



The purpose of this paper is to summarise ongoing progress with the building's development.

No. DETAIL

1) PROGRESS

- a) The building works are in the final stages of snagging following the completion of the decoration and carpeting of the completely renewed lower ground floor that is now ready to grow into its community base function as *The Green Room*.
 - b) Its entrance is, as the name implies, via the west facing entrance where a major drain repair has been completed to prevent any recurrence of flooding and staff are still getting used to the automatic door feature: Community Development Officer Tony McCarthy and Timebank Support Worker Sarah Moore have already moved their desks to the area.
 - c) Tables and chairs for the two meeting/training rooms have been delivered and our thanks are due to the My Life a Full Life programme for providing the funding for them and the quality room divider that allows the space to work as two rooms or one.
 - d) Kitchen equipment has been purchased and the white goods are being installed this week.
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2) FINANCIALS

- a) With eight of the 12 rooms of the *Ventnor Enterprise Centre* already fully occupied, income to 31 December from rents was £7,775 net of VAT and expenditure for the same period totalled £2,143.
 - b) A further £14,400 of rental income will be received in the period to 31 March 2015 and that is expected to provide a breakeven position in respect of cash flow.
 - c) In a full year the present known rent arrangements will provide an income total of some £66,000 and that is predicted to be of the order of £10,000 greater than currently anticipated operational costs.
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3) RISK ASSESSMENT

- a) As reported last month, the professional Fire Risk Inspection was completed on 6 January and the report is due to be received by the end of this week.
 - b) Verbal feedback on the visit indicated just two areas where additional work may be required.
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4) CELEBRATION EVENT

- a) Invitations to join Members and staff for the 17 January drop in event for residents and stakeholders have been widely distributed and details included in the Chronicle.
 - b) As Members know, the event is from 11am – 2pm this coming Saturday and will provide tours of the building, chats with community volunteers, town councillors and staff, light refreshments, viewings of the spaces on offer for hire and information about how to book and walk-about magic with a magic show at 12.45pm.
 - c) There will also be a brief formal opening at 12.15pm.
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