

**BOROUGH COUNCIL OF KING'S LYNN & WEST NORFOLK**

**SHAREHOLDER COMMITTEE DECISION SHEET**

**Decision Sheet from the Meeting of the Shareholder Committee held on Thursday, 30th October, 2025 at 9.30 am in the Council Chamber, Town Hall, Saturday Market Place, King's Lynn PE30 5DQ**

**PRESENT:** Councillors A Beales, C Morley, S Ring and A Ware

**PRESENT UNDER STANDING ORDER 34:** Councillor A Ware

**OFFICERS PRESENT:**

Alexa Baker, Monitoring Officer

Michelle Drewery, Deputy Chief Executive and Section 151 Officer

Carl Holland, Assistant Director for Finance and Deputy Section 151 Officer

Karl Patterson, Housing Development Manager

**1      APOLOGIES FOR ABSENCE**

Apologies of absence were received from West Norfolk Housing Company Board Members, Lorraine Gore, Duncan Hall and Andy Walder whom were invited by invitation.

**2      MINUTES OF THE PREVIOUS MEETING**

**RESOLVED:** The Minutes of the meeting held on the 4<sup>th</sup> August 2025 were approved as a correct record.

**3      DECLARATIONS OF INTEREST**

There were none.

**4      CHAIR'S CORRESPONDENCE**

There was none.

**5      MEMBERS PRESENT UNDER STANDING ORDER 34**

Councillor A Ware was present under Standing Order 34.

**6      URGENT BUSINESS**

There was none.

7 **REPORT ON WEST NORFOLK HOUSING COMPANY FINANCIAL PERFORMANCE DURING 2024/2025**

**RESOLVED:** The Shareholder Committee reviewed the financial performance of the Councils Wholly Owned Company, West Norfolk Housing Company Ltd for the financial year ended 31<sup>st</sup> March 2025.

**REASON FOR DECISION:** To ensure West Norfolk Housing Company Ltd financial performance is deemed appropriate and assess the going concern of the company.

8 **APPROVAL OF SHAREHOLDER COMMITTEE ANNUAL REPORT TO AUDIT COMMITTEE**

**RESOLVED:** The Shareholder Committee

1. Approved the Annual Assurance Report to the Audit Committee from the Shareholder attached as Annex 1, subject to any approved amendments by the Shareholder Committee.

2. Delegated to the Monitoring Officer authority to make approved amendments to the Annual Assurance Report plus any non-material amendments to reflect operational updates between the Shareholder Committee meeting and submission of the report to Audit Committee.

3. That the final Annual Assurance Report be submitted to Audit Committee for their consideration.

4. Requested the following actions are dealt with by Officers:

- Valuation Methodology Review
- Record Keeping Section Addition
- Governance Document Traceability
- KPI Development and Oversight Roles
- Reporting on Enhancement Actions and Board Reporting on Shareholder Recommendations

**REASON FOR DECISION:** To fulfil the Shareholder Committee's Terms of Reference and enable Audit Committee to complete their Terms of Reference in providing assurance over the Council Companies and forms a key part of risk mitigation of the following corporate risk:

*R12 Council owned companies Managing performance, finances, liabilities and the relationship between the Council and its wholly owned companies in accordance with the governance agreements*

9        **COMMITTEE FORWARD PLAN**

**RESOLVED:** The Committee Forward Plan was noted.

10       **DATE OF FUTURE MEETING**

The next meeting was scheduled for the 21<sup>st</sup> January 2025.

**The meeting closed at 10.22 am**