

ASHOVER PARISH COUNCIL
Minutes of the FINANCE COMMITTEE held in
The Sports Pavilion, Milken Lane, Ashover at
6.30 p.m. on TUESDAY 3 OCTOBER 2017

PRESENT

Councillors, N Early, R Fidler, Mrs M Hayward, C Miller
S Atkinson (Parish Clerk/RFO)

1. **Apologies for Absence** – Apologies for absence were received from Cllr W Armitage.
2. **Election of Chairman** – It was proposed and seconded that Cllr N Early be elected Chairman of the Finance Committee for 2017/2018.
Resolution: That Cllr N Early is elected as Chairman of the Finance Committee for 2017/2018.
3. **Budget 2017/2018** – The current budget was scrutinised and was progressing as expected, therefore virements were not considered necessary.
Recommendation: That no virements are made to the current budget figures for 2017/2018.

4. Precept 2018/2019

The precept requirement for 2018/2019 was analysed and included the projected sums for future Capital Expenditure on Parish Assets.

The Committee deliberated each code and cost centre in the accounting system, recognising the need to limit expenditure as far as possible due to current restraints and economic climate and taking into account a realistic income figure. The 12 to 16 year Capital Assets Renewal Programme continued to be included in the precept sum and this would be revised to reflect ongoing capital expenditure and to include new capital purchases. Members recognised the requirement to retain six months precept reserves at all times, whilst being aware of access to earmarked reserves.

Ashover Parish Council had been notified by NEDDC that the Tax Support Grant Funding would be reduced year by year as follows:-

| 2018/2019 | 2019/2020 | 2020/2021 |
|-----------|-----------|-----------|
| £1,157 | £578 | 0 |

Members recognised a significant reduction in income and this was due to the loss of £578 in support grant funding and a shortfall in anticipated income of approximately £6,000 from cemetery fees and an increased cost in services and parish maintenance.

The Precept figure for **2017/2018** was £67,944 including Tax Support Grant Funding of £1,735.

Having deliberated the budget for the Financial Year **2018/2019**, an anticipated realistic income figure of £13,112.00 (including the Tax Support Grant of £1,157) set against an anticipated expenditure figure of £86,536.00 produced an annual **Precept figure for 2018/2019 of £73,424.00**. This represents a £5,480.00 increase (8%) on the previous year due to a significant reduction in income and increased costs for services and parish maintenance. Due to the recent increase in dwellings and proposed growth, it was anticipated that the increase would be spread over more properties and therefore should have a lesser impact on individual households.

Recommendation: That, a Precept figure for 2018/2019 of £73,424.00 (including grant support of £1,157) is put forward to the Parish Council for consideration at the October Meeting and, if accepted, that a public consultation statement is placed on the main notice board and website.

The Meeting Closed at 7.00pm