

## **KENNET DISTRICT COUNCIL**

### **RESOURCES EXECUTIVE COMMITTEE**

Minutes of the meeting of the Committee held in the Council Chamber,  
Browfort, Devizes on Tuesday 15<sup>th</sup> March 2005 at 2.15 pm

**PRESENT:** Councillor L H Grundy – Vice-Chairman – in the Chair

Councillor Mrs K Callow  
Councillor D Campbell  
Councillor Mrs T M Carr  
Councillor A P J Duck  
Councillor Mrs A Hayhoe

Councillor J J Kunkler  
Councillor A Molland  
Councillor P W Richardson  
Councillor B J Twigger

### **APOLOGIES:**

Councillor Mrs J M Giles  
Councillor D J Willmott

### **PART 1**

**Conducted whilst the public were entitled to be present**

#### **47. QUESTIONS BY MEMBERS OF THE PUBLIC**

There were none.

#### **48. MINUTES**

The minutes of the meeting of the Committee held on the 1<sup>st</sup> February 2005 were approved as a correct record and signed by the Chairman.

#### **49. DISCLOSURES OF INTEREST**

There were none.

#### **50. INVESTMENT IN PEWSEY**

Consideration was given to a report by the Director of Resources which introduced recommendations for the future investment of resources in Pewsey for the benefit of the Pewsey Community Area.

The report set out that an opportunity had arisen in Pewsey for the Council to achieve a capital receipt from the sale of a piece of land adjacent to Broomcroft Road in Pewsey. The sale of such land would provide a means of helping to fund capital investment in the Council's corporate infrastructure and also to benefit the Pewsey community area by investing in Pewsey as a local service centre in accordance with the Council's adopted local plan and the Pewsey Community Plan.

In introducing the report the Director of Resources advised Members that the same report had also been considered by the Community Development Executive Committee at its meeting on 1<sup>st</sup> March 2005. At that meeting the Community Development Executive Committee had made a number of recommendations which were attached at appendix D to the report.

The Director of Resources explained that with regard to investment in Pewsey there were particular circumstances, as set out in section 7 of the report, for moving away from the normal practice of not allowing ring-fencing of capital receipts. The Director then went on to advise that in order to afford the Council protection in terms of ensuring that any money spent in Pewsey met with the Council's corporate objectives, a revised set of recommendations had been put together which incorporated the essence of what had been agreed at the Community Development Committee.

He then referred Members to the paper that had been circulated at the meeting which set out the recommendations in the report, the recommendations of the Community Development Committee and the revised set of recommendations.

A wide ranging debate then took place during which Members expressed their views on the proposals. Ward Members who were on the Committee spoke in favour of protecting and regenerating Pewsey as a service centre. They stated that a lot of work had already been carried out by Pewsey Parish Council, the Pewsey Community Area and the Pewsey Community Planning Trust to identify priorities for Pewsey. They spoke in favour of the revised recommendations stating that this would allow projects in Pewsey that met with the Council's corporate objectives to be put forward for funding.

During the discussion a Member expressed concern about the recommendation regarding negotiations for the transfer of Ludgershall Market to 'interested parties', suggesting that any resolution should be more specific. The Director of Resources responded that the 'interested parties' were Ludgershall Parish Council and the Tidworth Development Trust and that this could be clarified in the resolution. Another Member then sought clarification on which committee would decide the division of monies once the level of receipt was known. The Director of Resources advised that it would be the Resources Executive Committee as it came within their terms of reference.

The Director of Resources then responded to further questions of detail from Members following which it was: -

**RESOLVED:**

**THAT**

1. Delegated authority is granted to the Director of Community Services in consultation with the Director of Resources to negotiate the disposal of the Council's interests in land at Broomcroft Road, Pewsey.
2. The principle that money arising from the disposal of land at Broomcroft Road, Pewsey being ring fenced for investment in Pewsey be established, except for reasonable monies being used for the Council's corporate assets. The division of any receipt to be decided by the Resources Executive Committee when the total sum is known, accepting that any investment in Pewsey will be on schemes that the Council judges will further its corporate objectives and help to maintain Pewsey as a local service centre for the Pewsey Community Area.
3. Delegated authority is granted to the Director of Resources to negotiate the transfer of the Pewsey market from the Council to the Pewsey Area Community Trust.
4. Delegated authority is given to the Director of Resources to negotiate the transfer of the Ludgershall market to Ludgershall Parish Council or Tidworth Development Trust.

**51. PRUDENTIAL CODE FOR CAPITAL FINANCE AND TREASURY MANAGEMENT**

The Committee received report FSM/02/2005 by the Chief Accountant and Auditor.

The report informed Members of the impact of the Capital Spending Plans for 2005/2006 in accordance with the Prudential Code for Capital Finance, presented revised Prudential Indicators that reflected the revised Capital Spending Plans for 2004/05, presented an amended version Treasury Management Policy Statement and Practices and set out the Annual Investment Strategy for 2005/2006.

The Chief Accountant and Auditor took Members through the report highlighting the salient features thereof. She then responded to several points of detail from Members.

## **RESOLVED**

### **THAT:**

1. the prudential indicators relating to the Capital Programme for 2005/06 through to 2007/08 contained within Appendix A1 to A5 be acknowledged and approved.
2. the revised Treasury Management Policy Statement and Treasury Management Practices (Appendix B) be adopted.
3. the Annual Investment Strategy for 2005/2006 (Appendix A of TMPS) be adopted.
4. the inclusion of an additional investment category in the Treasury Management Policy Statement and Annual Investment Strategy, allowing the Council to pay a mortgage (as agreed at the Special Joint Committee meeting on 1<sup>st</sup> February 2005) be approved.

## **52. PERFORMANCE TARGET SETTING 2005/2008**

The Committee considered a report by the Policy Support Manager which sought the adoption of the National and Local Performance Targets for 2005-2008.

The Policy Support Manager highlighted the salient features of the report and drew Members' attention in particular to a typographical error on the table on page 62 where the 2<sup>nd</sup> and 3<sup>rd</sup> numbers in the column for 2003/04 should have both read 12 not 22.

The Policy Support Manager reminded Members that the Council's performance against target formed an important part of the how well the Council did in the Comprehensive Performance Assessment.

The Policy Support Manager then advised that the Council had just received the statutory guidance on the targets to collect in 2005/06 and that whilst there had not yet been time to go through the guidance fully, there would be a number of amendments to indicators as a result.

The Policy Support Manager then responded to points of detail from Members, following which it was: -

## **RESOLVED**

**THAT** the performance targets as set out for 2005/06 to 2007/08 be adopted, subject to any last minute amendments in the publication of the Best Value

Performance Plan.

**53. URGENT ACTION BETWEEN MEETINGS**

There was nothing to report.

**PART 2**

**Items considered whilst the meeting was closed to the public**

None

Chairman  
28<sup>th</sup> June 2005