



*Neuadd y Sir / County Hall, Llandrindod, Powys, LD1 5LG*

## **QUESTIONS AT ANY TIME TO CABINET PORTFOLIO HOLDERS**

Response by the Portfolio Holders:

There has been no direct investment in the Joint Venture [JV] to date as the business plan has been developed to fully fund the organisation through delivering the activities contained within the services contract. The services contract and additional variable work is worth around £12.5m per annum and the contract is approaching its third anniversary.

As a Joint Venture the Council is liable for 50% of the any loss made by the company but also gains proportionally any profit. To date the JV has made an overall loss and this sits on the Council Balance sheet at a value of £392K (as at 31st March 2020).