



Finance Sub-Committee

Minutes of a meeting held on Tuesday 22 December 2015 at 11.00am, East Northamptonshire House, Thrapston

Present: Councillors: Steven North (Chairman)
Roger Glithero
Richard Lewis

Officers: David Oliver (Chief Executive)
Sharn Matthews (Executive Director)
Glenn Hammons (Chief Finance Officer)
Michelle Drewery (Finance Manager)

1.0 MINUTES

1.1 The minutes of the meeting of the Finance Sub-Committee held on 30 November 2015 were approved and signed by the Chairman.

2.0 APOLOGIES FOR ABSENCE

2.1 Apologies for absence were received from Councillors David Brackenbury, Val Carter, Glenvil Greenwood-Smith and Glenn Harwood MBE.

3.0 DECLARATIONS OF INTEREST

3.1 There were no declarations of interest.

4.0 QUESTIONS UNDER PROCEDURE RULE 10.3

4.1 There were no questions submitted under Procedure Rule 10.3.

5.0 DRAFT MEDIUM TERM FINANCIAL STRATEGY AND PLAN

5.1 The Chief Finance Officer presented a report updating the Medium Term Financial Strategy 2015/16 – 2018/19, which had been approved by Council in February 2015.

5.2 The report had been updated following the release of the provisional Local Government Finance Settlement last week. As a result of the provisional settlement, a revised Appendix 1 of the report, Draft MTFs Summary 2016/17 – 2019/20, was circulated.

- 5.3 There had been no additional announcements around the 100% business rates retention scheme proposed by the government. The government intended to consult on the implementation of the scheme during Summer 2016. It was agreed that the consultation should be considered by the Sub-Committee when it was available.

RESOLVED:

- (i) That the revised Appendix 1 of the report, Draft MTFS Summary 2016/17 – 2019/20, be approved; and
- (ii) That the contents of the report be noted, specifically the:
 - Draft Medium Term Financial Strategy (MTFS) & Plan (MTP)
 - Draft Revenue Budget 2016/17
 - Draft Capital Programme for 2016/17-2024/25 (subject to the on-going review of schemes within that programme)

(Reason: To ensure that the Council complies with its Constitution in setting its budget)

Chairman