

Annex 1

Buckinghamshire Council – Shareholder Committee

Best Practice Checklist – update on amber/red actions

C = council related action E = entity related action

Red Rating		Update
C8	Establish clear Key Performance Indicators (KPIs) – to enable measurement of the entities’ alignment to the Council’s strategic objectives	To follow on from the Internal Audit
C9	Undertake a review of each entity’s internal structure and performance mechanisms	To follow on from the Internal Audit
Amber Rating		Update
C3 & C15	Potential for the Committee, as part of its annual review of each entity, to consider “whether the entity provides the most effective vehicle to deliver the outcomes it requires and whether there are suitable alternatives”.	Shareholder Committee to consider as part of annual review of each entity – at the meeting on 13 March 2024
C4	Annual review of its own terms of reference. Annual report to Cabinet on terms of reference; and on entities’ health and alignment to Council’s strategic objectives.	To be considered by the Committee on 10 January 2024
C5	Further training arranged in October 2023 for the current director who missed the previous training and for potential future directors of companies	Completed.
C7	Connections with the work programmes for the Audit & Governance Committee; and Select Committee	Audit & Governance Committee scheduled to consider an annual report on company governance arrangements in March 2024,

		following the outcome of the Internal Audit and reflecting upon the self-assessment best practice review.
C10	Review of performance quality (including KPIs) to be reported (alongside financial performance)	Shareholder Committee to consider as part of annual review of each entity – at the meeting on 13 March 2024
C11 & C14	Further review of risks relating to both Consilio and Aylesbury Vale Estates to come to the next meeting and then on a six-monthly basis Review updated business case for Consilio that is due to come to the next Shareholder Committee meeting	To be considered at the Shareholder Committee on 10 January 2024.
C13	Review audit findings following internal audit review of subsidiary bodies in Q3 2023/24	Verbal update to Shareholder Committee on 10 January 2024 Full update to Shareholder Committee on 13 March 2024
E3	Review the internal governance and decision-making mechanisms of each company/entity (via internal audit review in Q3) Request each entity to complete answers to questions E3 to E7 for consideration by the Committee	To consider following the outcome of the Internal Audit
E10	Committee to ask for information on the entity's scheme of delegation and the extent of authorities under it	To consider following the outcome of the Internal Audit
E13 E14 E15 E19 E24	In the internal audit review in Q3, review the entities' own means of: a) assessing and managing risk b) assessing skills in practice c) identifying, delivering, reviewing and recording training and the scope d) role of the Chair of each Board	Internal Audit took place in December 2023.

	<p>e) financial procedures</p> <p>f) internal controls</p>	
<p>E19</p> <p>E20</p>	<p>Authorise a Shareholder Committee representative to observe a meeting(s) of each entity's board to view the role in practice (re: culture and conduct of meetings</p> <p>Undertake occasional review of Board reports (content, quality, topic)</p>	<p>Shareholder Committee to consider on 10 January 2024.</p>