

MINUTES OF THE SHAREHOLDER CABINET COMMITTEE MEETING

HELD AT 10.00AM ON

MONDAY 9 SEPTEMBER 2024

BOURGES/VIERSEN ROOM, TOWN HALL

Members present: Councillors M Jamil (Chair), A Jones, S Allen, A Ellis, C Hogg, M Farooq, N Thulbourn, I Ali

Officers in attendance:

Neil McArthur – Director of Legal and Governance, Cecile Booth – Executive Director Corporate Services and S151 Officer, Adrian Chapman – Executive Director Place and Economy, Kitran Eastman – Managing Director Peterborough Ltd and Daniel Snowdon - Democratic and Constitutional Services Manager

9. APOLOGIES FOR ABSENCE

Councillor Dennis Jones

10. DECLARATION OF INTEREST

There were none.

11. MINUTES OF THE MEETINGS HELD ON 8 JULY 2024

The minutes of the meetings held on 8 July 2024 were agreed as a correct record.

12. PETERBOROUGH LTD ANNUAL ACCOUNTS

Members received the annual accounts for Peterborough Ltd. Presenting the accounts the Managing Director of Peterborough Ltd highlighted that in the last financial year, Peterborough Ltd returned a profit which was the first time it had been profitable. As a result, there was a £47k tax bill and investigations were taking place as to whether it could be offset against losses for other companies within the organisation.

The company had received an exemplary audit report that had found previous, relatively minor issues, had been rectified. The Board of Directors had endorsed the accounts, and they were now ready for submission.

Attention was drawn to the performance element of the report and in particular Appendix E that showed profit was significantly ahead of the quarter 1 performance and it was anticipated that a break-even position would be achieved by year end.

Attention was also drawn to the service dashboards that showed culture that had recorded in excess of 71k visits and was working to secure grants. Environment remained green and static, although fly tipping was a concern as a pressure on frontline resources. Leisure was also green and static with a successful first quarter in which sales records had been broken for 6 of the last 7 months.

In response to member questions:

- Noted that the loan from Peterborough City Council was for 5 years, the majority of services were transferred in 2019. There was approximately £900k remaining to be repaid and the loan was extended until 2029 with an increase to the interest rate.
- It was explained that reporting of health and safety incidents at leisure facilities had been raised as an issue due near misses. There had been a substantial amount of training undertaken and a significant improvement had been witnessed. It was noted that the majority of incidents were minor in nature.
- Concern around Bretton Splash pool being closed was noted and it was explained that the splash park facilities were of an age where refurbishment was required, however, the financial climate was difficult. Although some spare parts were kept in stock, however, some were expensive and not cost effective to keep in stock. It was believed that the design was putting pressure on the pumps and causing issues. A review of the parks was being developed and would be brought forward in the future.
- Noted the concern of members regarding recycling rates and although recycling centres were not run by Peterborough Ltd, support and assistance would be offered where possible.
- It was explained that regarding the 2024/25 pay award, discussions were taking place with trade unions and were awaiting feedback as to the risk of strike action.
- In response to concerns raised regarding the deliverability of savings through Peterborough Ltd and the need for contracts to be signed for leisure and drafted for culture, it was suggested that a service-by-service review of the company was required in order for members to decide on what services should continue or be discontinued at a future meeting. Action

RECOMMENDATIONS

It was resolved to

1. Endorses the P-Ltd Audited Annual Accounts for 2023-24, and request that the Executive Director for Place and Economy, in line with their delegation (detailed in KEY/26AUG24/04) gives approval to the P-Ltd Board of Directors to Submit the Company Accounts with Companies House.
2. Notes the P-Ltd Strategic Report 2023-24.
3. Endorses that P-Ltd bring a quarterly report to Shareholder Cabinet Committee on its performance.

13. MONITORING ACTIONS AND RECOMMENDATIONS REPORT

Members received the monitoring actions and recommendations report that provided an update on actions arising and previously agreed recommendations.

RECOMMENDATIONS

It was resolved to:

Considers the progress on actions and recommendations made at previous meetings as attached in Appendix 1 and 2 to the report and provides feedback including whether further monitoring of each recommendation is required.

Chair
Started 10:06 and ended at 10:40

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