

AUDIT COMMITTEE	AGENDA ITEM No. 10
27 NOVEMBER 2023	PUBLIC REPORT

Report of:	Adesuwa Omoregie, Interim Director of Legal & Governance	
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DECISIONS MADE BY THE SHAREHOLDER CABINET COMMITTEE

RECOMMENDATIONS	
FROM: <i>Shareholder Cabinet Committee</i>	Deadline date: 27 November 2023
It is recommended that the Audit Committee note the outcome of meetings of the Shareholder Cabinet Committee as set out in the report.	

1. ORIGIN OF REPORT

- 1.1 This report is submitted to Audit Committee in line with the constitutional requirement for it to consider the outcome of meeting of the Shareholder Cabinet Committee in September 23.

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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BACKGROUND AND KEY ISSUES

4. [Shareholder Cabinet Committee – 11 September 2023](#)

4.1 MEDESHAM HOMES

The Shareholder Cabinet Committee considered the report and **RESOLVED** to:

1. Note the progress made to date by Medesham Homes;
2. Provide comments and/or recommendations on the future of the joint venture.

4.2 **PETERBOROUGH LIMITED UPDATE**

The Shareholder Cabinet Committee considered the report and **RESOLVED** to:

1. Note the information contained within the Annual Report and the progress made by Peterborough Limited (P-Ltd) during the 2022-23 year.
2. Note the audited Company Accounts.
3. Request that the P-Ltd Business Plan 2024-2029 be reviewed by the Shareholder Cabinet Committee in February 2024.

5. **CORPORATE PRIORITIES**

5.1 The report links to the following Corporate Priorities of the Council:

1. The Economy and Inclusive Growth:
 - There are no Carbon Impact implications to consider, as this report is to note.
4. Sustainable Future City Council:
 - The reports outlines the manner in which the Council works with its partners and shareholder companies.

6. **CONSULTATION**

6.1 None taken, as the report is to note.

7. **ANTICIPATED OUTCOMES OR IMPACT**

7.1 That the Audit Committee maintain awareness of the decisions taken by the Shareholder Cabinet Committee.

8. **REASON FOR THE RECOMMENDATION**

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

9. **ALTERNATIVE OPTIONS CONSIDERED**

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

10. **IMPLICATIONS**

10.1 There are no financial implications arising from this report.

11. **BACKGROUND DOCUMENTS**

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

11.1 Shareholder Cabinet Committee Agenda:

- 11 September 2023

12. **APPENDICES**

12.1 None.