

To: Council
Date: 22 July 2019
Report of: The Head of Law and Governance on behalf of the Leader of the Council
Title of Report: Shareholder and Joint Venture Group meeting dates

Summary and recommendations	
Purpose of report:	For Council to note the meeting dates of the Shareholder and Joint Venture Group
Cabinet Member:	Councillor Susan Brown, Leader of the Council
Recommendation(s): That Council resolves to:	
1. Note the meeting dates of the Shareholder and Joint Venture Group	

Introduction and background

1. Since 2016, when the Council created its first companies, periodic Shareholder Group meetings have been held at which the Council, as shareholder, has been updated on the performance of the companies, has set and agreed new business plans and targets and has exercised its right to make those decisions which are expressly reserved for the shareholder. At the Annual Council meeting on 13 May 2019 the Leader of the Council indicated that the Shareholder for each company would continue to comprise all members of Cabinet:
 - Oxford Direct Services: Oxford Direct Services Limited (ODSL) (Company number 10719222) and Oxford Direct Services Trading Limited (ODSTL) (10719214) – both wholly owned by the Council
 - The Housing Group: Oxford City Housing Limited (OCHL) (10212716) and its subsidiaries OCH(I)L (10370637) and OCH(D)L (10370647) – wholly owned by OCHL, which is wholly owned by the Council
 - Oxford West End Development Limited (OxWED) (09957392) – owned jointly with Nuffield College
2. The Council also holds a 50% interest in the following Limited Liability Partnership joint venture, in which the Council and Grosvenor Developments Limited are the only members:
 - Barton Oxford LLP (OC368330)

3. When Council agreed its meetings programme for 2019/20 at the Council meeting on 26 November 2018 the scheduling of Shareholder meetings was delegated to the Committee and Member Services Manager. The intention was that meetings would be held roughly quarterly according to the needs of the companies and the shareholder for Oxford Direct Services and the Housing Group and as required for OxWED. Issues with the scheduling of Shareholder meetings have caused frustrations for members and difficulties securing the availability of attendees, as well as an associated administrative burden on the Council. Each time a Shareholder meeting has been rearranged this has similarly impacted the scheduling of a Companies' Scrutiny Panel meeting, impacting a further set of members.
4. The Council has received a recommendation from its internal auditors BDO (draft report March 2019) that whilst the Council's two joint ventures – Barton Oxford LLP and OxWED – have a range of governance documentation and processes in place, and informal channels to report progress to the Council, the Council should formalise how both joint ventures report into a "shareholder board".

Shareholder and Joint Venture Group

5. The Leader of the Council has determined that from July 2019 all the companies and corporate joint ventures in which the Council has an interest, including Barton Oxford LLP, will report to a single quarterly meeting. The Shareholder Group will be renamed the "Shareholder and Joint Venture Group" to reflect the wider remit of this body and thus will include the corporate joint ventures in which technically there is no shareholding.
6. Council is asked to note the meeting dates of the Shareholder and Joint Venture Group as set out in Table 1 below. These dates have been set following consultation with the Company Secretary for each company and the Council's Head of Financial Services, having regard to company reporting cycles, and agreed by the Leader of the Council. Companies Scrutiny Panel meeting dates will also be set to fit with this meeting cycle. In future years, these meetings will be fixed as part of the annual process for setting the Council and committee meetings programme.

Table 1: Shareholder and Joint Venture Group meetings programme 2019/20

Meeting date	Companies Scrutiny Panel meeting	Agenda publication	Business
23 July 2019 6.00pm	16 July 2019 5.30pm	15 July 2019	Annual Report & Accounts for Oxford Direct Services and Housing Group Any matters for shareholder decision or consideration
25 September 2019 6.00pm	23 September 2019 (TBC)	17 September 2019	Q1 Performance reports for Oxford Direct Services, Housing Group, Barton and OxWED Any matters for shareholder decision or consideration
19 November 2019 6.00pm	14 November 2019 6.00pm	11 November 2019	Q2 Performance reports for Oxford Direct Services, Housing Group, Barton and OxWED Any matters for shareholder decision or consideration

17 March 2020 6.00pm	10 March 2020 (TBC)	9 March 2020	Q3 Performance reports for Oxford Direct Services, Housing Group, Barton and OxWED Any matters for shareholder decision or consideration
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7. At its first meeting on 23 July 2019 the Shareholder and Joint Venture Group will be asked to agree revised terms of reference to reflect the new meeting arrangements.
8. At meetings of the Shareholder and Joint Venture Group it is envisaged that all public business will take place first, followed by any private business for each company in turn. Members will be able to attend the public and private business of meetings.
9. The Leader of the Council retains the ability to call additional meetings of the Shareholder and Joint Venture Group should the need arise, for example if there is a need for a shareholder decision that cannot wait until the next scheduled quarterly meeting.

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