

Southend-on-Sea Borough Council

Report of the Deputy Chief Executive (Executive Director
of Finance and Resources)

to

Shareholder Board

on

23rd February 2022

Report prepared by: Peter Bates
Interim Director of Financial Services

Agenda
Item No.

PSP Southend LLP: Receipt of Accounts 2020/21

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 PSP Southend LLP for year ended 31 March 2021, together with the report of their auditors.

2 Recommendation

That the Shareholder Board receives the financial statements of PSP Southend LLP for the year ended 31 March 2021, together with the report of the auditors.

3 Background

A senior representative of PSP Southend LLP 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 PSP Southend LLP 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 at 31 March 2021 and also the profit and loss for the financial year.

4.3 Legal Implications

The financial statements of PSP Southend LLP 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 PSP Southend LLP.

6 **Appendices**

Appendix 1 Report to shareholders on the financial statements of PSP Southend LLP.