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To: Governance and Audit Committee Trading Activities Sub Group - 4 July
2012

Subject: KCC Limited Companies – 2011/12 Draft Results (subject to Audit)

Classification: Unrestricted

Summary: In relation to the companies that KCC has an interest in, to report on the draft (subject to Audit) material transactions, information, and results to be included in KCC's Statement of Accounts 2011-12.

FOR ASSURANCE

INTRODUCTION AND BACKGROUND

1. As stated in the 'Protocol relating to companies in which KCC has an interest', 'In order that Members and officers of the Council can be fully aware at all times of the extent of KCC's interests in local authority companies and their exposure to potential legal, financial and reputational risks, the Corporate Director of Finance and Procurement shall maintain an accurate, complete and up-to-date record of all companies in which KCC has an interest, clearly identifying those that are trading'. Evidence of this requisite record is provided at Appendix 1.
2. In relation to the companies that KCC has an interest in, this report shows at Appendix 2 the draft (subject to Audit) material transactions, information, and results to be included in KCC's Statement of Accounts 2011-12.

RECOMMENDATION

3. Members are recommended to note the contents of this report for assurance, and to note (i) the accurate, complete and up-to-date record of all companies in which KCC has an interest (at Appendix 1) and in relation to these companies (ii) the draft (subject to Audit) material transactions, information, and results to be included in KCC's Statement of Accounts 2011-12 (at Appendix 2). A separate update on Kent Cultural Trading Limited is on the exempt part of this 4 July 2012 agenda.