



**61.09.19 DEPRECIATION PROGRAMME**

The Committee were asked to consider whether to take forward a request from the IT and Social Media Committee made on the 18<sup>th</sup> September 2019, to implement a commercial depreciation programme for IT assets, and the recommendation that the Finance Committee consider rollovers and a Medium-Term and Long-Term Financial Plans for IT assets.

**RECOMMENDATION: That the IT and Social Media Committee work on a Medium-Term (4 year) plan for IT assets. A ring-fenced reserve for IT can be carried forward.**

**62.09.19 CONFIDENTIAL ITEM**

(i) It was agreed that under the Public Bodies (Admission to Meetings) Act 1960 (as extended by s.100 of the Local Government Act 1972), the public and accredited representatives of newspapers be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Local Government Act 1972 by virtue of the paragraph specified against the item.

(ii) **FORECOURT PROJECT:** Members received a report from Miss L Fidler regarding a Public Works Loans Board loan and considered the types, lengths and interest rates available so that suitable recommendations can be made to full council should a loan be sought in the future. It was recommended that this item be considered confidentially due to the likely discussion about private business involvement in this project.

**RECOMMENDATION: That the Business Plan for the Forecourt Project be included with the agenda for the October Sandwich Town Council meeting, along with the required loan for Sandwich Town Council to obtain. The Responsible Finance Officer is to email the Councillors an example of the likely Public Works Loan repayments that would need to be made.**

**63.09.19 DATE OF NEXT MEETING**

The next meeting is 18<sup>th</sup> November 2019 at 6pm in the Council Chamber, Guildhall.

**Summary of Actions:**

<b>Minutes</b>	<b>Action</b>	<b>Member/Officer to complete</b>	<b>Update/record of completion</b>
57.09.19 & 58.09.19	<b>More highlighting of areas of concern in the accounts necessary in order to make informed decisions about the precept 2020/21</b>	KP	Still working on (December 2019) but comprehensive Forecast reports sent out in next Finance Committee meeting on 18/11/19
59.09.19	<b>The Procurement section of the Standing Orders and Financial Regulations to be emailed out to all Councillors</b>	KP	Emailed on 07/10/19
61.09.19	<b>A medium-term (4 year) plan for IT assets to be drawn up in order to plan a ring-fenced reserve</b>	IT and Social Media Committee	
62.09.19 (ii)	<b>Forecourt project Business Plan to be included on the October STC Agenda along with the required loan amount from Sandwich Town Council.</b>	AHB/LF	

62.09.19 (ii)	<b>Example of likely loan repayments to the Public Works Loan Board</b>	KP	Emailed on 07/10/19
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