Minutes of a Meeting of: Business Panel consultation on the 2013-14 budget

held on: 11th February 2013 – 5.30pm

Present:  
Cllr Alan Law, Executive Portfolio Member for Finance  
Cllr Laszlo Zverko  
Rob Chicken, Federation of Small Businesses  
Jonathan Hopson, Managing Director, Camp Hopson, Newbury  
Stephen McKinnon, Owner, Abstract Precision Bodyworks  
Russell Downing, Managing Director, Newbury BID  
Simon Greenstreet, Head of Corporate Communications, Bayer  
Andy Walker, Head of Finance  
Bill Blackett, Revenues & Benefits Manager  
Janet Duffield, Economic Development Officer  

Apologies from Cllr Gordon Lundie, Leader West Berkshire Council

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1. **Budget 2013-14**

Cllr Law introduced the budget for 2013-14 and covered the following points:

- Background to 2013/14 budget
- Priorities and investments
- % changes to funding sources
- Localisation of business rates
- Savings proposals
- Proposed 2% council tax increase

The group asked a number of detailed questions to better understand the cost drivers underpinning the budget proposals.

Cllr Law stressed that there was no fundamental change to how businesses are billed or how the Brates system will work. However, whilst the localisation of business rates will present some opportunities for the Council it also presents a significant risk in underwriting the first £3m in any loss of business rates income in the future. The Council was proposing to cover half of this risk by holding a Medium Term Financial Volatility Risk Fund.

Cllr Law concluded the meeting by stating the following points:

- A budget that focuses on West Berkshire Priorities
- Retains quality front line services
- Makes necessary savings
- Makes investment where we can
- Demonstrates robust financial management

The meeting closed at 7pm.