

Little Oakley Parish Council

Clerk: Vikki Howard 3, Rectory Road, Little Oakley, Harwich, Essex. CO12 5JX

Minutes of the Finance Committee 25th November 2015

15/FC001 To elect a Chairman of the Finance Committee

Cllr Cullen was nominated by Cllr Howard and seconded by Cllr Attrill. It was **Resolved** that Cllr Cullen would become Chairman of the Finance Committee.

All Agreed

15/FC002 To elect a Vice Chair of the Finance Committee

Cllr Griffiths was nominated by Cllr Cullen and seconded by Cllr Howard.

It was **Resolved** that Cllr Griffiths would become Vice Chair of the Finance Committee

All Agreed

15/FC003 Declaration of Pecuniary and Non Pecuniary Interests

There were none

15/FC004 Apologies of Absence

There were apologies from Cllr Griggs

15/FC005 To receive figures from April 1st to September 30th

The clerk passed around the figures for the 6 months beginning April 1st and ending on September 30th along with a variance sheet explaining any variances.

There were no questions raised by Cllrs

15/FC006 TDC Precept meeting

The clerk said that she had attended the Precept meeting at TDC along with other clerks and the TDC finance officers. The clerk passed a report that she had written to the Cllrs. **(see appendix 1)**

Item 15/FC008 was taken next

15/FC008 Budget for 2016/17

The Cllrs provisionally set the budget for 2016/17. This is to go before full Council on 16th December for approval.

15/FC007 To discuss and work out the precept for 2016/17

The Cllrs set two precept amounts. One which incorporated a cap of 1.99% and one that did not.

The reason for this is because as yet, we do not know whether the government will impose a cap of 2% on Parish Councils Precept.

The Precept is due in to TDC in mid-January, by which time we will know which Precept amount to claim.

Little Oakley Parish Council

Clerk: Vikki Howard 3, Rectory Road, Little Oakley, Harwich, Essex. CO12 5JX

The clerk also mentioned about the Transparency Fund, which enables Parish Councils with a turnover of £25000 or less to claim a grant for a laptop. The clerk asked if she may go ahead and cput in an application for a grant.

It was **Resolved** to agree that the clerk can put in an application for a grant for a laptop.

Proposed - Cllr Cullen

Seconded – Cllr Griffiths

All Agreed

15/FC009 Date for next Finance Committee meeting

The clerk will set a date for the next Finance Committee meeting in either February or March.

Little Oakley Parish Council

Clerk: Vikki Howard 3, Rectory Road, Little Oakley, Harwich, Essex. CO12 5JX

Precept meeting report

Key Points

Last year TDC reduced the amount of LCTSS grant to Parish Councils by 10%.

This year it was agreed by TDC cabinet to reduce the LCTSS grant by a further 5%.

The LCTSS grant reduction will be compounded year on year.

The Parish Council's tax base will be finalised in the first week of December. Some areas will have a lot more change than others.

Basically if your parish has some newly built Band D properties then the reduction your parish will receive in LCTSS grant will be less than a parish that has not built any new Band D Properties.

The deadline for the precept to be given to TDC is mid-January

TDC set their initial budget position in July/August

There is a 30% reduction in Government funding and therefore will be receiving around £3.5 million less this year.

The outcome of the spending review is due out on the 25th November (today)

The Cabinet report for the TDC budget will go in front of cabinet on the 11th December

Essex County Council will be passing down less money to TDC and TDC will have to find £2 million worth of savings per year for the next 4 years which basically means TDC have to find £7million - £8 million worth of savings between 2016 and 2020.

The grant that TDC receive from the government will be reset in 2020. This could mean that TDC will receive more funding, but in all probability it will mean less money.

From 2020 the government has said that local authorities can keep all their business rate income. This would mean that TDC will be able to keep all £24 million raised from business rates. Richard Barrett does not believe the government will allow TDC to keep all of the £24 million pounds and will take some money from TDC to spread around the areas that do not have much income from business rates.

At the moment TDC get to keep around 40% of their business rate income.