

Appendix 1

3.3.2 Shareholder Cabinet Committee

Purpose

The Shareholder Cabinet Committee will have functions relating to all the Council's companies, partnerships and charities.

The Shareholder Cabinet Committee will act as a decision-making body in relation to the functions delegated to it as well as an advisory body to Cabinet. Support and advice will be provided to the Shareholder Cabinet Committee by the Monitoring Officer, the Section 151 Officer and other client officers as appropriate

Membership and Operation of the Shareholder Cabinet Committee

The Shareholder Cabinet Committee membership of the Council will be determined by the Leader and will comprise a maximum of five Cabinet Members and one member from each of the opposition political party groups of the Council.

Each non-Cabinet member of the Committee will be able to attend all meetings of the Shareholder Cabinet Committee, have access to all information provided, participate in discussions of the group, but will have no voting rights.

The Chairman and Vice Chairman of the Committee will also be appointed by the Leader.

The Executive Director of Corporate Services and s151 Officer and the Director of Law and Governance and Monitoring Officer will be advisors to the Shareholder Cabinet Committee.

The quorum of the Shareholder Cabinet Committee shall be 3 Cabinet Members and 1 member of the opposition political party group and meetings shall take place quarterly/bi-monthly or as determined by the Chairman.

An invitation to attend a meeting must also be provided to the Chair of the Growth, Resources and Communities Scrutiny Committee (or their nominated deputy) at least three clear days in advance of the meeting taking place.

Functions of the Shareholder Cabinet Committee

a) To monitor performance of the companies, partnerships, and charities in line with Cabinet approved business plans and particular the company's performance:

(a) in financial matters

(b) against the social goals of the company as set out in the company's Objects. Business Case or Business Plan; and against the values of the Council by means of monthly performance monitoring and scrutiny.

b) To provide the necessary oversight from the shareholder's perspective and ensure that those companies, partnerships, and charities comply with relevant Council policies, strategies, and objectives.

c) To exercise decisions, where delegated by Cabinet, in relation to a company, partnership or charity's reserved matters.

d) To make recommendations to Cabinet in relation to investments, loans, and assets.

e) To evaluate and monitor the financial and social returns on investment and risks and opportunities including those arising from joint ventures or new opportunities.

- f) To oversee the relationships between the Council and the Council's companies, partnerships, and charities, and any such relationships between the Council's companies, partnerships, and charities in accordance with the Council's objectives.
- g) To review any reports in relation to the Council's companies, partnerships, or charities prior to their submission to the Audit Committee to ensure compliance with Council policies, strategies, and objectives.
- h) To determine for each individual company, partnership, or charity whether the Shareholder Cabinet Committee recommends to Cabinet the delegation of any functions to the officers of the Council.