting.

A forward plan document would be produced moving forward so that there was a clear look at the year ahead. This would aid the Committee and presenting officers.

ACTION: L Ashton to produce a forward plan ahead of the next meeting.

6 Date of the next meeting

The date of the next meeting was to be confirmed and would be circulated in due course.

7 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.

8 Confidential minutes of the previous meeting

RESOLVED: that the confidential minutes of the previous meeting held on 11 January 2023 were confirmed as an accurate record.

9 Buckinghamshire Advantage 2023-24 Business Plan

Councillor Steve Bowles, Director, Buckinghamshire Advantage attended to present the Business Plan for 2023/24. The document covered contractual commitments, highlights of the previous year, and plans for the coming year.

Members held a detailed discussion on the contents of the Business Plan, during which questions were raised on future plans, potential development partners, funding methods and current finances.

RESOLVED

That the Buckinghamshire Advantage Business Plan for 2023-24 be noted and that the Business Plan be reviewed and updated to provide a greater level of detailed information.

10 Director Appointments to Subsidiary Bodies

Richard Ambrose, Service Director for Major Projects presented the report which detailed a review of the number and suitability of the current Directors for each of the main companies and joint ventures of the Council, especially in light of the conflicts of interest guidance that was recently approved. Further thought had also been given around the process for appointing directors and the principles that should be used to inform any future appointments.

Following a detailed discussion, it was **RESOLVED** that:

- a. The principles to be used for appointing Directors to Subsidiary Bodies be approved.
- b. A pool of potential Directors be created and that they undergo appropriate training.
- c. The outline approach to appointing Directors be endorsed.
- d. An annual review of the number and suitability of Directors be undertaken.
- e. The individual recommendations for each subsidiary be noted.

11 Consilio update

The Committee noted that Consilio's 2023-24 Business Plan would be presented to the next meeting, as whilst a draft had been prepared, it required further work prior to its submission to the Committee.