



# PREESALL TOWN COUNCIL

8 April 2020

Dear Councillor

You are hereby summoned to attend a meeting of Preesall Town Council's finance committee on Monday 14 April 2020 at **10am**, to take place via Zoom. Please note that this meeting is limited to 40 minutes, therefore please ensure that you are prepared to action the agenda items.

A handwritten signature in black ink, appearing to read 'A. May', is set against a light blue rectangular background.

**Alison May**  
**Clerk to the Council**

## AGENDA

- 1 Apologies for absence**
- 2 Declaration of interests and dispensations**
- 3 Minutes of the last meeting**  
Councillors are asked to approve as a correct record the minutes of the last meeting held on 2 March 2020 (**enclosed**).
- 4 Public participation**  
The chairman will ask councillors to agree to adjourn the meeting to allow non-councillors to speak and will ask councillors to agree to reconvene the meeting on the conclusion of public participation.

## 5 Monthly expenditure

Below is the known expenditure to date.

Councillors are asked:

a) <b>To note</b> receipts in March. RBS current account	7.35
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<b>b) To approve</b> the following payments:	<b>Payment type</b>	
Payroll	BACS	2851.78
848 Services Ltd (Inv. 9002)	BACS	9.48
Viking (Inv.123117)	BACS	68.10
Viking (Inv.162793)	BACS	29.99
Cartridgesave UK (INVZABQGG)	BACS	98.31

<b>c) To note</b> the following payments by direct debit	
Easy Web Sites (hosting fee, SSL certificate)	46.80
O2 (mobile phone contract)	10.20
LCC (contributions)	819.07
LCC (deficit)	8.33

<b>d) To note</b> the statement of accounts	
<b>CB1 RBS</b> £6932.42	
<b>CB2 HTB</b> £35000.00	
<b>CB3 IB</b> £Nil	
<b>CB4 UNITY</b> £70857.83	

## 6 Pension Fund Actuarial valuation

Councillors are asked to note that the three-year valuation of the Lancashire County Pension Fund has taken place with payments having been adjusted to cover ongoing and future payments from the fund.

Preesall Town Council's service rate for the next three years (% pensionable pay p.a.) has increased from 23.2% to 24.5% - this is the 'Primary rate'. The "Primary rate" of the employers' contribution is the contribution rate required to meet the cost of the future accrual of benefits including ancillary, death in service and ill health benefits together with administration costs.

The Secondary rate has increased from £100 p.a. to £600 p.a.

The "Secondary rate" of an individual employer's contribution is an adjustment to the Primary Contribution Rate to reflect any past service deficit or surplus, to arrive at the rate the employers are required to pay.

The retirement of the previous clerk was impacted by the historic benefit changes which have since been overturned by the McCloud judgement. The increased 'Secondary rate includes an estimated amount to cover the increased costs of this pension.

The “McCloud judgment” refers to a legal challenge in relation to historic benefit changes for all public sector schemes being age discriminatory. The Government announced in 2019 that this needs to be remedied for all schemes including the LGPS. This remedy is not yet agreed but guidance issued requires that each Fund sets out its policy on addressing the implications.

The revised deductions will be taken from April payroll (payable in May)

**7      Date of next meeting TBA.**