



Minutes

FINANCE AND DEMOCRACY COMMITTEE

Date:	Friday, 28 October 2016
Venue:	Town Hall, St Annes.
Committee Members:	Councillor Karen Buckley (Chairman) Councillor Roger Small (Vice-Chairman) Councillors Ben Aitken, David Donaldson, Susan Fazackerley, Angela Jacques, Louis Rigby, Vince Settle.
Officers Present:	Allan Oldfield, Tracy Morrison, Paul O'Donoghue, Paul Swindells, Lyndsey Lacey-Simone.

Public Platform

There were no speakers on this occasion.

1. Declarations of interest

Members were reminded that any disclosable pecuniary interests should be declared as required by the Localism Act 2011 and any personal or prejudicial interests should be declared as required by the Council's Code of Conduct for Members. There were no declarations.

2. Substitute members

The following substitutions were reported under Council procedure rule 24(c):

Councillor Ben Aitken for Councillor Richard Taylor.

Councillor Louis Rigby for Councillor Liz Oades.

Councillor Susan Fazackerley for Councillor Richard Redcliffe.

Decision Items

3. Business Rate Pooling 2017/18

Further to the report submitted to committee on 26 September, the Chairman invited Paul O'Donoghue (Chief Financial Officer) to present an updated report on the operation of the 'Business Rate Pooling' arrangements with other Lancashire local authorities.

By way of introduction, Mr O'Donoghue explained that the operation of the business rate retention scheme is a key part of the Government's funding strategy for local authorities. He went on to refer to the opportunities/benefits and risks associated with the council joining the Lancashire 'business rate pool' which were set out in detail in the report.

Mr O'Donoghue reminded members that at its last meeting, the committee took the decision not to enter the 'business rate pool' 2017/18. However, since that meeting, further information had become available which was included/illustrated in the report and further outlined at the meeting.

Members were advised that this information had changed the forecast for the 2017/18 Business Rates from the previously known position in September. In view of this, Management Team had considered in detail both the risks and opportunities presented by joining the pool for 2017/18 and had recommended that Fylde Council join the pool for 2017/18. In view of this, Mr O'Donoghue suggested that it would be appropriate and proper for the committee to reconsider the matter in light of all the additional information received.

Mr O'Donoghue advised members that the Council was not committed to the pool arrangement for an extended period and that it could be reviewed on a year-by-year basis.

A couple of points of clarification were raised by some members and these were addressed in turn by Mr O' Donoghue.

In conclusion, the Chairman sought the views of the members on the recommendations before them and there was consensus that in light of the opportunities presented by joining the pool as set out in the report, it was a measured risk worth taking for 2017/18. After a brief discussion it was RESOLVED:

1. To approve the recommendation from Management Team (in light of the updated information regarding future expectations of Business Rate income as contained with the body of the report) and agree to Fylde Council participating in the Lancashire Business Rate Pool for 2017/18;
2. To approve that sufficient resources are retained within a specific reserve for the duration of the Council's inclusion in the pool in order to mitigate against the possibility of losses as a result of the removal of safety-net protection; and
3. To agree that the participation in the Lancashire Business Rate Pool for future years beyond 2017/18 should be kept under review and should be the subject of a report to the committee for consideration during next financial year.

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