

PRESS RELEASE

At a meeting of the Policy & Resources Committee held on 13th July, Councillors took the opportunity to review the balances and reserves held by the Council and, in view of the internal audit report which stated that the Council showed a general fund balance that represented over 5 months of net expenditure, the Committee was of the view that a significant sum could be allocated to a reserve towards the cost of construction of a new building.

Earley Town Council had already earmarked over £55,000 in reserves and the Council has resolved to add another £120,000 to this. They also considered the possibility of allocating £37,000 from the Capital Budget for 2012. This could be achieved through a re-allocation of priorities and would not lead to a growth in the overall budget; therefore having a zero impact on the Council Tax.

Potential other sources of funding could amount to £95,000, subject to successful bids to outside funding agencies. Councillors were hopeful that this might be achieved due to the recent success of the Council in having the Park awarded the Queen Elizabeth II Fields Status through the Queen's Diamond Jubilee Fields Challenge operated by Fields in Trust (formerly the National Playing Fields Association).

Putting all these sums together, the Council now has a significant amount of money towards the cost of a new pavilion. Nevertheless, even with the hopefully successful bids, funding will still fall short of the required building cost which, even for a modest building, to meet the requirements of local Football and Cricket Clubs, could amount to over £500,000. Earley Town Council is still looking for contributions from businesses and other organisations before it can start on this much needed project. Anybody interested in assisting the Town Council may contact the Town Clerk at the Council Offices or consider joining the Friends of Sol Joel Park who are also attempting to fund raise.

For further information contact:-
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