

Minutes of the Meeting of the **FINANCE AND PERFORMANCE MANAGEMENT COMMITTEE** held at the Town Hall, Swanage on **MONDAY, 22nd OCTOBER 2012** at 9.30 a.m.

PRESENT:- Councillor W.S. Trite (Town Mayor) – Chairman.

Councillor Mrs. A. Patrick
Councillor S. Poultney
Councillor M.W. Pratt
Councillor M. Whitwam

Also in attendance: Councillor M. Bonfield

Public Participation Time

No members of the public were present at the meeting.

1. **APOLOGIES**

An apology for his inability to attend the Meeting was received from Councillor Brown.

2. **BUDGET REPORTS**

(a) **Income and Expenditure Report**

Consideration was given to a detailed report setting out the principal sources of the Town Council's income and expenditure.

It was noted that car parking revenue was showing a negative variance of £28.5k on the budgeted surplus. This was largely attributable to a reduction in revenue generated from the Broad Road car park being £16k under budget. Attention was also drawn to a number of supplementary estimates made during the period March to September.

Nevertheless, overall there was a surplus of £387,998 for the 1st half of the 2012/13 financial year. This was £37,686 greater than budgeted for the period and was mainly attributable to the variances in employee costs as a result of budgeted positions remaining vacant. In general, the majority of service areas were performing within budget.

Members noted the Council's overall financial position, with approval.

(b) **Capital Programme**

Consideration was given to the 2nd Quarter Monitoring Report of the Capital Programme 2012/13.

It was noted that the re-roofing scheme for the Town Hall had been completed at a total cost of £74,416. Priority was now being given to the seafront/downs stabilisation scheme, with an approved budget of £50,000 for the current financial year in order to work up and cost out the scheme. It was noted that the estimated cost of the stabilisation works was £700,000, and having regard to the Council's extensive capital programme, consideration was given to the impact of the timing of this and other projects on the Council's finances..

During the ensuing discussion, attention was drawn to the Asset Management Programme 2012-2015 which showed that an estimated cost of £1.3m was projected to be incurred beyond 2015.

Further discussion followed, during which Members re-affirmed the Council's agreed policy to retain 85% of the net proceeds from the disposal of the Holiday Park for investment purposes, and felt that the implementation of other capital projects should be delayed to enable funds to be built up to meet the costs. It was not considered to be financially prudent to seek PWLB loan sanction for any capital project at the current time.

The Monitoring Report of the Capital Programme 2012/13 was noted.

3. **EXCLUSION OF PRESS AND PUBLIC**

Proposed by the Town Mayor, seconded by Councillor Mrs. Patrick, and
RESOLVED UNANIMOUSLY:-

That, under Standing Orders Nos. 67 and 68, by reason of the confidential nature of the business to be transacted, it is advisable in the public interest that the press and public be excluded from the Meeting during consideration of the following matters.

4. **REVIEW OF COUNCIL PRIORITY PROJECTS**

A schedule of Council Priority Projects was submitted, for information.

Having regard to Minute No. 2 above, and the forthcoming budget setting process, the financial implications of the projects listed were acknowledged.

5. **ITEMS OF INFORMATION AND MATTERS FOR FORTHCOMING AGENDAS**

There were no matters to report at the present time.

6. **DATE OF NEXT MEETING**

It was agreed that the next meeting of the Finance and Performance Management Committee would be held on Monday, 10th December 2012 at 9.30 a.m. to consider the Draft Estimates 2013/14.

The meeting concluded at 10.15 a.m.
