

## EAST HERTS COUNCIL

### OPENNESS OF LOCAL GOVERNMENT BODIES REGULATIONS

2014

### OFFICER DECISION WRITTEN RECORD

Reference:	OD/(to be added by Democratic Services)
Subject Matter:	Approval of Millstream Property Investments Ltd's 2022/23 audited accounts
Date of Decision:	19 <sup>th</sup> December 2023
Exempt/Confidential information (Yes/No):	Yes
If Exempt/Confidential – reason why:	The audited accounts themselves are exempt as they contain confidential information relating to the financial affairs of a third party, that is, Millstream Property Investments Ltd
Name of Officer taking decision under delegated authority:	<b>Richard Cassidy</b> Chief Executive Officer
Source of delegated authority (constitution/express delegation/etc):	Richard Cassidy was appointed by the Leader as the Shareholder Rep in relation to the council's dealings with Millstream on 29 <sup>th</sup> May 2019 under authority to do so delegated by the Executive on 5 <sup>th</sup> September 2017.

Reference:	OD/(to be added by Democratic Services)
	<p>The approval of Millstream's accounts is reserved for the shareholder (the council) by the terms of the Shareholder Agreement made between the council and Millstream.</p> <p>The Shareholder Rep is the appropriate person to exercise this power on behalf of the shareholder in line with his role <i>to attend general meetings or enter into communication with the company in place of such meetings</i> as agreed by the Executive at its meeting of 5<sup>th</sup> September 2017 as Millstream has, legitimately, determined that approval of the accounts should be carried out outside of a general meeting</p>
Exercise of delegated authority approved by: <i>(if different from Officer taking decision)</i>	n/a
Decision:	Approval of Millstream Property Investments Ltd's audited accounts for 2022/23
Reason(s) for Decision:	As a limited company, Millstream is required to produce audited accounts and, having done so, lodge these with Companies House and make the necessary returns to HMRC.

Reference:	OD/(to be added by Democratic Services)
	These filings cannot be made until the accounts are approved
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Details of alternative options, if any considered and rejected:	Not approve the accounts – REJECTED as both the auditors, Ensors, and Millstream’s directors have confirmed that the accounts have been compiled and audited in line with accounting conventions and regulations and so there is no reason for the shareholder to, acting reasonably, withhold its approval
Name of Officer who has confirmed with all Members involved in taking this decision whether they have pecuniary or non-pecuniary interest:	No member has been involved in this decision as it has been delegated to an officer, the Shareholder Rep
Name(s) of any Member who has removed himself/herself from contributing to this decision because of a conflict of interest:	n/a
Decision Maker (where decision is taken in consultation with a Member):	<b>Richard Cassidy</b> Chief Executive Officer <i>acting as the council's Shareholder Rep in relation to Millstream Property Investments Ltd</i>
Member consulted by Decision Maker (where decision is taken in consultation with a Member):	n/a

Reference:	OD/(to be added by Democratic Services)