



DEEPI NG ST JAMES PARISH COUNCIL

The Institute, 38 Church Street, Deeping St James, Peterborough PE6 8HD
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Parish Clerk: Julie Fortnum

The Minutes of the **Finance and General Purposes Committee** held on **Thursday 17 November 2016 at 7.45pm** in the **Meeting Room** at **The Institute**.

Present: Councillors Barber, Bowell, Dilks, Gilbert, Shinkins, J.Stevens, T.Stevens and the Parish Clerk.

24.17 To receive apologies for absence.
Councillor Wallis

25.17 To receive any declarations of interest.
None received

26.17 To adopt the minutes of the previous meeting held on Thursday 20 October 2016 enclosed.
Agreed and signed as a true copy

27.17 To receive a report of matters arising from the minutes not dealt with elsewhere on the agenda.
The Clerk advised that the draft Lincolnshire Pension Fund valuation 2016 results had been received which show how the funding level has changed over the last three years and the proposed rates for the next three years. These suggest the rate will decrease from the current rate of 26.3% to 21.6% for the next three years. Confirmation that the Parish Council are satisfied with the rate is required no later than 16 December 2016. **Recommend agreement to full council.**

28.17 To receive a report on the Council's finances
Members were referred to the report which confirmed that income and expenditure was in accordance with expectations.

29.17 To receive an update regarding investment options available to the Parish Council
The Clerk provided the members with figures confirming the bank account balances and general and earmarked reserves.
Members were referred to the information that had been obtained from CCLA which advised that a better return could be achieved than was being obtained in the current savings account if income was invested in a long term property fund. Members discussed this and Councillor Gilbert proposed, seconded by Councillor T Stevens and resolved that the minimum deposit of £25,000 was invested in this fund. It was resolved (5 votes to 2) that it was **recommendation was made to full council.**

30.17 To consider the updated 2017/18 budget estimate report and precept requirement 2017/18
Further discussion took place about budget requirements for 2017-18 and agreeing an acceptable increase in the precept to allow the parish council to cover some of the services LCC/SKDC were reducing whilst still maintaining the Parish Council's.
The Clerk was asked to arrange a meeting with the Town Clerk and Representatives from Market Deeping Town Council if at all possible prior to next week's full Council meeting to discuss a joint approach to covering the grass cutting.
The Clerk confirmed that the 2017/18 Parish Precept Notification Letter and a copy of the Council Tax Base spreadsheet containing DSJPC's grant calculation had been received from SKDC who required the precept requests back no later than the 20th January 2017. I

was noted that the grant allocation would reduce by £1841 in 2017/18 and cease completely in 2019/20.

31.17 To agree the date of the next meeting – 7.45pm on 12 January 2017

Scheduled, but may be cancelled

It was recommended that the full Council meeting in January should be altered from Thursday 26 January 2017 to Thursday 19 January 2017 in order to meet SKDC's precept deadline.

Meeting finished 8.45pm

Signed

Dated