


<b>Report to:</b>	Sutton Shareholdings Board	<b>Date:</b>	8 November 2016
<b>Report title:</b>	Amendment to accounting periods		
<b>Report from:</b>	Mary Morrissey, Director of Opportunity Sutton Limited		
<b>Ward/Areas affected:</b>	Borough Wide		
<b>Chair of Committee/Lead Member:</b>	Councillor Simon Wales, Chair of Sutton Shareholdings Board and Councillor Jayne McCoy, Chair of Housing, Economy and Business		
<b>Author(s)/Contact Number(s):</b>	Sue Hogg, Director of Sutton Living Ltd 020 8770 5260		
<b>London Borough of Sutton Corporate Plan Priorities:</b>	<ul style="list-style-type: none"> <li>• An Open Council</li> <li>• A Green Council</li> <li>• A Fair Council</li> <li>• A Smart Council</li> </ul>		
<b>Open/Exempt:</b>	Open		
<b>Signed:</b>		<b>Date:</b>	19 October 2016

## 1. Summary

- 1.1 This report is to note and ratify the amendment of the accounting period dates for Opportunity Sutton Limited (OSL), including the two subsidiary companies Sutton Living Limited (SLL) & Sutton Decentralised Energy Network (SDEN), and Encompass).

## 2. Recommendations

The Sutton Shareholdings Board is recommended to:

- 2.1 Note and ratify the amendment of the accounting period dates to 1 April to 31 March for Opportunity Sutton Limited (OSL), Sutton Living Limited (SLL), Sutton Decentralised Energy Network (SDEN) and Encompass.

## 3. Background

- 3.1 The financial year end of each company was set in accordance with the date the company was registered at Companies House. This means that the financial year end was different for each company.
- 3.2 The accounting periods can be amended by submitting a form to Companies House to either shorten or lengthen the accounting periods to change the financial year end date

to 31 March. This has been completed by the Company Auditors, Turpin Barker Armstrong.

3.3 As this is a reserved matter, the Board is asked to ratify this amendment.

**4. Impacts and Implications**

Financial

4.1 There are no direct financial implications.

Legal

4.2 Under Schedule 1, Part A of the Shareholders Agreement for OSL, SLL and SDEN and Schedule 1 of the Shareholders Agreement for Encompass, amending the financial year-end date of the Company is a reserved matter for the Shareholder. The Shareholder is therefore required to provide their approval to change the financial year end date.

**5. Appendices and Background Documents**

Appendix Letter	Title
	None

Background Documents
None

Audit Trail		
Version	Final	Date: 27 September 2016
Consultation with other officers		
Officer	Comments Sought	Comments checked by
Finance	Yes	Phil Butlin
Legal	Yes	Laiping Man
Integrated Impact Assessment required?	No	N/A