

REPORT OF CABINET

(Meeting held on 1 November 2017)

1. NATIONAL NON-DOMESTIC RATES LOCALLY ADMINISTERED DISCRETIONARY RATE RELIEF POLICY (MINUTE 41)

On 4 October 2017 (minute 33 refers), the Cabinet approved two of the three rate relief schemes which the Government were introducing to support businesses following the recent revaluation of rateable values. The three rate reliefs available are for public houses; small businesses and a discretionary relief scheme. The schemes for public houses and small businesses were relatively well defined and it had consequently been possible to agree them in October. It was however for billing authorities to decide on their own discretionary rate relief schemes.

This discretionary scheme, which the Cabinet has approved, will be funded by the Government for four years, with a progressive decrease in the funding available. The proposed policy for the first year is attached as Appendix B to Report Item 4 considered by the Cabinet. The comments of the County Council, the Fire and Rescue Authority and the Police and Crime Commissioner, as precepting authorities, are set out in Appendix C to the report.

The local scheme has been designed to use all of the funding available, within the Government's defined parameters, while avoiding any charge falling on this Council. In the first year this Council will receive £414,000, and 410 ratepayers, who may be eligible, have been identified. These will be written to individually to invite them to apply for the relief as it has not, unfortunately, been possible to set up an automatic rebate system for the eligible businesses. The Government has allowed an administration fee of £12,000 this year, which it is hoped will cover these costs.

The Cabinet has welcomed the rebate schemes which will assist, in particular, the many small businesses that are vital to the local economy.

2. FINANCIAL MONITORING REPORT - BASED ON PERFORMANCE TO SEPTEMBER 2017 (MINUTE 42)

The Cabinet has been updated on the Council's financial performance for April to September 2017.

Savings and additional income of £392,000, together with rephasings of £416,000 into earmarked reserves, have been slightly offset by a small additional requirement of £25,000. This results in a further overall net reduction in the General Fund budget which now stands at £16.138 million. The originally agreed budget for 2017/18 was £16.587 million. Further details are set out in Section 3 of the report (Report Item 5 to the Cabinet).

There are no new significant variations to report on capital expenditure in either the General Fund or the Housing Revenue Account.

A favourable variation of £153,000 has been identified on the Housing Revenue Account, from increased income and reduced supervision and management costs. Further details are set out in Section 5 of the report.

**COUNCILLOR B RICKMAN
CHAIRMAN**