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**Shareholders Committee Annual Report 2024/25**

Relevant Lead Member	Councillor Sharon Harvey
Portfolio Holder Consulted	Yes
Relevant Assistant Director	Claire Felton, Assistant Director of Legal, Democratic and Procurement Services
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Wards Affected	No specific ward relevance
Ward Councillor(s) consulted	N/A
Relevant Council Priority	Sustainability
Non-Key Decision	
If you have any questions about this report, please contact the report author in advance of the meeting.	

**1. RECOMMENDATIONS**

**The Executive Committee is asked to consider the content of the Shareholders Committee’s Annual Report 2024/25 and, subject to any changes, to RECOMMEND to Council that the report be noted.**

**2. BACKGROUND**

- 2.1 The Shareholders Committee is required to produce an annual update to Council on the performance of Rubicon Leisure Limited.
- 2.2 The appendix to this report contains the Shareholders Committee’s Annual Report for 2024/25.

**3. OPERATIONAL ISSUES**

- 3.1 The Shareholders Committee forms a key part of the governance structure for the Council’s company; Rubicon Leisure Limited.
- 3.2 Arrangements for the operation of the Shareholders Committee were reviewed and reported for Members’ consideration at the Annual Council meeting held in May 2024.
- 3.3 As a result of this review, a requirement was introduced, in the terms of reference for the Shareholders Committee, directing the Committee to report to Full Council annually on the performance of the trading activities of Rubicon Leisure Limited.

3.4 As this change to the terms of reference for the Committee was introduced in May 2024, this is the first time that an Annual Report has been produced on behalf of the Shareholders Committee.

3.5 The report is being presented for the consideration of the Executive Committee prior to Council because the Shareholders Committee is a sub-committee of the Executive Committee.

3.6 Subject to any amendments that Members may request to the content of the Shareholders Committee's Annual Report, the Executive Committee is invited to consider referring the report to Council for consideration. Members are asked to note that the Chair of the Shareholders Committee will be required to present the report for the consideration of Council.

**4. FINANCIAL IMPLICATIONS**

4.1 There are no specific financial implications.

**5. LEGAL IMPLICATIONS**

5.1 There are no specific legal implications.

**6. OTHER - IMPLICATIONS**

**Local Government Reorganisation**

6.1 There are no specific implications in respect of Local Government Reorganisation.

**Relevant Council Priority**

6.2 The report supports the Council priority of sustainability.

6.3 The purpose of the Shareholders Committee is to fulfil all duties that are reserved to Redditch Borough Council as shareholder in Rubicon Leisure Limited. The Annual Report helps to demonstrate how the Committee is fulfilling this role as well as the Committee's conclusions in respect of the performance of Rubicon Leisure Limited.

**Climate Change Implications**

6.4 There are no specific climate change implications.

**Equalities and Diversity Implications**

6.5 There are no specific equalities and diversity implications.

**7. RISK MANAGEMENT**

7.1 There is a risk that if the Annual Report is not approved by the Executive Committee and referred to Council, Members will not have the assurance that Rubicon Leisure Limited is performing satisfactorily. In addition, Council will not receive confirmation as to whether the Shareholders Committee is performing its duties effectively.

**8. APPENDICES and BACKGROUND PAPERS**

Appendix

Appendix 1 – Shareholders Committee Annual Report 2024/25

Background Papers

Committee Terms of Reference – Part 3 of the Council's Constitution.