

From: Peter Oakford, Deputy Leader and Cabinet Member for Finance,
Corporate and Traded Services

Ben Watts, General Counsel

To: Policy and Resources Cabinet Committee – 3 March 2021

Subject: Review of KCC Company Ownership Governance

Classification: Unrestricted

Past Pathway of Paper: N/A

Future Pathway of Paper: N/A

Electoral Division: N/A

- 1 Members were provided with a briefing regarding the current performance of the Kent County Council wholly owned companies on 5 January 2021. The Governance and Audit Committee then discussed the future role of that Committee in the oversight and scrutiny of these companies on 21 January 2021. In light of discussions with Members, it is important that this Committee is provided with an update.
- 2 As part of clarifying the responsibilities, it is proposed that a formal yet simple delineation be put in place between the roles of Governance and Audit Committee and the Policy and Resources Cabinet Committee. Moving forward, the Policy and Resources Cabinet Committee will only deal with the commissioning implications of the companies or to comply with the constitutional requirement ahead of any key decision relating to the companies. These arrangements reflect our existing governance and no changes are required.
- 3 The refreshed role of Governance and Audit Committee is to have the collective oversight of financial performance (through the annual reports) but also to receive ongoing assurance and information to enable the effective scrutiny of the executive decision-making around shareholder strategy and understand the financial implications (currently positive) on the Council's finances.

Recommendation(s):

The Policy and Resources Cabinet Committee is asked to NOTE the update regarding the review of KCC Company Ownership Governance.

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