

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



on Thursday 28 July 2022

SJVG members:

Councillor Brown (Chair)

Councillor Hollingsworth

Councillor Chapman

Councillor Turner (remote attendance)

Officers representing the Council and/or supporting the Shareholder:

Caroline Green, Chief Executive
Nigel Kennedy, Head of Financial Services
Marcia Ecclestone, Legal Adviser
Lucy Tyrrell, Committee and Member Services Officer

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

Caroline Green, Director, OXWED
Simon Howick, Managing Director, Oxford Direct Services
Tim Sadler, Director, Oxford Direct Services
Tom Hook, Non-Executive Director
Catherine Pridham, Non-Executive Director
Jane Lubbeck, Commercial Director

Guests present (members of the Companies Scrutiny Panel)

Councillor James Fry, Companies Scrutiny Panel
Councillor Alistair Morris, Companies Scrutiny Panel

Minutes

14. Apologies for absence

Apologies were noted from Cllrs Munkonge, Linda Smith and Upton.

15. Declarations of interest

None received.

16. Scrutiny comments and/or recommendations

Cllrs Fry and Morris were present to represent the Companies Scrutiny Panel and questions and issues identified were taken as part of the discussion under the individual agenda items.

17. SJVG Confidentiality and private session

The SJVG 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 their presence could involve the likely disclosure of exempt information as described in specific paragraphs of Schedule 12A of the Local Government Act 1972.

18. Oxford Direct Services Ltd and Oxford Direct Services Trading Ltd (Private)

Present for this part of the meeting:
Tim Sadler (Chair of ODSL/ODSTL)
Simon Howick (Managing Director)
Jane Lubbock (Commercial Director)
Catherine Pridham (Non-Executive Director)
Tom Hook (Non-Executive Director)

Apologies were received from:
Lindsay Cane (Company Secretary)
Michael Whitwell (Non-Executive Director)
Gregor Budde (Finance Director)

19. 2021/22 year end and 2022/23 year to date report

The SJVG received a report which provided an update on the ODS Group performance for 2021/2022 and outlined progress against the Business Plan for 2022/2023.

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 and **resolved to:**

1. **To Note and approve** the decision taken by the ODSL and ODSTL directors to declare and pay the companies' shareholders a joint dividend payment of £600k from distributable reserves.
2. **To note** the 21/22 outturn, and that subject to:
 - a) finalisation and auditing of the accounts, and
 - b) a quantification of risk and any subsequent financial provision,

the Board's intention to declare and pay a further dividend later this calendar year, to at least meet the 21/22 Business Plan projection of £1,068k.

3. **To note** the progress against the ODS Business Plan for 22/23.
4. **To note** the principal risks and mitigations.
5. **To note** there are on-going discussions with the Council regarding further potential efficiency opportunities including pay, with early engagement planned with the Shareholder given it is a reserved matter.

a) ODS Performance Report - Head of Finance Commentary

The SJVG had before them a report from Nigel Kennedy, Head of Financial Services which provided the Shareholders with a commentary on the ODS Performance Report and was discussed alongside the 2021/2022 year end and 2022/2023 year to date report.

20. Board Development

Catherine Pridham left the meeting.

The SJVG considered the report which provided a brief outline of the board development activities undertaken during that period and **resolved to** agree the recommendations contained within the report.

21. Minutes of the previous meeting [part private]

The Group agreed to approve the minutes of the meeting held on 14 April 2022 as a true and accurate record.

The meeting started at 6.00 pm and ended at 7.30 pm

Chair:

Date: 8 December 2022

Note: the next meeting is on 8 December 2022

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