



**Nottingham City Council**  
**Companies Governance Executive Sub-Committee**

**Date:** Tuesday, 17 November 2020

**Time:** 3.00 pm (or at the rising of Executive Board, whichever is the later)

**Place:** To be held remotely via Zoom – <https://www.youtube.com/user/NottCityCouncil>

**Councillors are requested to attend the above meeting to transact the following business**

**Director for Legal and Governance**

**Governance Officer:** Mark Leavesley

**Direct Dial:** 0115 876 4302

- 1 Apologies for absence**
- 2 Declarations of interests**
- 3 Minutes** 3 - 8  
Last meeting held on 20 October 2020 (for confirmation)
- 4 Company Director training and development: roles and responsibilities** 9 - 16  
Report of Director of Legal and Governance
- 5 Council owned companies: Financial Governance Framework** 17 - 24  
Report of Strategic Director of Finance
- 6 Council owned companies: summary financial year-end position 2019-20** 25 - 32  
Report of Strategic Director of Finance
- 7 Council owned company discussion: National Ice Centre - update** 33 - 46  
Presentation by Martin Ingham, CEO
- 8 Work Plan - updated** 47 - 48  
For noting / discussion
- 9 Exclusion of the public**  
To consider excluding the public from the meeting during consideration of the remaining items in accordance with Section 100A of the Local Government Act 1972, on the basis that having regard to all the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing the information

<b>10</b>	<b>Council owned company discussion: National Ice Centre - update</b> Presentation by Martin Ingham, CEO	49 - 60
<b>11</b>	<b>Council owned companies: financial performance update</b> Report of Strategic Director of Finance	61 - 72
<b>12</b>	<b>Council owned companies: summary financial year-end position 2019-20</b> Report of Strategic Director of Finance	73 - 82
<b>13</b>	<b>Exempt minutes</b> Last meeting held on 20 October 2020 (for confirmation)	83 - 86

If you need any advice on declaring an interest in any item on the agenda, please contact the Governance Officer shown above, if possible before the day of the meeting

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## Nottingham City Council

### Companies Governance Executive Sub-Committee

Minutes of the meeting held remotely and live-streamed on YouTube on 20 October 2020 from 3.05 pm - 4.45 pm

#### Membership

##### Present

Councillor Sally Longford (Vice Chair)  
Councillor David Mellen (Chair)  
Councillor Sam Webster  
Councillor Linda Woodings

##### Absent

Councillor Adele Williams

Councillor Rebecca Langton

(substitute for Councillor Williams)

#### Colleagues, partners and others in attendance:

##### Nottingham Revenue and Benefits Limited

Lisa Black - Director of Operations  
David Marshall - Principal Accountant  
Chris Pembleton - Business Manager

##### Nottingham City Council

Bipon Bhakri - Head of Finance (Commercial and Projects)  
Chris Henning - Corporate Director of Development and Growth  
Mark Leavesley - Governance Officer  
Laura Pattman - Strategic Director of Finance  
Malcolm Townroe - Director of Legal and Governance

#### 49 Apologies for absence

Councillor Williams - leave

#### 50 Declarations of interests

Councillor Webster declared an Other Interest in items 6 and 9, 'Company discussion – NRB' (minutes 54 and 57) as a Director of Nottingham Revenue and Benefits Limited.

The following Other Interests were declared in items 5 and 10, 'External Audit Reports' (minutes 53 and 58):

- Councillor Langton – a Director of Futures and of Nottingham City Homes;
- Councillor Mellen – a Director of Blueprint;
- Councillor Webster – a Director of Nottingham Revenue and Benefits Limited;
- Councillor Woodings – a council-appointed Shareholder representative of Nottingham City Homes.

In the interest of transparency, Councillor Longford stated that she is a Director of Enviroenergy Limited.

## **51 Minutes**

The minutes of the meeting held on 22 September 2020 were agreed as a correct record and were signed by the Chair.

## **52 Role of Shareholder representatives - Governance Principles and Good Practice**

This item does not contain any decisions that are eligible for call-in.

Chris Henning, Corporate Director of Development and Growth, gave a presentation and presented the report, giving the Committee an overview of good practice for company shareholdings and the role of shareholder representatives, for its companies established as Local Authority Trading Companies (LATCs).

In response to a question as to a finite definition of a shareholder role, Malcolm Townroe, Director of Legal and Governance, stated that this is currently being worked on, although each definition / role will need to be tailored to the specific company concerned, depending upon the remit of that company and the requirements of the role.

Councillor Woodings described her role as a council-appointed shareholder representative of Nottingham City Homes (NCH), including:

- the difference from other owned companies as NCH is an arms-length management organisation (ALMO) for the council's housing stock, rather than a 'business';
- that NCH has numerous Boards (each responsible for a different area, such as risk, audit etc), all reporting to the main Board:
- that the Council creates NCH policies, which NCH then enact on its behalf.

She also relayed her thanks for their work, especially during the current pandemic, to the numerous Board members at NCH.

The Committee noted the report and presentation.

## **53 Council owned companies - external audit reports**

This item does not contain any decisions that are eligible for call-in.

Bipon Bhakri, Head of Finance (Commercial and Projects), presented the report, which summarised the companies' auditors reports in respect of the nine council-owned companies.

The Committee stated that it was pleased to see that there were six different auditing organisations completing the work across the owned companies, ensuring a robust outcome.

The Committee noted the report.

#### **54 Council owned company discussion - Nottingham Revenue and Benefits Limited (NRB)**

This item does not contain any decisions that are eligible for call-in.

Lisa Black, Director of Operations, NRB, gave a presentation, the main points of which were:

- a) NRB was formed on 1 November 2014;
- b) generate savings, and growth for the city;
- c) a TUPE transfer of staff took place to retain expertise;
- d) the company had to learn to operate in a commercial setting, and develop financial stability from a zero balance;
- e) the Board is made up of 3 city councillors, 2 external Directors and a senior council officer, with the Chair being external of NRB and the council, and meets on a quarterly basis;
- f) the Board sets the budget, monitors financial and contractual performance and reviews commercial activity and risk (contractual, financial and operational);
- g) NRB has contractual meetings with Northgate Public Services (NPS) and provides them with a monthly service report. It also has regular operational meetings, and a quarterly partnership meeting, with NPS and the council;
- h) NRB has a 3-year Business Plan, which is endorsed by the Board and aligned to the Council Plan where appropriate;
- i) priority objectives include achieving 12 key performance measures in the contract between NPS and the council, achieving a sustainable financial position, identifying, pursuing and achieving commercial growth and protecting existing, and creating new, jobs;
- j) a review of the Plan has commenced as NRB is entering the final year of the contract with NPS;
- k) in light of the current pandemic, the company invoked its Business Continuity Plan on 23 March 2020, with 177 staff working from home and only 17 working from Loxley House (as of 22 June), causing financial implications around purchasing hardware, and having an impact on productivity. However, all services that NRB provides were maintained;
- l) from a finance perspective, NRB has a positive cash flow, net assets of £1.46m and a forecasted 2020/21 profit, although there is a potential financial risk from the impact of LGPS liabilities. A contribution to the council has been made each year since 2015/16;
- m) the company risk register is reviewed monthly locally, and annually by the Board;
- n) looking forward to commercial growth, the council's 'Letter of Comfort' needs to be for a period that matches the potential length of contract, rather than the current standard 12 months, and the company needs (with support from the council) to develop its website and create marketing material and a package of products to attract clients;
- o) as the contract with NPS ends on 31 October 2021, the company are currently developing its pricing and service offer, alongside possible support it could offer in other areas of council business, as the preferred option going forwards would be a direct award from the council.

In response to a question about the financial strain from a potential rise in unemployment due to the pandemic, Lisa stated that this would be mitigated by universal credit and potential additional resources from Northgate.

In response to a question about the main hurdles to acquiring larger commercial contracts, Lisa stated that the need to pass a credit check and show financial viability is difficult due to the councils' Letter of Comfort only being for 12 months, when most larger contracts require 5-years.

In response to a question about the reduction in face-to-face contact due to the pandemic, Lisa stated that NRB were already looking at future ways of working, with a possible reduction in its office-based footprint and moving more towards a 'digital offer'.

## **55 Work plan**

This item does not contain any decisions that are eligible for call-in.

The Committee noted the work plan without discussion.

## **56 Exclusion of the public**

**The Committee agreed to exclude the public from the meeting during consideration of the remaining items in accordance with Section 100A(4) of the Local Government Act 1972 on the basis that, having regard to all the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing the information, as defined in Paragraph 3 of Part 1 of Schedule 12A to the Act, as the sensitive nature of the business affairs under consideration could, if made public, prejudice the ability of the companies concerned to operate effectively in a competitive market.**

## **57 Council owned company discussion - Nottingham Revenue and Benefits Limited (NRB)**

This item does not contain any decisions that are eligible for call-in.

Lisa Black, Director of Operations, NRB, and David Marshall, Principal Accountant, NRB, gave a presentation on the company's current financial position, business objectives and future ways of working.

The Committee noted the information and thanked the NRB representatives for their attendance and presentation.

## **58 Council owned companies - external audit reports**

This item does not contain any decisions that are eligible for call-in.

Bipon Bhakri, Head of Finance (Commercial and Projects), presented the report, including the Auditor Reports for council-owned companies as follows:

- National Ice Centre
- Nottingham City Transport;

- Futures;
- Blueprint;
- Nottingham Revenue and Benefits Limited;
- Nottingham City Homes.

The Committee noted the report.

#### **59 Council owned companies - financial performance update**

This item does not contain any decisions that are eligible for call-in.

Bipon Bhakri, Head of Finance (Commercial and Projects), presented the report, detailing the current financial performance of council-owned companies.

It was stated that a decision is awaited on whether / when Nottingham will be moved to 'Tier 3', and what financial assistance is being offered by central government, as this may have an adverse impact on the financial performance of the companies going forward.

The Committee noted the report.

#### **60 Exempt minutes**

The exempt minutes of the meeting held on 22 September 2020 were agreed as a correct record and were signed by the Chair.

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**Companies Governance Executive Sub-Committee – 17 November 2020**

<b>Subject:</b>	Company Director Training and Development: Roles & Responsibilities of Members		
<b>Director:</b>	Malcolm R. Townroe – Director of Legal and Governance		
<b>Portfolio Holders:</b>	Cllr D. Mellen; Cllr S Longford; Cllr S Webster		
<b>Report author and contact details:</b>	Daniel Ayrton – Business Development Manager <a href="mailto:Daniel.Ayrton@Nottinghamcity.gov.uk">Daniel.Ayrton@Nottinghamcity.gov.uk</a>		
<b>Other colleagues who have provided input:</b>	Gareth Sayers – Development and Change Manager		
<b>Key Decision</b>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<b>Subject to call-in</b>
			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Reasons:</b>	<input type="checkbox"/> Expenditure	<input type="checkbox"/> Income	<input type="checkbox"/> Savings of £1,000,000 or more taking account of the overall impact of the decision
	<input type="checkbox"/> Revenue	<input type="checkbox"/> Capital	
Significant impact on communities living or working in two or more wards in the City	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>Total value of the decision:</b> nil			
<b>Wards affected:</b> none	<b>Date of consultation with Portfolio Holders:</b> 6 November 2020		
<b>Relevant Council Plan Key Theme:</b>			
Nottingham People			<input type="checkbox"/>
Living in Nottingham			<input type="checkbox"/>
Growing Nottingham			<input type="checkbox"/>
Respect for Nottingham			<input type="checkbox"/>
Serving Nottingham Better			<input checked="" type="checkbox"/>
<b>Summary of issues (including benefits to citizens/service users):</b>			
<p>This report provides an update on progress towards completion of the Action Plan in response to the External Auditor’s report issued in the public interest in August 2020. Specifically this report provides an update to the Companies Governance Executive Sub-Committee on those actions relating to Councillor training and development.</p>			
<b>Exempt information:</b> None			
<b>Recommendation:</b>			
1 That the Committee note the contents of this report and provide any comment or feedback they may have.			

**1 Reasons for recommendations**

- 1.1 This report is for information only and does not ask the Committee for any decisions. Where the report refers to recommendations, these are recommendations for the Governance Improvement Programme moving forward and not recommendations for which approval is being sought from this Committee.

## **2 Background (including outcomes of consultation)**

- 2.1 This report has been prepared as part of the Governance Improvement Programme for the Companies Governance Executive Sub-Committee. The report summarises the work undertaken towards the following action:
- Review existing training packages for Councillors acting in the capacity of company directors
- 2.2 This report draws together the best practice guidance obtained from external parties to identify options for improving the above aspects of company governance. Where appropriate, this report makes recommendations for further action, as well as identifying actions that have been taken to date. These recommendations are not brought to the Companies Governance Executive Sub-Committee for decision, but for comment and for information.
- 2.3 A total of 29 legal entities were included in the initial review of Nottingham City Council (NCC) companies as being connected to, but not necessarily owned or controlled by NCC at the present time.
- 2.4 Of these, 10 subsidiaries where NCC holds the controlling interest were identified, two of which are inactive companies; Civic Enterprise Nottingham which has never traded, and Nottingham Highways Ltd which was established in preparation for the proposed Highways Operating Group which has not yet further progressed.
- 2.5 The remaining eight subsidiary companies and their board composition and membership form the primary focus of this report, however, in recognition of the broader intent of the Governance Improvement Programme and in anticipation of future actions within the Action Plan, a high level assessment of NCC interest in 16 other companies where there is at least one NCC appointed director has been undertaken.
- 2.6 The review has been limited to current board membership, the appointment process and in particular the power to appoint, and the representation of shareholder interest, or in the case of companies limited by guarantee, member interests.
- 2.7 Nottingham City Council has eight active subsidiary companies limited by shares. With the exception of Nottingham City Transport in which NCC has a 95% shareholding, these companies are wholly owned subsidiaries. These companies are:
- EnviroEnergy Ltd – (Co No 04131345)
  - Nottingham City Homes Ltd – (Co No 05292636)
  - Nottingham City Transport Ltd – (Co No 02004967)
  - Nottingham Ice Centre Limited – (Co No 03563341)
  - Nottingham Revenues and Benefits Ltd - (Co No 09157986)
  - Nottingham Science Park Management Company Ltd – (Co No 05977314)
  - Robin Hood Energy Limited – (Co No 08053212)
  - Thomas Bow Limited - (Co No 04503934)
- 2.8 In addition, the Council has an interest in a further 16 companies. These companies have non-executive directors appointed on behalf of the Council. Four of these

companies are limited by shares and with the exception of Blueprint in which the Council has a 50% shareholding, the Council is a minority shareholder.

2.9 The majority of the remaining 12 companies are limited by guarantee and have aims relating to social value. There is also the Local Enterprise Partnership D2N2 in which the City Council is one of 17 members.

2.10 Out of the companies listed below, Nottingham City Council is a registered person of significant control for three; Creative Quarter Nottingham Limited, Futures Advice, Skills and Employment Limited, and Ticketing Network East Midlands Limited.

- Base 51- (Co No 02672194)
- Blueprint (General Partner) Limited – (Co No 05340186)
- Blueprint Group Holdings (LLP- OC429410)
- Creative Quarter Nottingham Limited – (Co No 08336489)
- D2N2 LEP – (Co No 11914012)
- EMPSN Services Limited - (Co No 5882746)
- First Enterprise Business Agency – (Co No 02817451)
- Futures Advice, Skills and Employment Limited – (Co No 04172770) (was Nottingham & Nottinghamshire Futures Ltd)
- Greater Nottingham Groundwork Trust (Co No 02556957)
- Marketing Nottingham and Nottinghamshire Limited (Co No 03744996)
- Meadows Ozone Energy Services Limited (Co No 07058264)
- Nottingham Playhouse Trust Limited (Co No 05384418)
- Nottingham Racecourse Limited (Co No 00906777)
- Scape Group Limited - (Co No 05660357)
- Scape Procure – (Co No 9955814)
- Ticketing Network East Midlands Limited – (Co No 06623526)

- 2.11 The report of the external auditor identified weaknesses in the governance arrangements for Robin Hood Energy in relation to the aggregate level of critical knowledge and expertise, and the awareness Councillors serving as directors have of their legal duties.
- 2.12 The level of individual knowledge and expertise required of directors will in large part depend on the purpose of their appointment to the board. In the case of Councillors appointed to company boards, they bring significant experience and understanding of their local communities, the Council's vision for the City and expectations and experiences of citizens. Where a company's primary areas of operation is concerned with these dynamics, Councillors are able to make extremely valuable contributions to goals of the organisation. Whilst a Councillor may also bring additional experience, knowledge and skills from roles outside local democracy, it is questionable whether this can be relied on in the long term as the sole means of bringing industry expertise to the board.
- 2.13 Regardless of the varying roles different directors may have, it is essential that all NCC Councillors and Officers are equipped with the basic core competencies and understanding of the legal duties and liabilities associated with their position as a director.
- 2.14 Advice on the core competencies and training required to effectively discharge the duties of directors has been sought from appropriately qualified external bodies which, alongside guidance found in the review of best practice, has been used to produce a list of training requirements.
- 2.15 A review of training records for Councillors and Officers serving on company boards has been undertaken to identify any previous training that would meet these requirement either in full or in part.
- 2.16 A draft competency framework has been developed by the Learning & Development Team to build from the foundation of training and induction all Councillors receive (as laid out in the Councillor Development Statement) to enable a pipeline of progression into company directorships, where appropriate, up to and including the development of industry specific knowledge and skills.



2.17 The annual development programme in place for all councillors covers essential learning and desirable learning associated with their roles and responsibilities. Much of this training will lay the foundations and provide fundamental skill development for Company Directors which they should then add to through core, advanced and specialist learning as required.

2.18 All Councillors receive essential training and are encouraged to take part in refresher training annually.

2.19 Essential Learning:

- Code of Conduct
- GDPR
- Information Security
- Safeguarding
- Governance and Decision Making
- Local Government Finance

2.20 A Councillor Development Programme is put together each financial year, consisting of in-house learning facilitated by the Council's Development and Change Team, sessions from East Midlands Councils and from the Local Government Association.

2.21 These cover a wide range of topics and again provide fundamental skills and knowledge to support councillors in their councillor duties and as company directors.

2.22 In 2019/20, thirty-seven (37) external development opportunities were accessed, covering sessions in (not exhaustive):

- Audit
- Finance
- Emergency Planning
- Licencing
- Adult, Children's and Health
- Public Speaking

- 2.23 In 2019/20, forty-seven (47) internal development opportunities were accessed, covering sessions in:
- Chairing Skills
  - Personal Resilience
  - Adult Social Care
  - Dementia Awareness
- 2.24 Cross referencing learning records with councillors who are also company directors, thirteen (13) of twenty-six (26) accessed some form of development in 2019-20.
- 2.25 Whilst there are instances of training and professional development that would certainly contribute to being an effective board member, there is limited evidence of training to enable them to fully and effectively execute the duties of directors.
- 2.26 This is not say that training hasn't taken place, and there are anecdotal accounts of such training being delivered as well as some evidence of training having been commissioned by the companies themselves. The records held by the Council of attendance and course content do not provide a robust basis to form a judgement on the sufficiency of such training.
- 2.27 The gap is partly explained by Councillor training records having only transferred to the Corporate system in 2018, however, in the absence of a clear record it is recommended that all Councillors serving in the role of company directors regardless of whether it is a wholly owned subsidiary.
- 2.28 The proposed content of the training is set out below:

Area	Content
The role of a company director:	<ul style="list-style-type: none"> <li>→ The different types of directors and how their roles differ</li> <li>→ Understanding to role of non-executive directors and independent non-executive directors</li> <li>→ Understanding the division of roles between directors, Council officers, company officers and elected member</li> <li>→ Understanding the relationship between Council officers and company directors</li> <li>→ Directors' duties and obligations to third parties</li> <li>→ The role and representation of shareholders and shareholder interests including formal agreements and oversight of the board</li> </ul>
Legal obligations for directors:	<ul style="list-style-type: none"> <li>→ The directors' general duties as specified by the Companies Act</li> <li>→ Understanding 'first duty' of directors</li> <li>→ The legal obligations of elected members and Council officers and conflict of interests</li> <li>→ Managing and resolving conflicts of interest</li> <li>→ Liabilities of directors</li> <li>→ Personal liabilities of directors and common sources of personal risk</li> <li>→ Criminal risk and civil risk</li> <li>→ Health &amp; Safety and corporate manslaughter</li> <li>→ Data protection</li> <li>→ Anti-bribery and anti-money laundering</li> </ul>
Company structures:	<ul style="list-style-type: none"> <li>→ Commercial company structures in local government</li> <li>→ Different company structures and how they can be used by local authorities</li> <li>→ Teckal companies and how they operate</li> <li>→ Best value principles in arms length or Teckal arrangements and understanding the role of client</li> </ul>

Board effectiveness:	<ul style="list-style-type: none"> <li>→ The role of the board</li> <li>→ Policy development and process</li> <li>→ Management of board meetings and support directors should expect from the company</li> <li>→ Rules for board meetings and formal decision making processes</li> <li>→ The role of company chair</li> </ul>
Risk Management:	<ul style="list-style-type: none"> <li>→ Understanding the principles of risk management in a company setting</li> <li>→ Risk appetite and risk tolerance</li> <li>→ Different techniques for evaluating and managing risk and uncertainty</li> <li>→ The common sources of risks facing a company and approaches taken to managing these</li> </ul>
Corporate culture and corporate social responsibility:	<ul style="list-style-type: none"> <li>→ The importance of culture and values to a company</li> <li>→ Board leadership and establishing corporate culture</li> <li>→ Establishing a clear vision, purpose and values of an organisation</li> <li>→ Strategy development</li> <li>→ Corporate social responsibility in practice</li> </ul>

2.29 Based on the review of best practice, and as outlined in the UK Code, it is also recommended that company Chairs of Council subsidiaries commission annual independent evaluation of board performance by an appropriately qualified body which will report back to the board and to the Companies Governance Executive Sub-Committee.

### **3 Other options considered in making recommendations**

3.1 None

### **4 Finance colleague comments (including implications and value for money/VAT)**

4.1 There are no direct financial implications associated with the recommendation in this report however the review of training packages for Councillors acting in the capacity of company directors could have an indirect financial benefit.

Ceri Walters, Head of Commercial Finance – 6 November 2020

### **5 Legal and Procurement colleague comments (including risk management issues, and including legal, Crime and Disorder Act and procurement implications)**

5.1 There are no significant legal implications arising out of the issues raised in this report.

Dionne Sreaton, Acting Senior Solicitor – 6 November 2020

### **6 Social value considerations**

6.1 None

### **7 Regard to the NHS Constitution**

7.1 N/A

**8 Equality Impact Assessment (EIA)**

An EIA is not required because the report does not call for any decision by the Committee and is for information and update only.

**9 List of background papers relied upon in writing this report (not including published documents or confidential or exempt information)**

9.1 None

**10 Published documents referred to in this report**

10.1 None



<b>Subject:</b>	Companies Financial Governance Framework
<b>Corporate Director(s)/Director(s):</b>	Laura Pattman – Strategic Director of Finance
<b>Portfolio Holder(s):</b>	Councillor Mellen, Leader of the Council
<b>Report author and contact details:</b>	Bipon Bhakri – Head of Finance – Commercial & Projects Bipon.bhakri@nottinghamcity.gov.uk
<b>Subject to call-in:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>Key Decision:</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Criteria for Key Decision:</b>	
(a) <input type="checkbox"/> Expenditure <input type="checkbox"/> Income <input type="checkbox"/> Savings of £1,000,000 or more taking account of the overall impact of the decision	
<b>and/or</b>	
(b) Significant impact on communities living or working in two or more wards in the City <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Type of expenditure:</b>	Revenue <input type="checkbox"/> Capital <input type="checkbox"/>
<b>Total value of the decision:</b>	£0
<b>Wards affected:</b>	All
<b>Date of consultation with Portfolio Holder(s):</b>	
<b>Relevant Council Plan Key Theme:</b>	
Nottingham People	<input type="checkbox"/>
Living in Nottingham	<input type="checkbox"/>
Growing Nottingham	<input type="checkbox"/>
Respect for Nottingham	<input type="checkbox"/>
Serving Nottingham Better	x
<b>Summary of issues (including benefits to citizens/service users):</b>	
<p>This report provides information on the Companies Financial Governance Framework for the Council in relation to the companies that are in its group to enable It explains what poor financial governance is and discusses the use of the 3 lines of defence to enable the council undertake effective assurance of the companies financial and business position.</p> <p>The details of this report is set out in <b>Appendix A</b>.</p>	
<b>Exempt information: State 'None' or complete the following</b>	
None	
<b>Recommendation(s):</b>	
<p><b>1</b> To note that in <b>Appendix A</b>, the principles of an Effective Group Financial Governance Framework and how it can improve the scrutiny of the group companies financial arrangements.</p>	

**1 Reasons for recommendations**

- 1.1 To provide the subcommittee with information of the companies financial governance framework.
- 1.2 For the subcommittee to understand the use of the 3 lines of defence process to enable it to strengthen its assurance and scrutiny functions.
- 1.3 This will support the development of the sub committees future work programme.

## **2 Background (including outcomes of consultation)**

- 2.1 Information has been taken from a wide range of sources, including the council's existing arrangements for their work plan schedule, the agreed set of financial and risk reporting being undertaken.
- 2.2 There has also been an external review of companies governance to enable good practice and recommendations to be included in the council's framework.
- 2.3 The information from the research undertaken, is included in the report, as per Appendix A.

## **3 Other options considered in making recommendations**

- 3.1 None

## **4 Finance colleague comments (including implications and value for money/VAT)**

- 4.1 Any financial or risk implication that arises from the subsidiaries is captured within the Medium Term Financial Plan and companies risk register of the Local Authority.
- 4.2 The consolidation of the group accounts form part of the statutory accounts of the Local Authority.  
Bipon Bhakri – Head of Finance – Commercial & Projects 6/11/20

## **5 Legal and Procurement colleague comments (including risk management issues, and legal, Crime and Disorder Act and procurement implications)**

- 5.1 None

## **6 Strategic Assets & Property colleague comments (for decisions relating to all property assets and associated infrastructure)**

- 6.1 None

## **7 Social value considerations**

- 7.1 None

## **8 Regard to the NHS Constitution**

- 8.1 None

## **9 Equality Impact Assessment (EIA)**

- 9.1 Has the equality impact of the proposals in this report been assessed?

No

x

An EIA is not required because: no decisions are being taken that will impact/change delivery of council services for our citizens  
(Please explain why an EIA is not necessary)

Yes

**10 List of background papers relied upon in writing this report (not including published documents or confidential or exempt information)**

None

**11 Published documents referred to in this report**

11.1 UK Corporate Governance Code, 2018

11.2 Deloitte, Governance of Subsidiaries – a survey of global companies, 2013

11.3 PWC, Governance reform and the impact on corporate reporting, 2020

11.4 PWC, ESG in the boardroom: What directors need to know, 2020

11.5 PWC Briefing, The importance of strong financial governance, 2017

N/A

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## Report to the November Companies Governance Committee

**From: Bipun Bhakri**

**Date: 6<sup>th</sup> November 2020**

**Subject: Nottingham City Council Group Companies Financial Governance Framework**

### **1. Introduction**

The purpose of this Group Financial Governance framework is to provide a guidelines for the Council in relation to its group of companies and the principles to be followed to enable effective assurance of the financial and business position of the companies.

### **2. What is financial governance?**

Financial governance refers to the way a company collects, manages, monitors and controls financial information. Financial governance includes how companies track financial transactions, manage performance and control data, compliance, operations, and disclosures.

#### **2a. What is good financial and business governance?**

Good financial governance means that the company is collecting, calculating and presenting financial data according to regulatory rules. Good business governance is the implementation and reporting of performance against agreed plans and managing identifiable risks which could prevent the delivery of those plans.

#### **2b. Why governance and control is important?**

While discussions around governance and control may not be the most exciting part of a company's activity, it is something that organisations must get right. Successful delivery of governance and control can make a huge long-term difference in a company's viability and plays a big role in how it competes and succeeds in the market place.

#### **2c. What are the risks of poor financial governance?**

What are the risks of poor financial governance? The risks of poor financial governance include fraud, misappropriation, material errors, regulatory penalties, poor decision making and reduced stakeholder confidence. Where a company fails, then it has significant negative consequences for its staff, customers, suppliers and shareholders.

### **3. Background**

The Council has 9 operating companies in its group arrangements. In most instances, it is the parent organisation with 100% ownership of the company, but it also has joint venture and majority arrangements.

The financial and governance implications of these arrangements mean that the Council is responsible for meeting the financial obligations of these companies, as with the recent example of Robin Hood Energy.

Given that the council's own finances are tight and there is enormous pressure to achieve efficiencies. This briefing highlights the key themes that tend to emerge when there are governance weaknesses, identifies some of the early warning signs to look out for, and sets out the key steps to take to strengthen financial governance arrangements.

#### **4. Early Warning Indicators for Inadequate Financial Governance**

Where companies are struggling financially, then a common issue has been one relating to inadequate financial governance. There are five key themes that are often seen where financial governance is weak:

- a. Over-optimistic outlook
  - Financial plans are expected to be met because they always have been historically, and so they are not scrutinised sufficiently.
  - Reliance on a few set of contracts/customers to provide bulk of revenue stream
  - Failure to provide for adequate costs in previous years has stored up a problem, which is now becoming visible
- b. Poor financial planning
  - The starting point for the financial plan is often not realistic and/ or accurate.
  - Finances are not signed off before start the financial year
  - An over-reliance on perceived external scrutiny of plans by auditors, non-executive directors (NEDs) - it is the responsibility of each company to ensure that their plans are robust
- c. Inadequate financial information
  - Board reports are backward looking, with limited information on expected future trends or early warning indicators.
  - Reports fail to highlight the key issues and actions, and instead provide excessive detail with little or no focus.
  - There is a lack of reporting of the underlying financial position, meaning that the board is not properly sighted on underlying financial gaps.
  - Monthly budget reports are static without the ability to easily drill down into data and understand variances.
- d. Unclear ownership and accountability
  - The financial challenge is not owned or seen as important by all board— it's left to the chief finance officer/ director of finance.
- e. Lack of escalation of risks and exceptions
  - There is limited exception reporting provided to the company board
  - Risks are recorded but little is done with them and the escalation process is weak.

#### **5. Implementing an effective Group financial governance framework**

##### **5a. Using the 3 lines of Defence Model**

The three lines of defence is a model commonly used in relation to risk management and the assurance framework in an organisation. For the Companies Governance Executive Sub Committee, the application of this model will improve the financial governance arrangements. Each line plays an important role and can help identify the early warning signs that financial governance is deteriorating:



- **First line of defence**

The first line focuses on providing key financial information to the committee so it is sighted on the key financials for the Company, as a key risk for the Council in relation to its Companies is its financial exposure.

The use of forecasting tools for revenue, cash balances and loan repayments are controls for the Council to recognise at an early point if the companies will be in financial distress and who may require Council support in the form of cash injection or loan. These financial tools will also help infer to the likelihood of the company requesting a financial comfort support letter.

- **Second line of defence**

The second line focuses on providing the business context of the Companies and is a useful connector to the Companies' financial performance. The second line is a critical defence line as it includes the assurance provided by the shareholder representative that the company is delivering on its business strategies and highlights issues and opportunities around company-council governance.

The monthly companies presentations to the committee enable appropriate scrutiny of the companies chief officers and their activities in delivering against agreed objectives, to provide the necessary assurance around financial, business and risk strategies. These presentations also act as a feedback/feedforward loop to both Council and Company on potential issues arising functions that oversee or specialise in risk management, compliance and quality.

- **Third line of defence**

The third line acts as a check on the first two line, that risks which will affect strategies are not being managed appropriately in terms of impact on achievement of business objective nor reflected in the financial reporting.

The risk register, appetite and control framework enable the committee to be sighted on areas of concern such as a lack of management response to audit findings and delays to mitigation plans being actioned.

The annual testing of the committee's scrutiny processes act as an important improvement tool to enable good company governance to be delivered.

## **6. Recommendations**

**For the CGSC to note the principles of an Effective Group Financial Governance Framework and how it strengthens the scrutiny of the group companies financial arrangements.**

### **Author**

Bipon Bhakri – Head of Finance for Commercial & Projects

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6<sup>th</sup> November 2020



<b>Subject:</b>	Summary Information 2019-20 – Group Companies
<b>Corporate Director(s)/Director(s):</b>	Laura Pattman – Strategic Director of Finance
<b>Portfolio Holder(s):</b>	Councillor Mellen, Leader of the Council
<b>Report author and contact details:</b>	Bipon Bhakri – Head of Finance – Commercial & Projects Bipon.bhakri@nottinghamcity.gov.uk
<b>Subject to call-in:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>Key Decision:</b>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Criteria for Key Decision:</b>	
<b>(a)</b>	<input type="checkbox"/> Expenditure <input type="checkbox"/> Income <input type="checkbox"/> Savings of £1,000,000 or more taking account of the overall impact of the decision
<b>and/or</b>	
<b>(b)</b>	Significant impact on communities living or working in two or more wards in the City <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Type of expenditure:</b>	<input checked="" type="checkbox"/> Revenue <input type="checkbox"/> Capital
<b>Total value of the decision:</b>	£0
<b>Wards affected:</b>	All
<b>Date of consultation with Portfolio Holder(s):</b>	
<b>Relevant Council Plan Key Theme:</b>	
Nottingham People	<input type="checkbox"/>
Living in Nottingham	<input type="checkbox"/>
Growing Nottingham	<input type="checkbox"/>
Respect for Nottingham	<input type="checkbox"/>
Serving Nottingham Better	<input checked="" type="checkbox"/>
<b>Summary of issues (including benefits to citizens/service users):</b>	
This report is to provide high level information about the companies that Nottingham City Council (NCC) either wholly or partly own and form part of the ‘Group’.	
The detail in this report is taken from the 2019/20 published and agreed draft accounts. The performance information is taken from the companies websites and published annual report and accounts and is set out in <b>Appendix B</b> .	
<b>Exempt information: State ‘None’ or complete the following</b>	
None	
<b>Recommendation(s):</b>	
<b>1</b> To note that <b>Appendix B</b> provides a summary with regard to each company that forms part of the ‘Group’.	

**1 Reasons for recommendations**

- 1.1 To provide the subcommittee with high level 2019/20 financial and operational performance information with regard to those subsidiaries which are part of the ‘Group’ for NCC.
- 1.2 This will support the development of the sub committee in relation to better understanding the financial and operational performance of the ‘Group companies’.

**2 Background (including outcomes of consultation)**

2.1 Information has been taken from the companies published and agreed draft 2019/20 accounts and summarised for information. This is set out in **Appendix B.**

### **3 Other options considered in making recommendations**

3.1 None

### **4 Finance colleague comments (including implications and value for money/VAT)**

4.1 Any financial implication that arises from the subsidiaries is captured within the Medium Term Financial Plan of the Local Authority.

4.2 The consolidation of the group accounts form part of the statutory accounts of the Local Authority.  
Bipon Bhakri Head of Finance & Commercial 6/11/20

### **5 Legal and Procurement colleague comments (including risk management issues, and legal, Crime and Disorder Act and procurement implications)**

5.1 None

### **6 Strategic Assets & Property colleague comments (for decisions relating to all property assets and associated infrastructure)**

6.1 None

### **7 Social value considerations**

7.1 None

### **8 Regard to the NHS Constitution**

8.1 None

### **9 Equality Impact Assessment (EIA)**

9.1 Has the equality impact of the proposals in this report been assessed?

No

An EIA is not required because: No EIA is required as this report is based on prior year results from commercially run companies.

(Please explain why an EIA is not necessary)

Yes

Attached as Appendix x, and due regard will be given to any implications identified in it.

### **10 List of background papers relied upon in writing this report (not including published documents or confidential or exempt information)**

10.1 None

## **11 Published documents referred to in this report**

11.1 2019/20 published accounts at Companies House for each subsidiary. Where draft figures are used, these are agreed with the external auditors and will not change once the accounts are published.

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# NCC Group of Companies Financial Results 2019/20



**Nottingham**  
**City Council**

# Key Performance Outcomes

## NCT

300 Buses  
47m Patronage levels  
Current National Best Bus Operator (5 time winners)

## NCH

27.3k Homes managed equal to 1/5 of Nottingham Households  
89% Service Satisfaction  
95.6% of repairs done right first time

## EE

4,800 domestic homes/100 public buildings  
Steam Heat Pipe network delivering to carbon neutral targets

## RHE

£9.4m Social value return to Nottingham

## TB

26 Major clients  
0 lost days due to work place accidents

## Futures

33.5k people engaged by Careers Service  
42% conversion for Jobs & Learning Outcomes  
76% Apprenticeships Quals success rate

## NIC

Key site for elite ice skating  
Home of Nottingham Panthers  
Major Music Venue



## Key Financials

Company Name	Ownership	2019/20 Turnover £m	2018/19 Turnover £m	2019/20 Average Employee numbers	2018/19 Average Employee numbers
<b>Blueprint Limited Partnership</b>	Joint Venture (50%)	(3.092)	(1.994)	0*	0*
<b>Enviroenergy Ltd</b>	Subsidiary (100%)	(9.572)	(8.799)	5	5
<b>Futures Advice, Skills &amp; Employment Ltd</b>	Joint Venture (50%)	(14.574)	(18.038)	368	339
<b>Nottingham City Homes Ltd</b>	Subsidiary (100%)	(81.687)	(80.682)	1,009	945
<b>Nottingham City Transport Ltd</b>	Subsidiary (95%)	(53.980)	(53.773)	1,129	1,113
<b>Nottingham Ice Centre Ltd</b>	Subsidiary (100%)	(20.868)	(19.572)	724	738
<b>Nottingham Revenues &amp; Benefits Ltd</b>	Subsidiary (100%)	(7.465)	(7.062)	194	206
<b>Thomas Bow</b>	Subsidiary (100%)	(28.956)	N/A*	64	N/A*
<b>Robin Hood Energy Ltd</b>	Subsidiary (100%)	(124.585)	(97.963)	250	250
		(344.779)	(287.883)	3743	3596

### Notes

Group Revenue Turnover increased by 120% to c£345m

Employee numbers increased by 4% (TB = 64 employees)

\* Thomas Bow was acquired in 2019/20, so prior year results not included in group financial statements

\* Blueprint employees now directly employed by the company, so not included in group financial statements

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**NCC Companies Governance  
Executive Sub-Committee  
Public Presentation**

**17<sup>th</sup> Nov 2020**

**NOTTINGHAM ICE CENTRE LTD**

# Nottingham Ice Centre Limited – Background

- Formed in 1998 to manage and operate the new National Ice Centre & Arena
- NCC received £22.5m of Lottery Sports Grant (LSF) funding
- NIC Ltd fulfils NCC's contractual obligations to Sport England under LSF
- 100% owned by Nottingham City Council – a “controlled company”
- Independent, experienced Board of Directors, including 2 Councillors
- NCC supports/advises NIC Ltd formally and informally on an ongoing basis via:
  - Shareholder Representative – Corporate Director (COVID Response & Recovery)
  - Head of Finance (Commercial & Projects)
  - Head of Legal Services
  - Health & Safety Team Leader / Childcare Safeguarding Co-Ordinator
  - Procurement / HR / IT / Marketing

# Purpose of NCC's National Ice Centre/Arena Project

- **Sporting legacy**

- Accessible facility for everyone in the City to participate in ice sports
- Highest quality, unique venue to create opportunities for elite athletes / events
- A viable home for Nottingham Panthers & Team GB ice hockey

- **Cultural legacy**

- Accessibility to National/International stars for Nottingham's citizens
- Cementing Nottingham as the cultural & events capital of the region

- **Economic legacy**

- Direct and indirect economic benefit of £36m - £40m per annum
- Hundreds of jobs for Nottingham residents
- Key contributor to the financial health of the City's hotels & hospitality sector
- An important attractor to assist in the City's growth and development



# PEOPLE. PASSION. PERFORMANCE.

To enrich lives by delivering outstanding service and experiences, with **people**, **passion** and **performance** at the heart of everything we do.

OUR VALUES



### Teamwork

Work together, respect and support each other to achieve our goals.

*Together we can achieve much more than working alone.*



### Determination

Adopt a positive attitude and motivation to get things done and accomplish your goals.

*If you want it, work for it.*



### Quality

Be committed and take pride in what you do.

*Whatever you do, do it well*



### Innovation

Challenge existing practices and find ways to continuously improve.

*If there's a way to do it better - find it.*



### Development

Become bigger, better and stronger as people and as a business.

*Be the best you can possibly be.*



### Integrity

Be open, honest, ethical and fair in everything you do.

*Do the right thing... always.*



### Success

Recognise, celebrate and continually strive for it.

*Stay positive, work hard, make it happen.*

# Business Plan – Strategic Objectives

- To maximize the opportunities for people to achieve their potential in **ice sports**
- To bring people together to enjoy **live events and experiences** that create lifelong memories
- To inspire people of all backgrounds and abilities **to maximize their potential**

# NIC Limited – Legal & Governance Structure

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Independent Directors

Councillors

# NIC Limited – Legal & Governance – Board attendees

- **Independent Chair** – Mich Stevenson OBE DL – former Director at Sport England
- **Independent Directors**
  - Mel Egglenton – former KPMG UK Senior Partner
  - Glen O’Connell – former Head of Legal, Nottingham City Council
  - Peter Ellis – Tribunal judge & former partner Browne Jacobson
  - Tina Byrom – Nottingham Trent University lecturer
  - Jo Bradley – former Head of Bluebell Hill School
- **Councillor Directors**
  - Dave Trimble, Portfolio Holder for Leisure, Culture & IT
  - Anne Peach, Chair of Overview & Scrutiny Committee
- **Sport England observer** – James Buller, Strategic Lead, Investment Management
- **NCC Shareholder rep** - Hugh White, **Head of Finance (Commercial & Projects)** Bipon Bhakri
- **NIC Senior Leadership Team** – **CEO/General Manager/Commercial Director/Finance Director**

# NIC Limited – Legal & Governance

- **NIC Board** meets quarterly
- **Finance Working Group** meets up to 6 times a year
- **Declarations of interest** standing agenda item
- **Annual reporting cycle**
  - Budgets / Revised Budgets / Management Accounts / Forecasts / Exception reporting
  - Externally audited accounts and audit report & Annual Review
  - Regular monitoring reports
- **Health & Safety Committee** –monthly– NIC Director & NCC H&S Manager attend
  - Annual Board Report in June
- **Safeguarding Case Management Committee** –monthly–2 Directors & NCC rep attend
  - Ad hoc reporting to Board as required



# Corporate Governance – Response to PIR (1)

- Recommendation 2 – “...review.....membership balance of the Board .... for achieving diversity, skill set, sectoral knowledge and NCC representation.”
  - 2 current Director vacancies to be filled after reviewing these elements
- Recommendation 3 “...should ensure the non-executives... have in aggregate the required knowledge and experience to challenge management.”
  - Highly experienced current Board to be strengthened with 2 new appointments
  - Future training to be scheduled in partnership with NCC
- Recommendation 4 – “where Councillors are used... (they) are provided with sufficient and appropriate training...”
  - Previous training on roles and responsibilities delivered in July 2019
  - Future training to be scheduled in partnership with NCC
- Recommendation 5 – “All elements of its governance structure, including the shareholder role, are properly defined”
  - NIC to fully support NCC in its review of governance and the shareholder rep role

# Corporate Governance – Response to PIR (2)

- Recommendation 7 - “risks relating to its Companies are ..in its overall risk management process”
  - The NIC identifies and reports on risks and mitigations to the NIC Board
  - The NIC is refining financial risk reporting to NCC in NCC’s prescribed format
- Recommendation 8 – “” ..financial information is provided in accordance with its requirements...”
  - NIC has supplied significant amounts of additional financial information and in the formats requested by NCC over the past few months
  - NIC FD/ CEO will continue to liaise with NCC Head of Finance/Strategic Director of Finance to provide any additional information to NCC as requested
  - NIC Finance Working Group will monitor and ensure requests are actioned
- Recommendation 10 – “...further review of its company governance arrangements....to share positive lessons...”
  - NIC to continue to work openly with NCC on sharing its practices and embracing new ideas and approaches that can lead to improved corporate governance

# NIC Ltd – COVID Impact & Response

- **2020/21 Year to Date Operations Synopsis (1)**
  - Arena & ice rinks closed for 6 months March – Sept 2020
  - Panthers ice hockey:
    - Season 2019/20 curtailed, EIHL Play-Off Finals cancelled, Season 2020/21 cancelled
  - 1<sup>st</sup> April – 951 casual staff furloughed and 132 permanent staff (150 by 1<sup>st</sup> June)
  - 31<sup>st</sup> August - 80 permanent redundancies and 1,194 casual staff laid off
  - One rink opened on 8th Sept at limited capacities with social distancing:
    - Public sales initially at 50% YOY; club demand strong
    - **Public skating sales grew to 100% YOY by 1<sup>st</sup> November**
  - 2<sup>nd</sup> ice rink (Arena) opened on Oct 15<sup>th</sup> – blue ice with NHS logo
  - Marketing / PR campaign – coverage on BBC TV & radio, ITV, C5



# Motorpoint Arena Ice Painting – September 2020



# NIC Ltd – COVID Impact & Response

## ▪ 2020/21 Year to Date Trading Synopsis (2)

- Ice Locker stores all reopened – Nottingham, Sheffield and Guildford rinks
  - National Merchandise continued to trade online with festival products
  - Spotlight restaurant reopened 30<sup>th</sup> Oct – 2 x sell outs
- 

- **Nov Lockdown-** some elite sport and TV filming continuing behind closed doors:
  - Team GB Speed Skating continue Olympic training
  - Nottingham Lions & Vipers ice hockey
  - British Ice Skating – elite figure skaters
  - Dancing on Ice being filmed
- Trading online with merchandise for festivals & ice sports
- **Further staff restructuring – additional 20 redundancies (17.2 FTE)**
- **Furloughed down to 14.4 FTE staff (& 2 Team GB coaches)**

# National Ice Centre / Motorpoint Arena Nottingham

## ▪ 2020/21 Year to Date Trading Synopsis (3)

- Upon reopening – Dec 3<sup>rd</sup> or otherwise / Tier 3 (4?) assumptions
  - Christmas public skating including Arena
  - Panthers activities
  - Retail open online and (hopefully) in person in all locations
  - E-commerce activity for National Merchandise – festivals Christmas ranges
  - Some staff unfurloughed to deliver activity but others remain furloughed, or partially furloughed, until April 2021
- BUT
- **Motorpoint Arena is likely to remain closed until late Spring 2021**



	21 July	18 August	22 September	20 October	17 November	15 December	19 January	16 February	16 March	20 April	May (TBC)
<b>Key Events</b>											
<b>Agenda Items</b>	Commissioning and Procurement Support for Council-Owned Companies				Company Director Training & Development Roles & Responsibilities of members		Companies Conference				Companies Governance Executive Sub Committee Annual Report
				Public Interest Report (PIR) Response Update	Public Interest Report (PIR) Response Update	Public Interest Report (PIR) Response Update	Public Interest Report (PIR) Response Update	Public Interest Report (PIR) Response Update	Public Interest Report (PIR) Response Update	Public Interest Report (PIR) Response Update	Public Interest Report (PIR) Response Update
				External Audit Reports for companies	Financial Governance Framework for City Council Companies						
				Presentation by Group Company (NRB) Strategic plan Business Plan Financial update	Presentation by Group Company (NIC) Strategic plan Business Plan Financial update	Presentation by Group Company (EE) Strategic plan Business Plan Financial update	Presentation by Group Company (NCH) Strategic plan Business Plan Financial update	Presentation by Group Company (NCT) Strategic plan Business Plan Financial update	Presentation by Group Company (Futures) Strategic plan Business Plan Financial update	Presentation by Group Company (Thomas Bow) Strategic plan Business Plan Financial update	Presentation by Group Company (NIC) Strategic plan Business Plan Financial update
	E	X	E	M	P	T	I	T	E	M	S
	Presentation by Group Company (NCT) Strategic plan Business Plan Financial update	Presentation by Group Company (Thomas Bow) Strategic plan Business Plan Financial update	Presentation by Group Company (Blueprint) Strategic plan Business Plan Financial update	Presentation by Group Company (NRB update) Strategic plan Business Plan Financial update	Presentation by Group Company (NIC) Strategic plan Business Plan Financial update	Presentation by Group Company (EE update) Strategic plan Business Plan Financial update	Presentation by Group Company (NCH) Strategic plan Business Plan Financial update	Presentation by Group Company (NCT update) Strategic plan Business Plan Financial update	Presentation by Group Company (Futures) Strategic plan Business Plan Financial update	Presentation by Group Company (Thomas Bow update) Strategic plan Business Plan Financial update	Presentation by Group Company (NIC update) Strategic plan Business Plan Financial update
	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2020-21	City Council Companies Financial Performance Report 2021-22
				External Audit Reports for companies	Summary financial year end position 2019-20 City Council companies	Summary six-monthly or annual performance of NCC companies					Summary year end position 2020-21 NCC companies (draft)
						External Audit Reports for companies					
	Significant change in existing company plans	Significant change in existing company plans	Significant change in existing company plans	Significant change in existing company plans	Significant change in existing company plans	Significant change in existing company plans	Significant change in existing company plans	Significant change in existing company plans	Significant change in existing company plans	Significant change in existing company plans	Significant change in existing company plans
	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation	Approval of New Companies business cases and formation

Key - Exempt Item

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