

Meeting: Shareholder Board
Date: 14th August 2023
Classification: Part 1
Key Decision: No
Title of Report: Porters Place Southend-on-Sea LLP: Receipt of Accounts 2021/22

Executive Director: Joe Chesterton, Finances & Resources

Report Author: Peter Bates

Executive Councillor: David Garston

1. Executive Summary

- 1.1. To present to the Shareholder Board the annual report and audited financial statements of Porters Place Southend-on-Sea LLP for year ended 31 March 2022.

2. Recommendations

- 2.1. That the Shareholder Board receives the annual report and audited financial statements of Porters Place Southend-on-Sea LLP for the year ended 31 March 2022.**

3. Background

- 3.1. The annual report and financial statements for Porters Place Southend-on-Sea LLP for the financial year 2021/22 have been filed at Companies House and are presented to the Shareholder Board for information. Given the urgency for filing Cllr Garston took an Executive Decision on 28th July 2023 to approve the Porters Place Southend-on-Sea LLP 2021/22 Accounts on behalf of Southend-on-Sea City Council.

4. Reasons for Decisions

- 4.1. The LLP accounts for 2021/22 were already overdue for filing. The Executive Decision taken by Cllr Garston removed any potential financial and reputational risk to the City Council that may have occurred if Companies House had decided to take any action in response to any further delay in filing the Porters Place Southend-on-Sea LLP Accounts for 2021/22.

5. Other Options

- 5.1 No other options were considered and the 2021/22 LLP Accounts are presented to the Shareholder Board for information only.

6. Financial Implications

- 6.1. The independently audited financial statements represent a true and fair picture of the Company's financial position as at 31 March 2022 and also the profit and loss for the financial year.

7. Legal Implications

- 7.1. The financial statements of Porters Place Southend-on-Sea LLP are governed by the Companies Act 2006.

8. Policy Context

- 8.1 There are no specific policy implications arising from this report, other than compliance with Companies Act 2006 requirements.

9. Carbon Impact

- 9.1. There are no carbon impact implications arising from this report.

10. Equalities

- 10.1. There are no equalities implications arising from this report.

11. Consultation

- 11.1. There are no consultation implications arising from this report.

12. Appendices

- 12.1. **Appendix 1: Porters Place Southend-on-Sea LLP Accounts for 2021/22**