

**Elsenham Parish Council  
Finance Committee Meeting held on 1 February 2024  
at 3.30pm at Crossways, Station Road, Elsenham.**

**Present:**

Mr. B Burlton (Chair BB), Mrs. F Lambert (FL), Dr. G Mott (GM),  
and Mrs. L Johnson (Parish Clerk LJ).

**Members of the public:**

None.

**Minutes**

1. **Apologies for absence.** None.
2. **Declarations of Interest.** None.
3. **Approval of minutes from the meeting held on 17 January 2024.**  
The minutes of the meeting held on 17 January 2024 were agreed and signed by BB as a true record.
4. **Increase the Precept.**  
**To consider, and if thought fit, to recommend to Full Council, that the precept for 2024-25 of £125,000, that has been agreed, be raised to £150,000. This, to facilitate preparation work by the Council, leading to a decision, following consultation with residents, whether to commit to building the new Community Centre.**

UDC had given permission for EPC to submit a new precept on the 6 February 2024.

EPC will need to borrow about £1.5 million, probably from the government-backed Public Works Loan Board (PWLB), to cover the gap between the total costs of the project and the availability of S106 money. If the loan is paid back over 25 years the interest and repayments are likely to be approximately £70,000 to £80,000 per year. Income from the Community Centre would not generate enough income to cover these payments.

Therefore, a large proportion of this sum will need to be raised from future precepts, £50,000 to £60,000 per year.

The extra £25,000 would be used to pay for preparation work for the new Community Centre. Including residents' consultation, refining project details, preparing a business plan and developing a loan application.

If the precept was increased in 2024-2025 then the amount the precept would need to be raised in 2025-2026 would not be so large. The increase would be in two smaller steps rather than one large step.

A precept of £150,000 would be a 0.79p increase per week on a band D household, just over £41 per year.

GM pointed out that compared to other councils in Uttlesford, Elsenham precept has been very low over previous years, increasing it to £150,000 would bring it more in line with other councils.

BB said that EPC may have to reconsider the scale of the new centre and therefore reducing the amount EPC would have to borrow.

EPC needs to work with ECA, so the Memorial Hall and the Community Centre work together with each other.

The precept charge for a Band D house in 2024-25 for a total precept of £125,000 would be £85.84, and £103.01 if the precept is £150,000.

It was agreed unanimously that the Finance Committee recommend to the Full Council, at the meeting held on 5 February 2024, that EPC ask for a precept of £150,000.

The meeting finished at 4.35pm.