

GUIDE TO CREATION AND WORKING WITH COMPANIES

Councillor R Newcombe

Chairman of the Audit Committee

1. Purpose

- 1.1. To approve a revised “Guide to the Creation and Working with Companies in which AVDC has a Financial Interest” as recommended by the Audit Committee. This Guide forms part of the Council’s Constitution.

2. Recommendation

- 2.1 Council is asked to adopt the revised “Guide to the Creation and Working with Companies in which AVDC has a Financial Interest” attached as Appendix B to this report and approve its inclusion in the Council’s Constitution.

3. Supporting Information

- 3.1 In 2016, the Council agreed the inclusion of a guide designed to give guidance on the creation and administration of companies in which it had a financial interest in the Constitution. Following the Council’s decision to carry out an independent audit of the activities of AVB, a cross party group was appointed to examine how the auditor’s recommendations might be implemented.

- 3.2 The Audit Committee at its meeting on 28 January 2019 received the report attached as Appendix A setting out the final recommendations of the cross party group. A number of the cross party group’s recommendations relate to the above mentioned Guide which forms part of the Council’s Constitution. The Audit Committee report incorporates a schedule of the recommendations flowing from the independent audit and proposed “next steps” which in a number of cases involves changes to the Guide. These changes have now been incorporated into the Guide and the updated version is attached as Appendix B to this report.

- 3.3 The Audit Committee has recommended adoption of the revised Guide

4. Options Considered/Reasons for Recommendations

- 4.1 In response to the independent audit of the activities of AVB.

5. Resource Implications

None.

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Background documents: None