

NORTHWAY PARISH COUNCIL

Minutes of a meeting of the Finance Committee held on Wednesday 17th January 2024, commencing at 7.45pm directly following a meeting of the General Purposes Committee held in the Ray Shill Room at Northway Community Hub

Present: Cllr P Godwin (Vice-Chairman) Cllr C Blackmore
Cllr E MacTiernan Cllr J Roberts
Cllr G Shelton

In Attendance: Mrs C Woodward, Clerk of the Council
Mrs L Stewart, Clerk's Assistant
Cllr J Beadle
Cllr G Fancourt
Cllr K Poole

FIN/01/24 Apologies for Absence

Apologies for absence had been received from Cllrs Terry and Phennah. No further apologies for absence had been received.

FIN/02/24 Declarations of Interest

No declarations of interest, as required by the Code of Conduct adopted by the Parish Council on 12th April 2023 (Minute Ref C/85/23), were made.

FIN/03/24 Financial Requirements for the Year 2024/2025

- a. **Draft Council Budget for 2024 / 2025** - The Clerk tabled the updated budget which pulled together the requirements from the various Committees. A few minor amendments had been made following a review by DCK Accounting Solutions, mostly relating to staffing budgets. Upon reviewing the updated information and taking the expected annual income into consideration the budget requirement for 2024/25 was £216,083.00. This allowed for £10,000.00 to be placed in the Rolling Capital Programme.

Cllr Roberts PROPOSED that a budget of £216,083.00 was recommended to Full Council. Cllr Blackmore SECONDED.

FOR: UNANIMOUS

- b. **Tewkesbury Borough Council Tax Base** – Members received a document from Tewkesbury Borough Council detailing the tax base for Northway for 2024 / 2025. This was set at 1390.92 (previously 1387.67). The document also confirmed when payment would be made for the precept. i.e. April and September 2024.
- c. **Precept 2024 / 2025** – Members looked at some options and discussed the amount of money that should be put into the Rolling Capital Programme. The Budget allowed for £10,000 which would result in a 1.96% increase (it would show as 2.20% on the Council Tax Bill due to the tax base). The alternative was to allow for £15,000 to be placed in the Rolling Capital which would equate to a 4.33% increase (4.57% on the Council Tax Bill).

The Clerk tabled a document showing the monetary impact of both options to residents, based on a band 'd' property (of which there were few in Northway):-

Option allowing £15,000 Rolling Capital would equate to a £6.59 pa increase (0.30p pm).
Option allowing £10,000 Rolling Capital would equate to a £2.99 pa increase (0.24p pm).

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FIN/03/24 **Financial Requirements for the Year 2024/2025** (Continued)

It was suggested that anything under 5% was acceptable and the Council was planning for some large expenditure during the next financial year. It was also noted that the Council's reserves were in a good position and now could be a good opportunity to keep the precept lower, in light of the current financial climate.

After further discussion Cllr Shelton PROPOSED that the Finance Committee should make a recommendation to Full Council to accept the lower option allowing for £10,000 Rolling Capital equating to a 1.96% increase (2.20% on council tax bills). Cllr MacTiernan SECONDED.

FOR: UNANIMOUS

FIN/04/24 **Correspondence received after 11th January 2024**

None received.