

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

on Thursday 7 December 2023

SJVG members:

Councillor Brown (Chair)

Councillor Munkonge

Councillor Chapman

Councillor Linda Smith

Councillor Railton

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive

Nigel Kennedy, Head of Finance

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

Michael Whitwell, Non-Executive Director, ODS Group

Tom Hook, Director, ODS Group

Simon Howick, Managing Director, ODS Group

Gregor Budde, Finance Director, 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

Guests present (members of the Companies Scrutiny Panel)

Councillor Mike Rowley, Companies Scrutiny Panel

Councillor Alistair Morris, Companies Scrutiny Panel

Councillor Katherine Miles, Companies Scrutiny Panel

Apologies:

Councillor(s) Turner, Upton and Rehman sent apologies.

Minutes

60. Declarations of interest

There were no declarations of interest.

61. Scrutiny comments and/or recommendations

There were no recommendations from the Companies Scrutiny Panel tabled under this agenda item, but members of the Companies Scrutiny Panel contributed to the discussion on all agenda items as minuted.

62. 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.

63. Commentary on the ODS Shareholder Report [private]

The SJVG received a report from the Head of Financial Services which provided an overview on a number of distinct areas outlined within the report.

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

The SJVG noted the contents of the report.

Cllr Katherine Miles arrived at the meeting.

64. Oxford Direct Services Limited

Present for this part of the meeting:

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

Catherine Pridham, Non-Executive Director

Michael Whitwell, Non-Executive Director

Tom Hook, Director

Simon Howick, Managing Director, ODS Group

Gregor Budde, Finance Director, 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

65. ODS Group Performance Report [private]

The SJVG received a report which provided confirmation of the 2021/22 close of accounts; an update on the 2022/23 close of accounts; the 2023/24 budget and performance; and proposals informing the revised ODS Business Plans for 2024/25 – 2027/28.

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

The SJVG resolved:

1. To note the confirmation of 2021/22 close of accounts.
2. ~~To note the Board declared a dividend of £4m in October 2023 for the trading period up to March 2022.~~ Following the Board's agreement in October 2023 to pay a dividend of £4m for the trading period up to March 2022 to agree by ordinary resolution that a payment of a dividend in that sum be declared.
3. Note the confirmation of ODS Group net profit after tax for 2021/22 is £2,783,932 and the working assumption based on draft accounts for 2022/23 is a profit after tax of £3,090,090.
4. Note the 2023/24 trading position at period 2.
5. Note the update regarding a potential acquisition.
6. Note the group principal risks and mitigations.

66. Minutes of the previous meeting [private]

The Shareholder and Joint Venture Group received the private minutes of the meeting held on 27 July 2023 and approved these as a true and accurate record.

The meeting started at 6.05 pm and ended at 8.30 pm

Chair:

Date:

Note: the next meeting is on Wednesday 27 March 2024