

AUDIT COMMITTEE	AGENDA ITEM No. 9
21 FEBRUARY 2022	PUBLIC REPORT

Report of:	Fiona McMillan, Director of Law and Governance	
Contact Officer(s):	Pippa Turvey, Democratic and Constitutional Services Manager	Tel. 452460

DECISIONS MADE BY THE SHAREHOLDER CABINET COMMITTEE

RECOMMENDATIONS	
FROM: <i>Shareholder Cabinet Committee</i>	Deadline date: <i>N/A</i>
It is recommended that the Audit Committee note the decisions made by the Shareholder Cabinet Committee as set out in the report.	

1. ORIGIN OF REPORT

- 1.1 This report is submitted to Audit Committee following in line with the constitutional requirement for it to consider the performance of the Council's companies alongside comments from the Shareholder Cabinet Committee.

2. PURPOSE AND REASON FOR REPORT

- 2.1 The purpose of this report is to ensure that the Audit Committee is updated on the work of the Shareholder Cabinet Committee in relation the Council's companies.
- 2.2 This report is for Audit Committee to consider under its Terms of Reference No. 2.2.2.12, *"To consider reports in relation to the performance of the Council's companies, alongside comments from the Shareholder Cabinet Committee."*

3. TIMESCALES

Is this a Major Policy Item/Statutory Plan?	NO	If yes, date for Cabinet meeting	N/A
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4. BACKGROUND AND KEY ISSUES

[Shareholder Cabinet Committee – 13 September 2021](#)

4.1 Opportunity Peterborough

The Shareholder Cabinet Committee considered the report and RESOLVED to note the achievements and impact of Opportunity Peterborough with regards to support for the local economy and jobs creation.

4.2 Internal Audit Work to Support the Shareholder Cabinet Committee

The Shareholder Cabinet Committee considered the report and RESOLVED to note works undertaken by the Internal Audit service to support the terms of reference of the Committee.

4.3 Amendments to the Mayor of Peterborough's Charity Fund Constitution and Associated Memorandum of Understanding

The Shareholder Cabinet Committee considered the report and RESOLVED:

1. To note the amendments to the Mayor of Peterborough's Charity Fund's Constitution (Appendix 1 to the report).
2. To note the contents of the Memorandum of Understanding (Appendix 2 to the report).

4.4 University Funding and Finance Interim Update

The Shareholder Cabinet Committee considered the report and RESOLVED note that a paper will be taken to Cabinet on October 25th 2021 with recommendations for approval on various university project matters including:

- 1) Repurposing the pre-existing £2m PCC contribution to the university programme in the MTF5 from a contribution to a new parkway access to enabling infrastructure;
- 2) Entering the Getting Building Fund Grant Agreement with the Cambridgeshire and Peterborough Combined Authority to deliver parking capacity to support phases 1 and 2 of the university;
- 3) Entering a lease with PropCo 1 for car park spaces on the regional pool car park and
- 4) In the event of Levelling Up Fund (LUF) bid success, entering the grant agreement and making arrangements to transfer funding to PropCo1 to deliver phase 3 of the university.

4.5 City Culture Peterborough

The Shareholder Cabinet Committee considered the report and RESOLVED to note the progress and review of the services that City Culture Peterborough manage on behalf of Peterborough City Council.

5. CONSULTATION

- 5.1 None taken, as the report is to note.

6. ANTICIPATED OUTCOMES OR IMPACT

- 6.1 That the Audit Committee note the report.

7. REASON FOR THE RECOMMENDATION

- 7.1 To ensure that the Audit Committee is aware and familiar with the recent decisions made by the Shareholder Cabinet Committee.

8. ALTERNATIVE OPTIONS CONSIDERED

- 8.1 To not provide the information to the Audit Committee – this would not align with the requirements set out within the Council's constitution.

9. IMPLICATIONS

- 9.1 As this report is for the Audit Committee to note there are no financial, legal, equalities, or carbon impact implications to consider

10. BACKGROUND DOCUMENTS

Used to prepare this report, in accordance with the Local Government (Access to Information) Act 1985

- 10.1 Shareholder Cabinet Committee Minutes:

- 13 September 2021

11. **APPENDICES**

11.1 None.

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