

## **Minutes of Finance Committee 27<sup>th</sup> September 2023 @14:30 at the Drop-in Centre**

**Present:** Cllr David Griffiths; Cllr Shan Williams; RFO W Mann.

**Apologies:** None

**Declarations of Interest:** None

### **Bryn Road Toilets Asset Transfer:**

PCC are understood to be providing a Full Structural Survey (free of charge) before any agreement for the transfer takes place and depending upon the outcome of this if the (freehold) transfer takes place wef April 1<sup>st</sup> 2024, day to day cleaning is part of the caretaker contract.

On the basis of this it is not anticipated that no costs will be incurred during this financial year (ending March 2024) and probably none in the financial year ending March 2025.

### **Caretakers House**

Financing the development of the house – possibly costing upwards of £300,000 will require borrowing and grant-aid but before this process can begin detailed architectural plans and costings will be required in order to prepare a business plan for grant application.

The Caretaker House Committee is meeting on October 20<sup>th</sup> when it is anticipated that a broad outline-plan of the preferred design will be agreed to be put to council at the November 1<sup>st</sup> meeting.

Once the preferred design is agreed by council and the architects are appointed and a detailed plan and estimate of costings is established the RFO can prepare a Business Plan for agreement by this committee to refer to council for approval.

The “timeline” for the preparation of architectural drawings and costing estimates is anticipated to be approximately four weeks from the date of appointment of the architect. This means that by mid-November an architect could be appointed and that following the completion of the drawings and costings a Business Plan could begin to be prepared by January 2024 for approval by this committee and by council by February 2024

Once council has approved these the grant applications and submissions to Welsh government for borrowing approval can begin.

On the basis of this timeline the only costs relating to the development that are anticipated during this financial year will be architectural fees – including possibly survey and planning fee – and other preliminary costs estimated to be no more than £10000. There is sufficient revenue income for this.

### **Market Stall Storage**

With the closure of Lloyds Bank the council loses its cost-free storage facilities for the market stalls adjacent to Cross Square. The market season is from March to October and this year the season ends on October 26<sup>th</sup>. It is anticipated that the bank will allow the council to continue to use the storage facility until that date.

After October 26<sup>th</sup> the stalls can be moved temporarily after October 26<sup>th</sup> to be stored in the Caretakers House and can remain there until the house development begins. It is anticipated that the

Caretaker House development includes a storage facility for the stalls and so after the development is completed there will be a permanent storage facility.

However the house development could begin in mid-2024 and so in the short term (probably for all of the 2024 season – and possibly for the beginning of the 2025 season -alternative storage facilities will need to be found.

There will be an anticipated cost for this temporary arrangement and this will possibly include additional “attendants” costs in moving from and returning the stalls to storage if no storage facilities adjacent to Cross Square can be found.

This additional cost is estimated to be upwards of £3000 but is not likely to be incurred during this financial year. The market is anticipated to make a profit of approximately £3000 for the 2023 season and (excluding any stall replacements) is anticipated to make the same amount in the following year so in this sense the market income can “fund” the additional cost in 2024.

### **Scout Hut**

The asset transfer is yet to be approved and is subject to a structural survey report RFO to confer with the clerk regarding the arrangements for the survey however the timeline for any decision regarding the transfer is likely that no decision will be made until at least the November council meeting.

The Business Plan prepared by the RFO indicates that adoption (subject to a structural survey that reveals no structural or material maintenance and repair issues) will cost upwards of £22500 over a five-year period. This will be an additional cost that will place some strain on council budgets after April 2024 and will need to be measured against the anticipated grant-funding and borrowing that is set against the Caretaker House development.

### **Annual Budget**

The committee reviewed the structure and process of the preparation of this years budget and agreed that this principle should be applied to the 2024/ 2025 budget for the Precept considerations to be made before the commencement of the 2024/2025 financial year.

It was agreed that the additional costs identified above should be included in the current budget and that this should be prepared after the end of the Whitesands season when all of the season’s income is known. This budget report to include a summary review showing the anticipated balance of reserves at 31<sup>st</sup> March 2024.

It was noted that the annual Whitesands Report is presented to full council after the end of the Whitesands season and that this year it is anticipated that this report will be finalised and ready by the second monthly meeting in November – scheduled to be November 15<sup>th</sup>.

Consequently the summary review showing reserves anticipated as at 31<sup>st</sup> March 2024 will not be available for the committee until December.

**Meeting closed at 16:00**