



# Yeovil Town Council

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## Policy, Resources and Finance Committee

The Meeting... **Policy, Resources and Finance Committee**

The Time... **7.00pm**

The Date... **Tuesday 28 July 2009**

The Place... **Town House, 19 Union Street, Yeovil**

If you need this information in large print, Braille, audio or another language, please ring 01935 382424



*Alan Tawse*

Alan Tawse  
Town Clerk

22 July 2009

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Please contact Alan Tawse at the Town House for more information about this meeting

To All Members of the Policy, Resources & Finance  
Committee:

Philip Chandler (Ex-officio)

Clive Davis

Bridget Dollard

Tony Fife

Dave Gooding

John Grana

Dave Greene

Steve Hawker (Chairman)

Andrew Kendall

Pat Martin (Vice-Chairman)

Tom Parsley

Wes Read (Ex-officio)

David Recardo

Alan Smith

# **A G E N D A**

Public Comment (15 minutes).

1. **MINUTES**

To confirm as a correct record the Minutes of the previous meeting held on 26 May 2009.

2. **APOLOGIES FOR ABSENCE**

3. **DECLARATIONS OF INTEREST**

4. **CORRESPONDENCE**

**PAGES**

5. **APPLICATIONS FOR GRANT AID**

(Circulated separately)

6. **CAPITAL FUND**

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7. **YEOVIL IN BLOOM - SPONSORSHIP INITIATIVE**

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8. **FINANCIAL STATEMENT – APRIL/MAY 2009**

7 - 44

Public Comment (15 minutes).

**EXCLUSION OF PRESS AND PUBLIC**

The Committee will be requested to pass a resolution excluding the press and public from the remainder of the meeting in accordance with Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960 on the grounds that publicity would be prejudicial to the public interest by reason of the confidential nature of the business to be transacted.

9. **STAFFING ISSUES**

(Confidential report to be circulated separately to Members only).

## **6. CAPITAL FUND**

A copy of the updated Capital Fund statement is attached at page 5.

### **Future Sources of Funding**

The sum of £5,596 is currently available for allocation to new capital schemes.

Future sources of funding include the proceeds arising from the sale of surplus land at the former Goldcroft allotment site. However, the Town Council has agreed that the land be withdrawn from sale pending a substantial upturn in the housing market.

They have further agreed that the decision made at the March 2009 meeting of the Town Council to undertake a formal review of the situation in twelve month's time (from that date) should the land remain unsold be reaffirmed; and that, in the meantime, the Town Clerk, in consultation with the Mayor and the Chairman and Vice-Chairman of the Policy, Resources and Finance Committee be requested to keep a watching brief on the matter and to refer any significant developments that arise to the Town Council for consideration.

Another potential source of funding is the former ski and activity centre should the Town Council decide to dispose of the freehold as part of the redevelopment proposals.

Alder King have been instructed to market this site on behalf of the Town Council and, following a meeting between the appointed representatives of the Town Council and Alder King, arrangements were made for a revised draft development brief to be produced and submitted to the July 2008 meeting of the Town Council for consideration. The final brief was adopted at that meeting and the property was marketed and expressions of interest invited.

Details of those received were reported to the Town Council in March 2009, and Members have approved a process for assessing these bids and reporting back on their respective merits with a view to a final decision being taken by the Town Council in due course on how best to proceed.

All expressions of interest received have now been considered by the Steering Group set up to give initial consideration to the matter, and details of the bids received along with their views will be submitted to a future meeting of the Town Council. It is anticipated that the disposal process will be completed by September 2009.

### **Other Sources**

Any funding beyond these sources will need to be in the form of a loan from the Public Works Loan Board (PWLB), applications for which are considered on their individual merits and subject to funding availability.

### **Existing and Future Commitments**

Commitments on the Capital Fund include agreed contributions towards the upgrading of the play area at Yew Tree Recreation Ground (£80,000); the provision of replacement public toilets in the Town Centre (£100,000) and the

redevelopment of part of Milford Hall (£85,000 - subject to matching funding being secured).

The Town Council previously agreed that these contributions be met from the anticipated capital receipt arising from the disposal of the former Goldcroft Allotment site, and that should this be delayed beyond the required payment dates, the contributions be met instead by a ten-year fixed rate loan from the Public Works Loan Board (PWLB).

In view of the unlikelihood of a capital receipt arising in the near future and bearing in mind the timing of the various projects for which approval to borrow had already been granted by the Town Council, the Committee agreed to authorise the Town Clerk to make an early application to the Public Works Loan Board (PWLB) to secure the necessary funds by way of a fixed-rate loan of £265,000 to be repaid over ten years to fulfil the Council's capital commitments.

An application was subsequently made and the necessary borrowing approval secured from the Government, following which an application was made to the PWLB to obtain the necessary funding at competitive interest rates. The loan was granted at a fixed rate of 2.89%, and the funds paid over to the Town Council and placed in investment accounts on 1 June 2009.

### Play Areas

At the last meeting of the Committee, the current position regarding the rolling programme of play area improvements was noted and it was agreed that the matter would be further considered at the next meeting following clarification of the District Council's funding intentions for the play area improvements identified in the programme of planned works for 2009/10.

The current programme is as follows:

#### Five-year Funding Plan – Assumes 50% contribution from SSDC

Play Area	2008/09	2009/10	2010/11	2011/12	2012/13	Totals
Turner's Barn Lane		£25,000				<b>£25,000</b>
Yew Tree Park	£80,000					<b>£80,000</b>
Monks Dale Park		£15,000				<b>£15,000</b>
Milford Park			£20,000			<b>£20,000</b>
Summerhouse View				£10,000		<b>£10,000</b>
Preston Park				£12,500		<b>£12,500</b>
Howard Road Park				£10,000		<b>£10,000</b>
<b>Total</b>	<b>£80,000</b>	<b>£40,000</b>	<b>£20,000</b>	<b>£32,500</b>	<b>NIL</b>	<b>£172,500</b>

The District Council has since confirmed that it has committed the following capital funding at the present time:

Play Area	2008/09	2009/10	2010/11	2011/12	2012/13	Totals
Turner's Barn Lane						<b>NIL</b>
Yew Tree Park		£80,000				<b>£80,000</b>
Monks Dale Park		£15,000				<b>£15,000</b>
Milford Park			£20,000			<b>£20,000</b>
Summerhouse View						<b>NIL</b>
Preston Park				£12,500		<b>£12,500</b>
Howard Road Park						<b>NIL</b>
<b>Total</b>	<b>NIL</b>	<b>£95,000</b>	<b>£20,000</b>	<b>£12,500</b>	<b>NIL</b>	<b>£127,500</b>

The District Council has indicated that these figures are based on anticipated match-funding of 50% from the Town Council and that the revised list is a result of a districtwide prioritisation exercise that took into account the overall finance available.

At the last meeting of the Committee, attention was drawn to a recent planning consent in the vicinity of the Monks Dale Park Recreation Ground, which included a condition that the developer makes a S106 contribution towards the improvement of play and youth facilities in the area. Whilst the contribution had not yet been made, it was hoped that it could be used to help meet the overall costs of the proposed upgrade of play equipment in the Recreation Ground.

It was also indicated that the District Council had confirmed that its capital allocation of £15,000 towards the upgrade of this particular play area had been secured on the assumption that match-funding was provided by the Town Council, and that this allocation was available for use in 2009/10.

During the ensuing discussion, reference was made to the desirability of using the S106 contribution to help meet the estimated £30,000 overall costs of this particular upgrade thereby enabling savings to be achieved by both authorities that could be used to fund additional play area upgrades.

The Committee subsequently agreed that consideration of a contribution by the Town Council towards the proposed upgrade of the play area at the Monks Dale Recreation Ground be deferred until later in the year and, in the meantime, the possibility of using the above-identified S106 contribution to help meet the estimated £30,000 overall costs of this particular upgrade thereby enabling savings to be achieved by both authorities that could be used to fund additional play area upgrades, be explored and the outcome be reported to a future meeting. This matter has been raised with the District Council and a response is awaited.

The Committee is **RECOMMENDED** to:

- (1) note the current position concerning the Capital Fund;
- (2) note the position regarding the disposal of the former Goldcroft Allotment site and the marketing of the former Ski and Activity Centre;
- (3) note the steps taken by the Town Clerk to secure the necessary funds by way of a fixed-rate loan to fulfil the Council's financial commitments; and
- (4) await the response of the District Council regarding the possible use of the anticipated S106 contribution towards the funding of the proposed upgrade of the play area at the Monks Dale Recreation Ground.

*(Alan Tawse, Town Clerk – 01935 382424)*

## CAPITAL FUND (as at 28 July 2009)

<b>Balance of Capital Fund as at 31 March 2008</b>		<b>£17,862</b>
<b>Plus Capital Receipts:</b>		
Peter Street Toilets - contribution from SCC	£46,485	
Milford Hall Redevelopment - contribution from SCC	<u>£16,000</u>	
		<u>£62,485</u>
<b>Sub-total</b>		<b>£80,347</b>
<b>Less Capital Expenditure:</b>		
Peter Street Toilets	£46,485	
Roundabout Enhancements	£1,691	
Yeovil Country Park - Breathing Places Project	£3,813	
Sunningdale Doorstep Green (Phase 3)	£785	
Milford Hall Redevelopment	<u>£750</u>	
<b>Sub total</b>		<u>£53,524</u>
<b>New Balance of Capital Fund</b>		<b>£26,823</b>
<b>Less Commitments:</b>		
Yeovil Country Park - contribution to signage	£180	
Sunningdale Doorstep Green (Phase 3)	£2,415	
Roundabout Enhancements	£3,382	
Milford Hall Redevelopment - contribution from SCC	<u>£15,250</u>	
<b>Total</b>		<u>£21,227</u>
<b>New Balance (unallocated)</b>		<b>£5,596</b>
<b>Notes</b>		
1 YTC Sunningdale Doorstep Green contribution totals £20,820 as follows:		
Phase 1 - £6,860 (£3,360 to be met from capital and the remaining £3,500 to be met from the reimbursement for the feasibility study costs) (Phase 1 commitment includes £11,580 contribution from SSDC)		
Phase 2 - £6,980 - to be met as a capital contribution from revenue (2004/05)		
Phase 3 - £6,980 - to be met as a capital contribution from revenue (2005/06)		
2 All future Cemetery capital improvements to be met from revenue contributions to capital by the Joint Burial Committee		
3 Glenthorne Avenue Traffic Calming Scheme contribution of £9,000 set aside in the General Fund.		
4 Essential play area repair work beyond routine maintenance budgets to be charged to capital (subject to matching contributions from SSDC)		
5 Contribution to interim play area upgrade at Yew Tree Park subject to matching contribution from SSDC		
6 Breathing Places Project completed in November 2008.		
7 Capital commitments totalling £265,000 (£80,000 towards the upgrade of Yew Tree Park Play Area; £100,000 towards replacement public toilets in Yeovil Town Centre and (subject to matching funding) £85,000 towards the redevelopment of part of Milford Hall, agreed. Costs involved to be met from PWLB loan.		

## **7. YEOVIL IN BLOOM – SPONSORSHIP INITIATIVE**

Further to the last meeting of the Yeovil in Bloom Panel, it emerged that the operation of a lottery by the Town Council would need to be registered as a local authority lottery with the Gambling Commission rather than as a non-commercial society lottery with the District Council.

Details of the additional ongoing costs and resources which would be involved with such a registration, and the reduced potential for raising funds for the Yeovil in Bloom initiative were shared with the Chairman of the Committee, and the Chairman and Vice-Chairman of the Policy, Resources and Finance Committee, who were of the view that it would not be in the Town Council's interests to pursue this idea.

These developments were recently reported to and endorsed by the Promotions and Activities Committee, which agreed to discontinue any further investigations into the proposal.

The Committee is **RECOMMENDED** to note the developments in this matter.

*(Alan Tawse, Town Clerk – 01935 382424)*