

PROPOSALS FOR USE OF LOCAL AUTHORITY BUSINESS GROWTH INCENTIVE AWARD

| Organisation | Nature of request | Amount recommended 2007/08 £ | Amount recommended 2008/09 £ | Amount recommended 2009/10 £ | Amount recommended 2010/11 £ | Risk Assessment |
|--|--|------------------------------|------------------------------|------------------------------|------------------------------|-----------------|
| Balance brought forward | | | 329,695 | 360,787 | 135,787 | |
| Grant received in Year | | 884,695 | 500,000 | | | |
| Grant received in respect of previous years | | | 36,092 | | | |
| Funds available | | 884,695 | 865,787 | 360,787 | 135,787 | |
| Budget Proposals agreed in 2007/08 | | | | | | |
| Cheltenham Festivals (CF) / culture | Support funding to assist CF in becoming fully independent, ensuring CF's continued viable future, and developing more community and outreach work. Assistance with relocation and set up costs, to protect and enhance Cheltenham's cultural provision.. | 250,000 | 150,000 | 100,000 | | |
| Everyman Theatre | The Council has received a request for one off funding from the Everyman Theatre to fund new fundraising activity for one year, at a cost of £25,000. The grant to the theatre would be used to pay for some fundraising support from a local communications company which would assist in levering in additional fundraising from trusts, foundations and other sources. It would not be used to fund a new additional post in the first instance but would test the potential to do so in the future. | 25,000 | | | | |
| Holst Museum | Match funding for repairs and improvements at the Holst Museum to protect and enhance Cheltenham's cultural provision. | 10,000 | | | | |
| Princes Trust | Match funding to assist in developing new projects for young people to deliver enhanced economic and business opportunities for young people in the town. | 15,000 | | | | |
| Economic development | In year match funding to support new economic, business and skills opportunities in conjunction with our business and education partners. In line with the objectives being identified in the emerging Economic Strategy, Urban Economic Strategy and Regional Economic Strategy with a particular focus on promoting Cheltenham's strategic location, existing and emerging industries and potential growth areas such as Park Life. Encouraging inward relocations, education and re-skilling and new business start up. | 100,000 | | | | |
| Civic Pride | £50k Match funding for community supported schemes in areas outside the existing civic pride and neighbourhood/regeneration areas which will benefit and enhance the local communities. Allowing local people to "feel good about the places in which they live, work and relax" to a maximum of £5k for parishes and £1k for community and residents groups. Civic Pride: £50k Civic Pride Development Reserve | 100,000 | | | | |
| Screenwriters festival | Support funding for developing the second - fourth years of the Screen Writers Festival, building on the success of the initial Festival. Guaranteeing its future in the town and enhancing Cheltenham's cultural provision. | 25,000 | 15,000 | 10,000 | | |

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|--|---|------------------------------|------------------------------|------------------------------|------------------------------|---|
| RIBA - competition for AGM extension | Funding for architect design stages of the AGM redevelopment in its centenary year. RIBA to focus on a green, sustainable approach aimed at improving access, display and education. Key part of the overall development project to protect and enhance Cheltenham's cultural provision. | 30,000 | | | | |
| Christmas in Cheltenham | Christmas Lights feature replacement | | 20,000 | | | |
| 2008/09 Budget Proposals | | | | | | |
| Economic development * | Funding for a 3 year programme to support new economic, business and skills opportunities in conjunction with the Cheltenham strategic economic partnership and our business and education partners. In line with the objectives identified in the Cheltenham Economic Strategy, emerging Urban Economic Strategy, Gloucestershire Economic Strategy and Regional Economic Strategy with a particular focus on promoting Cheltenham's strategic location, existing and emerging industries and potential growth. Encouraging inward relocations, education and re-skilling and new business start up. | | 75,000 | 115,000 | 100,000 | Capacity of team to administer the process. |
| Civic Pride | Top up of the civic pride reserve to support the pump priming of the civic pride regeneration proposals for the town. | | 50,000 | | | |
| Parish Pride | £50k Match funding for community supported public realm schemes in areas outside the existing civic pride and neighbourhood/regeneration areas which will benefit and enhance the local communities. Allowing local people to "feel good about the places in which they live, work and relax" to a maximum of £5k for parishes and £1k for community and residents groups. | | 50,000 | | | Capacity of policy team to administer process given the savings required in that division. |
| Council magazine | | | 10,000 | | | The risk that Council will not have funding for future additions if one off proves popular. |
| Provision of up to 4 multi use games area (MUGA) | Preferred sites identified from budget consultation: Brizen Recreation Field, Sandford Park, Naunton Park and Oakley. | | 135,000 | | | Revised estimate |
| Total awarded | | 555,000 | 505,000 | 225,000 | 100,000 | |
| Amount transferred to reserve for future use ** | | 329,695 | 360,787 | 135,787 | 35,787 | |

* Original £250,000 from interim budget proposals and £40,000 (originally earmarked for the Twinning Association) has been profiled over the 3 years

** To fund Civic Pride initiatives and future projects aimed at stimulating economic development and cultural activity in the Borough from which the Cabinet will have discretion to allocate funds within these parameters as agreed by Council on 28th June 2007