

Southend-on-Sea Borough Council

Report of the Executive Director of Finance and
Resources
to

Shareholder Board

on
20 October 2020

Report prepared by: Peter Bates
Interim Head of Corporate Finance

**Agenda
Item No.**

Southend Care Limited: Receipt of Accounts 2019/20

Cabinet Member - Councillor Ian Gilbert

A Part 1 Public Agenda Item

1 Purpose of Report

To present to the Shareholder Board the financial statements of Southend Care Limited for year ended 31 March 2020, together with the report of their auditors.

2 Recommendation

That the Shareholder Board receives the financial statements of Southend Care Limited for the year ended 31 March 2020, together with the report of the auditors.

3 Background

A senior representative of Southend Care Limited will present this report to the Shareholder Board and respond to Members' questions.

4 Corporate Implications

4.1 Contribution to Council's Vision & Critical Priorities

Robust oversight of the financial statements of Southend Care Limited by the Shareholder Board on behalf of the Council play a key part in maintaining the Council's reputation for strong financial probity and stewardship.

4.2 Financial Implications

The Statement of Accounts is required to present a true and fair picture of the Company's financial position as at 31 March 2020 and also the profit and loss for this financial year.

The financial statements also highlight the financial guarantees made by the Council to underwrite the company's LGPS pension deficit to enable Southend Care Limited to continue to trade. As at 31st March 2020, this now stands at £4,920,000 (reduced from £5,513,000 at 31st March 2019).

4.3 Legal Implications

The financial statements of Southend Care Limited are governed by the Companies Act 2006

4.4 People Implications

There are no people implications arising from this report

4.5 Property Implications

There are no property implications arising from this report

4.6 Consultation

There are no consultation implications arising from this report

4.7 Equalities Impact Assessment

There are no equalities implications arising from this report

4.8 Risk Assessment

There are no risk implications arising from this report

4.9 Value for Money

There are no value for money implications arising from this report

4.10 Community Safety Implications

There are no community safety implications arising from this report

4.11 Environmental Impact

There are no environmental implications arising from this report

5 Background Papers

Detailed working papers are held by Southend Care Limited

Appendices

- Appendix 1** Report to shareholders on the Southend Care Limited 2019/20 Financial operational performance summary
- Appendix 2** Southend Care Limited 2019/20 Financial Statements (year ending 31st March 2020)
- Appendix 3** Report to the Board of Directors of Southend Care Limited – External Audit of the financial statements 2019/20 (year ending 31 March 2020)