

## **GOVERNANCE AND AUDIT COMMITTEE TRADING ACTIVITIES SUB - COMMITTEE**

MINUTES of a meeting of the Governance and Audit Committee Trading Activities Sub - Committee held in the Darent Room, Sessions House, County Hall, Maidstone on Monday, 9 March 2015.

PRESENT: Mr R L H Long, TD (Chairman), Mr R J Parry (Vice-Chairman) and Mr H Birkby

ALSO PRESENT: Mr D Smyth

IN ATTENDANCE: Mr A Wood (Corporate Director Finance and Procurement), Mr R Patterson (Head of Internal Audit), Miss E Feakins (Chief Accountant), Ms B Gibbs (Accountant) and Mr A Tait (Democratic Services Officer)

### **UNRESTRICTED ITEMS**

**1. Minutes - 20 November 2014**  
*(Item 3)*

RESOLVED that the Minutes of the meeting held on 20 November 2014 are correctly recorded and that they be signed by the Chairman.

**2. Statutory Accounts for the companies in which KCC has an interest**  
*(Item 4)*

(1) The Chief Accountant introduced the report by confirming that she had undertaken a liquidity review of the various accounts. Whilst two of them showed a slight deficit, none of them gave grounds for concern. She agreed that future reports on the accounts would identify the Directors' roles within KCC.

(2) The Sub-Committee considered each of the accounts in the order they appeared in the agenda papers.

(3) The Sub-Committee noted that no professional valuation had been obtained for the Aylesham and District Community Workshop Trust since 2005. It therefore agreed to ask the Corporate Director of Finance and Procurement to write to the Trust to advise that it should undertake a professional valuation of its most significant properties.

(4) The Sub-Committee asked the Corporate Director of Finance and Procurement to write to the Business Support Kent Community Interest Company to seek further details of the Administrative Expenses and the Bad Debt figures contained in its accounts.

(5) The Corporate Director of Finance and Procurement advised that, whilst the individual Commercial Services accounts gave no cause for concern, more effective scrutiny would be achieved through a consolidated analysis of the entire Commercial

Services operation. He undertook that such a report would be produced annually starting with the financial year 2014/15.

(6) The Sub-Committee noted all of the other individual accounts for assurance.

(7) RESOLVED that subject to paragraphs (3), (4) and (5) above, the latest available Statutory Accounts for those companies in which KCC has an interest be noted for assurance.

### **3. East Kent Opportunities LLP**

*(Item 5)*

(1) The Sub-Committee received an annual report on East Kent Opportunities LLP.

(2) RESOLVED that the contents of the report be noted for assurance, together with East Kent Opportunities LLP's Annual report and Financial Statements for 2013/14 as appended to the report.