

Trading and Enterprise Board

Minutes of a Meeting of the Trading and Enterprise Board held in the Council Chamber, Civic Centre, Tannery Lane, Ashford on the **6th November 2017**.

Present:

Cllr. Bell (Chairman);

Cllrs. Bradford, Burgess, Galpin.

In accordance with Procedure Rule 1.2 (iii) Councillor Burgess attended as Substitute Member for Councillor Clokie.

Apologies:

Cllrs. Clokie, Ovenden.

Also Present:

Cllr. Shorter (in his capacity as Director of A Better Choice for Building Consultancy Ltd)

Head of Corporate Property and Projects (in his capacity as Director of A Better Choice for Property Ltd), Accountancy Manager (in her capacity as Director of A Better Choice for Property Ltd), Building Control Manager (in his capacity as Director of A Better Choice for Building Consultancy Ltd), Economic Development Manager (in his capacity as Director of A Better Choice for Building Consultancy Ltd), Senior Accountant, Commercial Development and Regeneration Officer, Trainee Accountant, Senior Member Services Officer.

203 Declarations of Interest

Councillor	Interest	Minute No.
Burgess	Made a 'Voluntary Announcement' as a private landlord.	205, 206, 207

204 Minutes

Resolved:

That the Minutes of the meeting of the Board held on the 3rd July 2017 be approved and confirmed as a correct record.

205 A Better Choice for Property Ltd – 2016/17 Audited Accounts

The Senior Accountant introduced the report which presented the External Audit findings report and Statement of Accounts for the 2016/17 financial year for A Better Choice for Property Ltd. He advised that no major issues had been identified which was both refreshing and reassuring, and only one minor adjustment had been made relating to deferred tax.

Following a question from a Member, it was clarified that the figures on page 44 of the report had already been adjusted to reflect their value in thousands and the table's header column was an error.

Resolved:

That the 2016/17 Statement of Accounts and External Audit Findings report for A Better Choice for Property Ltd. be received and noted.

206 A Better Choice for Property Ltd – Half Yearly Update on Performance

The report of the Senior Accountant focused on the financial performance of the Company for the period 1st April to 2nd November 2017 and included two key financial statements, the Statement of Comprehensive Income and the Statement of Financial Position.

Resolved:

That the unaudited accounts for the period 1st April to 2nd November 2017 for A Better Choice for Property Ltd. be received and noted.

207 A Better Choice for Property Ltd – Update on Recruitment

The Head of Corporate Property and Projects (in his capacity as Director of A Better Choice for Property Ltd) advised that as part of the Company's Business Plan it had been accepted that for the Company to be able to realise its growth plans it needed to employ a dedicated member of staff. This had been agreed by this Board at its last meeting in July, and since then work had been undertaken on a job description and package for a Senior Commercial Development Manager. After lengthy discussions and a lot of work on HR issues, this had now been agreed by the Company Board. A proposal had been put out to the market and they were now awaiting applications. It was advised that as the proposed spend of the funding allocated differed to that agreed at the last TEB, the Board would need to approve that detail before the final appointment was made.

Resolved:

That the update be received and noted and the Board receive a further report to its next meeting to approve the detail of the allocation of the previously released funds ahead of the final recruitment.

208 Appointment of Auditors – Update on Position

The Senior Accountant explained that at the Company AGMs in July, Directors had been advised that following the abolition of the Audit Commission the Companies now had the option to go out to the market to seek an external auditor. The appointment of an auditor had therefore been deferred in order to carry out a market testing exercise. He had been in discussions with Public Sector Audit Appointments (PSAA) and they had confirmed that the Companies no longer had to use PSAA accredited firms (the 'Big 5') and they would be able to appoint smaller audit companies. Following discussions the Board was of the opinion that, considering the size of the Companies at present, a smaller and more affordable external auditor would be preferable and agreed to ask the Senior Accountant to come forward with a recommendation for the appointment of a smaller company to be agreed at the next meeting.

Resolved:

That the update be received and noted and the Board receive a report back at its next meeting with a formal recommendation for the appointment of an external auditor.

209 Exclusion of the Public

Resolved:

That pursuant to Section 100A(4) of the Local Government Act 1972, as amended, the public be excluded from the meeting during consideration of the following item as it is likely in view of the nature of the business to be transacted or the nature of the proceedings that if members of the public were present there would be disclosure of exempt information hereinafter specified by reference to Paragraph 3 of Schedule 12A of the Act, where in the circumstances the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

210 A Better Choice for Building Consultancy Ltd – Business Case

The full Business Plan/Options Appraisal was presented to the Board along with a summary of the plan and key recommendations of the Company Board. Both Councillor Shorter and the Building Control Manager (in their capacity as Directors of the Company) ran through the report and all of the options that had been considered, explaining the rationale for the conclusion at paragraph 5 of the report. The Economic Development Manager (in his capacity as a Director) and the Senior

Accountant further advised that work would continue to be undertaken and to conclude the business of the Company as well as finalising the Company Accounts for 2016/17. These would be presented to this Board in due course.

It was clarified that if the Company was put in to dormancy, it could be revived in the future if alternative opportunities arose, and the experience of this exercise would serve well for the future.

Councillor Shorter said he wanted to thank the Trading and Enterprise Board for giving the Company time and space to formulate a Business Plan and to properly consider its future. In turn the Board said it wished to register its thanks to the Economic Development Manager for his efforts in resolving some of the contractual issues that had arisen and managing the situation whilst the appointment of a new Building Control Manager was made.

Resolved:

That following the Company Board's decision to not pursue becoming an Approved Inspector, and moving discretionary services back to the in-house Building Control team, the Company accounts should be finalised and the Company be put in to dormancy.

211 Date of Next Meeting

Post Meeting Note: The date of the next meeting has been agreed as Monday 4th December 2017 at 9.30am in the Council Chamber.

DS