

JUBILEE PARK

2018/2019 ANNUAL REPORT

1. 2018/2019 Review

- The Management Company responsible for the management and maintenance of all non-adopted spaces and flood defences on Jubilee Park was transferred from Walters Land (Rogerstone) Ltd to Rogerstone Community Council on 3rd April 2017.
- The total land parcels to be transferred are shown outlined in red with an inverted `T` in Appendix 1; the responsibility for maintenance and management will pass on once the areas have been completed to a satisfactory standard, as defined in the agreed specification.
- During December 2017, areas completed satisfactorily and handed over to the Community Council comprised:
 - the central pond area;
 - the car park off Tregwilym Road;
 - two small parcels of land on the bank between the development and Tregwilym Road
- A substantial part of the linear park was handed over during the November of 2018, subject to the completion of planting and a small amount of snagging in Spring 2019. The extent of the completed landscaped areas handed over up to 31st March 2019 is shown highlighted in blue in Appendix 1
- The management and maintenance is funded by an annual charge levied on individual property owners, which is payable immediately on completion of purchase. However the commencement of the annual charge for properties in the early stages of the development was deferred until 2017/2018.
- The annual charge for 2018/2019 is £205 per annum for standard housing units and £128.12 per annum for affordable housing units. This charge is subject to an annual Retail Price Index (RPI) uplift, as calculated by the Office for National Statistics (2.5%).
- The annual charge is not only to fund maintenance of the unadopted public open spaces, it will also provide for example management and professional costs, insurances, NNDR, depreciation of fixed assets and a reserve of funds to deal with the flood wall inspections, together with a contingency for the eventual repair or replacement of the flood defences.
- The second year of operation of the management company has continued to incur costs relating to the land transfer and set up costs. For example, these typically include:
 - legal costs;
 - surveying costs;
 - accountancy costs;
 - land transfer negotiations;

- discussions with developers;
 - drill hall lease negotiations;
 - equipment purchase;
 - communications with interested parties;
 - general administration.
- The budget therefore has been fluid, dependant on the handover dates for the non adopted areas, the complexity of negotiations and other one off expenditure. Also the income will fluctuate with the number of sales/completions achieved by the developers.
 - The number of house completions on the development at 31st March 2019 was approximately:
 - 450 standard dwelling units
 - 40 affordable home units
 - A considerable number of debtors during 2017/2018 have settled the account during 2018/2019.
 - In subsequent years when the situation becomes settled, the budget projections will become more detailed.

2. Budget Variances

- This section will highlight any significant budget variances from previous forecasts and actual income and expenditure.

3. 2018/2019 Annual Statement of Accounts

The statement of accounts are detailed in Appendix 2.

4. 2019/2020 Anticipated Capital Expenditure

- The planned fixed assets expenditure for 2019/2020 is:
 - Remove & relocate rocks from play area
 - Remove & relocate picnic bench from play area
 - Install an `accessible` swing
 - Install new seating to pond area
 - Install an additional litter bin to pond area
 - Additional hedge planting to try to stop people climbing onto flood prevention wall
 - New railings adjacent to the footbridge over the linear park.
- The flood wall integrity has been inspected by a structural engineering consultant which raised no issues other than aesthetic appearance of a few movement joints.

- There is considerable Japanese Knotweed present adjacent to the riverbank behind the floodwall, which has been the case for many many years. As this area is not publicly accessible, nor is there an intention to do so, no expenditure for remedial works is planned for 2019/2020.

5. 2019/2020 Budget Forecast

The budget forecast based on facilities handed over and likely to be handed over is shown in Appendix 3.

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Director

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Director

Colin Atyeo
Director

Jubilee Park (Rogerstone) Management Company Limited