



City and County of Swansea

## Minutes of the **Scrutiny Performance Panel - Service Improvement, Regeneration and Finance**

**Multi-Location Meeting - Lilian Hopkin Room, Guildhall / MS Teams**

**Tuesday, 6 August 2024 at 10.00 am**

**Present:** Councillor C A Holley (Chair) Presided

**Councillor(s)**

P M Black  
L James  
J W Jones  
T M White

**Councillor(s)**

C M J Evans  
D H Jenkins  
W G Thomas

**Councillor(s)**

E W Fitzgerald  
M H Jones  
M S Tribe

**Other Attendees**

Cllr Rob Stewart	Cabinet Member for Economy, Finance and Strategy
Cllr Robert Francis-Davies	Cabinet Member for Investment, Regeneration, Events & Tourism
Russell Greenslade	Chief Executive, Swansea BID

**Officer(s)**

Ben Smith	Director of Finance / S.151 Officer
Phil Holmes	Head of Planning & City Regeneration
Paul Relf	Strategic Economic Regeneration Manager
Lisa Wells	City Centre Manager
Rachel Percival	Scrutiny Officer

**Apologies for Absence**

Councillor(s): M Jones and M W Locke

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**11 Disclosure of Personal and Prejudicial Interests**

There were no disclosures of Personal and Prejudicial Interests.

**12 Prohibition of Whipped Votes and Declaration of Party Whips**

None.

**13 Minutes**

Minutes of the previous meeting were agreed.

#### **14 Public Questions**

No public questions were received.

#### **15 Capital Outturn and Financing 2023/2024**

Cllr Rob Stewart and Ben Smith presented the report.

- The officer highlighted approximately £40m worth of slippage which although sizeable was not dissimilar to previous years and will roll over into the following year. Reasons for the slippages were known and there are plans to regularly review the capital profiling of all major projects.
- Council funding of borrowing has been a combination of internal and external lending but predominantly short term excess cash loaned back to the Debt Management Office (HM Treasury) and banks. Internal lending helps to delay the need for further borrowing and all lending is fully compliant with the treasury management prudential borrowing code.
- There is no deposit guarantee protection on our bank lending however this is the same for every council and is protected by treasury policy on investments which limits who the Council may deal with.

#### **16 Revenue Financial Outturn 2023/24**

Cllr Rob Stewart and Ben Smith presented the report.

- It was highlighted that 2023/24 had been an unusual year with elevated rates of inflation however less was drawn from earmarked reserves than planned at budget and additions to several earmarked reserves were made at year end. Additionally, it was an exceptional year for treasury management performance.
- The report demonstrated a short term positive outlook, with challenges longer term, particularly for adult social care with pressures also on homelessness, waste and children's services.
- A draw was made from schools reserves however schools reserves remain comparatively high.
- Allocations of additional funds were highlighted, including social care, skate parks, highways, the Community Investment Fund, increased free bus rides and additional equipment to deal with overgrowth around the active travel network.
- The £7m IT schools reserve which has now been given to schools will need to be replenished over the forthcoming years. There was confidence this would be fully replenished by the time it is needed and will be spent on schools ICT infrastructure.
- More information on the social housing and commuted sums reserves was requested by the Panel.
- Concern was expressed regarding late budget changes making it harder to scrutinise.

#### **17 Revenue Outturn 2023/24 - Housing Revenue Account (HRA)**

The Panel agreed Cllr Peter Black as temporary chair for the remainder of the meeting.

Cllr Rob Stewart and Ben Smith presented the report.

- There has been significant underspend on the HRA which Cabinet have agreed to add to reserves. These reserves are held to protect against future risk.

## **18 City Centre Retail**

Cllrs Robert Francis-Davies and Stewart attended alongside Phil Holmes, Paul Relf and Lisa Wells. Russell Greenslade also attended and provided an update.

- The Panel received an update on several developments within the city centre since their last update in November 2022.
  - A Placemaking Plan for the city centre is in development and due for completion at the end of the year, the Panel have asked to see this once complete.
  - Russell Greenslade spoke positively about city centre development with an increase in new businesses and investments in workforce although increased costs are a hinderance. Safety and cleanliness are priorities, and a review of spending habits is planned.
  - Announcements are due soon on confirmed tenants for 71/72 The Kingsway and the old Debenhams building.
  - The Panel asked questions about Y Storfa, Swansea Market, Alexandra House, Picton Arcade, Parc Tawe bridge, Castle Gardens, the Dragon Hotel green living wall, the biophilic Haser development, 71/72 The Kingsway, Swansea Arena and the proposed new hotel and Oystermouth Road bed and breakfasts.

## **19 Work Plan**

The work plan was noted.

## **20 Letters**

The meeting ended at 11.46 am

**Chair**