

## Minutes of a Meeting of: Business Panel information meeting on the 2017-18 budget

held on: 15<sup>th</sup> February 2017 – 6pm

**Present:** Simon Turl, Sutton Griffin  
Bob Falconer, Gamma  
Cllr Anthony Chadley, Finance and Transformation Portfolio Member  
Andy Walker, Head of Finance  
Iain Bell, Revenues & Benefits Manager  
Janet Duffield, Economic Development Officer

Apologies from:  
Elizabeth Anfield, EMA Accountants  
Shane Prater, Quintons  
Ian Young, YA Property Ltd  
Russell Downing, Newbury BID  
Jackie Osborne, Buzz Magazine  
Ian Sloan, Sloan Bankier  
Plus over 40 other organisations invited to attend.

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### Action

#### 1. PROPOSED BUDGET 2017-18

Andy Walker summarised the Council's budget proposals for 2017/18 including the processes followed to arrive at the budget and covered the following areas:

- Revenue Support Grant cut
- Retained Business Rates
- Cost pressures
- Savings requirement
- Council Tax increase
- Transitional Grant
- Reserves

It was generally accepted by those present that the Council's budget position mainly as a result of reducing government grant support and increasing demand for services particularly in the area of ASC had left the Council with little room for manoeuvre but to propose a number of cuts to valued services across the Council which have been subject to public consultation. Those present were pleased to hear that the Council will be looking at a number of transformational projects over the medium term to help meet the financial challenges that lie ahead and were of the view that

closer working with business partners and other service partners would be important to find effective and economic ways to respond to these challenges in the future along with protecting and building on the economic strength of the District to maximise any benefits that will arise from Government's proposal to allow Councils to retain 100% of business rates by 2020.

## **2. BUSINESS RATES UPDATE**

Iain Bell provided an update on the latest announcements and covered changes to NNDR legislation, specifically the impact of revaluation and continued extension of small business relief.

The meeting closed at 6.50pm