

**At a meeting of the PORT BOARD held at CAPSTAN HOUSE, GREENWELL QUAY, SOUTH DOCKS, BARRACK STREET, SUNDERLAND on THURSDAY 13 JANUARY 2011 at 9.00 a.m.**

**Present:-**

Councillor P. Watson in the Chair

Councillors Allan, Mordey and McClennan and Mr. F. Nicholson and Mr. K. Wilson.

**Part I**

**Declarations of Interest**

Councillor Mordey declared a personal interest in relation to Item 9, Commercial Update as Chair of the Prosperity and Economic Development Scrutiny Committee.

**Minutes**

1. RESOLVED that the minutes of the last meeting of the Board held on 2 December 2010, Part I were approved as a true record.

**Financial Position – Summary**

The Port Director submitted a report which advised the Board of the current trading position for the Port of Sunderland.

Members were referred to Section 3 of the report which detailed the projected outturn based on actual figures to the end of Period 8, 30 November 2010.

As the year progressed further clarity on spend and income projections were being achieved. On-going work by the Port Director in reviewing expenditure requirements and income projections was continually informing the outturn position. This exercise in conjunction with seeking to develop the Business had the clear aim of mitigating the budget position to present the best possible outturn position. Members noted that whilst the projected spend to date amounted to (£3,216,000) income of only £2,550,000 was expected. This resulting in an approximate £567,000 deficit.

Consideration having been given to the matter, it was:-

2. RESOLVED that the contents of the report be noted and further financial reports be received during the course of the year.

**Local Government (Access to Information) (Variation Order) 2006**

3. RESOLVED that in accordance with the Local Government (Access to Information) (Variation) Order 2006 the public be excluded during consideration of the remaining business as it was considered to involve a likely disclosure of information relating to the financial or business affairs of particular persons (including the Authority holding that information) (Local Government Act 1972, Schedule 12A, Part I, Paragraph 3).

(Signed) P. WATSON,  
Chairman.

**Note:-**

The above minutes comprise only those relating to items during which the meeting was open to the public.

Additional minutes in respect of other items are included in Part II.