

## The Old School Funding – Results of resident poll.

The closing date for responses to the O.S. Consultation was yesterday. This morning Valerie, Jo and I met to analyse the results. These are as follows:

- No of households - 880
- Total responses received - 169 ( @ 19% of total households)
- Those in favour of applying for a PWLB Loan – 142 ( 84% of respondees and @ 16 % of total households)
- Those opposed to applying for a PWLB loan – 27 ( 16% of respondees and @ 3 % of total households).

Whilst the level of responses is disappointing, we think it is sufficient to warrant proceeding with the application. Jo is now completing the necessary paperwork which we should be able to submit to NALC this week. They will either validate the application and formally submit it to the PWLB on our behalf, or come back to us with comments or suggestions for amendment to the form. I understand PWLB require between 4 and 6 weeks to assess our application , so we should receive an answer , one way or the other , by end January.

Many of those opposed to the application were concerned about the proposed increase in parish precept and, thereby, council tax payments. On this basis we feel it prudent to reduce the sum sought to £70,000 , especially as it is likely the rates of interest will have increased since we first looked at this. In summary, therefore, the financial equation looks like:

➤ Overall 2 <sup>nd</sup> phase scheme costs	£110,000.
➤ Funding available from Bernard Sunley Foundation	£10,000
➤ HPC Reserves as per Council meeting Oct 2022 resolution	£10,000
➤ Recalibration of Parish Plan/Sec 106 monies contribution as per Nov Council meeting resolution	£20,000