
GREEN GATEWAY TRADING (GM) LTD – APPOINTMENT OF COMPANY AUDITORS

1 PURPOSE OF REPORT

The purpose of this report is to seek approval for the appointment of company auditors for Green Gateway Trading (GM) Ltd, in accordance with Schedule 1 – Reserved Matters in the Shareholders Agreement.

2 INTRODUCTION

- 2.1 As 100% shareholder of Green Gateway Trading Ltd, Rochford District Council is classed as a 'body corporate' under the Companies Act. This therefore means that Rochford District Council has to be considered to be part of the Green Gateway Group, which in turn means that the 'Group' is not exempt from an Audit under the Small Companies Exemption rules.
- 2.2 The auditors, when appointed, will undertake an audit of the 2017/18 Green Gateway Trading (GM) Ltd accounts.

3 QUOTATIONS RECEIVED

- 3.1 Three local companies were asked to quote for the audit: quotes were received from Howard & Stapleton, Chartered Accountants; Venthams Limited Chartered Accountants and Wilkins Kennedy LLP.
- 3.2 Based on the quotes received, the cheapest quote was from Venthams Limited at £3,500 plus VAT. In addition to undertaking the audit of Green Gateway Trading (GM) Ltd accounts, this sum includes accounts preparation and submissions and Corporation Tax return.
- 3.3 Venthams have confirmed that there is no conflict of interest for them in preparing and auditing the financial statements for Green Gateway Trading (GM) Ltd. They are satisfied that the appropriate Informed Management within Rochford District Council's Finance Department is adequate. In addition to this, they have carried out their own internal independent audit review, which incorporates segregation of duties amongst their staff.

4 RESOURCE IMPLICATIONS

- 4.1 The cost of the audit will be met from Green Gateway Trading (GM) Ltd's operational budget for 2017/18.

5 LEGAL IMPLICATIONS

- 5.1 None arising directly out of this report.

6 EQUALITY AND DIVERSITY IMPLICATIONS

- 6.1 An Equality Impact Assessment has been completed and found there to be no impacts (either positive or negative) on protected groups as defined under the Equality Act 2010.

7 RECOMMENDATION

- 7.1 It is proposed that the Board **RESOLVES** that the contract to undertake the statutory audit for Green Gateway Trading (GM) Ltd for 2017/18 at a total cost of £3,500 plus VAT be awarded to Venthams Limited.



John Bostock

Assistant Director, Democratic Services

Background Papers:-

None.

For further information please contact Michelle Power on:-

Phone: 01702 318179

Email: Michelle.power@rochford.gov.uk

If you would like this report in large print, Braille or another language please contact 01702 318111.