



Council Overview Board
1 October 2015

ANNUAL REPORT OF THE SHAREHOLDER BOARD

Purpose of the report: Scrutiny of Services and Budgets/Performance Management

To provide an update to Members on the role of the Shareholder Board and its decision-making in relation to companies in which the council has a shareholding.

As part of its strategy to innovate in developing new models of delivery and to benefit from the freedoms introduced by the Localism Act, Surrey County Council established a Shareholder Board, which reports annually to the Council. The purpose of the Board is to safeguard the council's interest as shareholder and to take decisions in matters that require the approval of the Council as owner of a company.

In April 2015, the Council Overview & Scrutiny Board received the first 6 month report of the Shareholder Board. The following papers are presented to the Council Overview Board for consideration:

1. 29 July 2015 Cabinet report that accompanied the Annual Shareholder Board report (Annex A)
2. Shareholder Board Annual Report (Annex B)
3. Shareholder Board decision summary (Annex C).

Recommendations

The Scrutiny Board is asked to consider the annual report of the Shareholder Board and consider whether it would like to make any recommendations to Cabinet.

Next steps

The Board to receive an update in 6 months.

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