

Open minutes of a meeting of the Shareholder and Joint Venture Group for Oxford City Council Companies

on Wednesday 27 March 2024

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SJVG members:

Councillor Brown (Chair)

Councillor Turner (Vice-Chair)

Councillor Munkonge

Councillor Chapman

Councillor Linda Smith

Councillor Railton

Officers representing the Council and/or supporting the Shareholder:

Peter Matthew, Executive Director for Communities and People (Interim)

Nigel Kennedy, Head of Financial Services

Emma Jackman, Head of Law and Governance and Monitoring Officer

Lucy Brown, Committee and Member Services Officer

Company Directors and support staff present for all or part of the meeting (see individual minutes for details):

Tim Sadler, Chair of ODSL/ODSTL, Non-Executive Director, ODS Group

Catherine Pridham, Non-Executive Director, ODS Group

Tom Hook, Director, ODS Group

Simon Howick, Managing Director, ODS Group

James Gutteridge, Financial Consultant, ODS Group

Dave Curtis, Chief Commercial Officer, ODS Group

Lindsay Cane, Company Secretary, ODS Group

Guests present (members of the Companies Scrutiny Panel)

Councillor Katherine Miles, Companies Scrutiny Panel

Apologies:

Councillor(s) Upton sent apologies. Apologies were also received from Caroline Green, Chief Executive and Michael Whitwell, Non-Executive Director, ODS Group.

Minutes

67. Declarations of interest

There were no declarations of interest.

68. Scrutiny comments and/or recommendations

Cllr Katherine Miles, Companies Scrutiny Panel, advised the SJVG that a letter had been received from the Friends of Iffley Village relating to land at Meadow Lane, and as OX Place were not represented at this meeting, the letter had been forwarded to the Council's Monitoring Officer.

69. Oxford City Housing Group, Oxford Direct Services Ltd and Oxford Direct Services Trading Ltd External Auditor Appointment 2023/24 onwards [public]

Nigel Kennedy, Head of Financial Services, introduced the report which sought approval to appoint Mazars LLP as external auditor for the 2023/24 financial statements for Oxford City Housing Group, Oxford Direct Services Ltd and Oxford Direct Services Trading Ltd.

Nigel Kennedy highlighted that it was beneficial to secure the same external auditor for both the Council companies, due to both the complex inter-company relationship that were best dealt with on a consistent basis by one auditor and to enable Council officers to have one point of contact and one process through which to manage the audit.

He advised that the procurement was undertaken through a Crown Commercial Services framework, and there were 10 expressions of interest forms on the framework, however ultimately only one firm submitted a tender which was from the existing auditor for the companies.

Cllr Ed Turner arrived at the meeting.

The Shareholder and Joint Venture Group **resolved** to:

1. Approve the appointment of Mazars LLP as external auditor for the 2023/24 financial statements and the following three years, with the final year being subject to satisfactory performance.

70. Barton Oxford LLP [public]

The following Barton LLP representatives were present for this item:

- Jane Winfield, Director

a) Quarterly Progress Report relating to Barton Oxford LLP

The Shareholder and Joint Venture Group considered a report which provided an update into the activities of Barton Oxford LLP (BOLLP) over the last quarter. Jane Winfield, Director introduced the report and highlighted that since publication of the report, the Competition and Markets Authority had 'called in' the Barratt and Redrow merger, however, there have been no signs that this would not be concluded. She also advised that following the meeting with the BICEP in February, 20mph signs would be erected following completion of the development.

In response to a query raised regarding engagement with Community Employment Plans, Jane Winfield advised that links had been formulated with the Council's Economic Development Team to ensure this remained a focus of the BOLLP. It was noted that contracts had been awarded partly on the company's commitment to social value, and therefore it was imperative that these were followed up to ensure they align with the Council's values.

The Shareholder and Joint Venture Group **resolved** to:

1. Note the contents of the report.

71. SJVG Confidentiality and private session

The Shareholder and Joint Venture Group passed a resolution in accordance with the provisions of Paragraph 4(2)(b) of the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2012 to exclude the press and members of the public on the grounds that Oxford City Council, Town Hall, St Aldate's, Oxford OX1 1BX, their presence could involve the likely disclosure of exempt information as described in specific paragraphs of Schedule 12A of the Local Government Act 1972.

72. Commentary on ODS Performance Report to Shareholder and Joint Venture Group [private]

The Shareholder and Joint Venture Group (SJVG) received a report from the Head of Financial Services which provided the Shareholder with information on:

- 2023-24 Financial performance for the 10 months ending 31-01-2024
- The ODSL and ODSTL Business Plan 2024-25 to 2027-28

The SJVG discussed the report in private session.

The SJVG noted the contents of the report.

73. Oxford Direct Services Limited

The following representatives of the ODS Group were present for this part of the meeting:

Tim Sadler, Chair of ODSL/ODSTL, Non-Executive Director

Catherine Pridham, Non-Executive Director

Tom Hook, Non-Executive Director

Simon Howick, Managing Director, ODS Group

James Gutteridge, Finance Consultant, ODS Group

Dave Curtis, Chief Commercial Officer, ODS Group
Lindsay Cane, Company Secretary, ODS Group
Anne-Marie Scott, Executive Director of People and Corporate Services, ODS Group

a) ODS Group Performance Report [private]

The Shareholder and Joint Venture Group received a report which provided a summary of the 2023/24 trading year to date, proposed a dividend for the trading period 2022/23, presented two new business plans for ODSL and ODSTL for approval which were underpinned by the 2024/25 ODS budgets.

The SJVG discussed the report in private session and members of the Companies Scrutiny Panel contributed questions and comments.

The Shareholder and Joint Venture Group **resolved** to:

1. To note confirmation of the forecast full year trading position for both companies (as at period 10) with a group net profit after tax working assumption of £2.7m.
2. To declare a dividend of £1.4m for the financial year 2022/23 from ODSL.
3. To note a summary of the ODS Group budgets for 2024/25 (which support the new business plans).
4. To approve, the refreshed ODSL Business Plan (as attached at Appendix 1).
5. To approve the refreshed ODSTL Business Plan (as attached at Appendix 2).

74. Minutes of the previous meeting [part private]

The Shareholder and Joint Venture Group received the open and private minutes of the meeting held on 7 December 2023 and approved these as a true and accurate record.

The meeting started at 6.00 pm and ended at 8.25 pm

Chair:

Date:

Note: the next meeting is on Wednesday 24 April 2024