

Finance Sub-Committee

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| Date of Meeting: | 1 June 2022 |
| Report Title: | Wholly Owned Companies Matters |
| Report of: | Alex Thompson, Director of Finance & Customer Services |
| Report Reference No: | N/A |
| Ward(s) Affected: | All |

1. Purpose of Report

- 1.1. The purpose of this report is to enable consideration of two separate matters in respect of the Council's wholly owned companies, one relating to payments for employees, the other in respect of company tax status.
- 1.2. The report also describes related matters for year-end accounting and financial reporting.
- 1.3. The balance of the report, its appendices and recommendations will be considered in Part 2 of the meeting as they contain exempt information in relation to commercial sensitivity and the business affairs of the wholly-owned companies.

2. Executive Summary

- 2.1 The report enables Members, in their capacity as representing the Council as shareholder, to consider two matters arising since the last Finance Sub-Committee Meeting related to Ansa Environmental Services. The matters are:
 1. A letter received from the Managing Director of Ansa Environmental Services Ltd. requesting amendment to the Shareholder Agreement. This relates to the maximum award that can be made in a year to individual employees.
 2. A letter received from HMRC related to changes in the tax status of the wholly owned companies, following their review into entities that apply the 'Arms Length Management Organisation' (ALMO) guidance.