

## EXECUTIVE MEMBER DECISION FORM

**DECISION TO BE TAKEN BY:** Cllr Phil Davies

**KEY DECISION NO**

**PORTFOLIO AREA:** Leader

**PORTFOLIOS AFFECTED:** LEADER

**WARDS AFFECTED:** All

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**SUBJECT: CODE OF PRACTICE FOR GOVERNANCE OF COUNCIL  
INTERESTS IN COMPANIES**

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### **1. RECOMMENDATION:**

1.1 The Cabinet Member is requested to:

- (a) consider the Draft Council Code of Practice for the Governance of Council Interests in Companies as attached at Appendix A and agree the Terms of Reference of the Shareholder Board;
- (b) Refer the Draft Code to
  - the Business Overview and Scrutiny Committee
  - the Audit and Risk Committeeand request that the committees note the role of the Code of Practice, and the principles within it, in relation to the Council's own Code of Corporate Governance
- (c) Request a subsequent report in order to adopt the Draft Code by the Cabinet Member with portfolio or full Cabinet as desired

### **2. REASONS FOR THE DECISION**

- 2.1. The intention of such a code of practice is to provide a reference point to the Council and interested parties (Councillors, officers, company representatives, etc.) in understanding the requirements of the Council in setting up a local authority company, and a local authority trading company (LATC) in particular, and how the governance arrangements for those companies are expected to work once set up.

### **3. STATEMENT OF COMPLIANCE**

- 3.1 The recommendations are made further to legal advice from the Monitoring Officer and the Section 151 Officer has confirmed that they do not incur unlawful expenditure. They are also compliant with equality legislation and an equality analysis and impact assessment has been completed. The recommendations reflect the core principles of good governance set out in the Council's Code of Corporate Governance.

#### 4. DECLARATION OF INTEREST

<b>Signed:</b> P.L. Davies . <b>Executive Member:</b> CLERK PHIL DAVIES <b>Date:</b> 5.9.18 . <b>Also present:</b>	<b>Signed:</b> A. Row <b>Chief Officer:</b> Deputy Monitoring officer <b>Date:</b> 5/9/18
<b>Date of Senior Policy Team Meeting(s):</b>	

**A list of background papers on this issue is held with:**

Contact Officer:

Date:

**Date of Publication:**

**Date of Expiry of Call-In Period:**