

There was a lot of comment in the run up to this week's Budget as to what would actually be in it or whether the forthcoming EU referendum would render it pointless. It was not the case. It is fair to say that it was a Budget delivered in a global economy that has got jittery. Every week brings news of nervousness on the markets because of figures elsewhere around the world. Thankfully we have had a steady hand on the tiller for a while now and although this has meant some difficult decisions and government cut backs, it does mean we are faring well relative to other nations.

As well as broad macroeconomic announcements, this Budget contained some interesting proposals for local businesses and individuals. For example, small businesses make up a huge part of our local economy, in fact SMEs are fundamentally the majority of business in my constituency, and many will no longer pay any business rates thanks to an increase in the thresholds for relief. Similarly for individuals, from next April the tax free personal allowance will rise to £11,500, a tax cut for 31 million people that means a typical basic rate taxpayer will be paying over £1,000 less income tax than when we came into government five years ago.

In addition fuel duty was frozen and even more popularly, based on the number of people who have written to me, as was the duty on beer and cider! Naturally as Sports Minister I particularly welcomed the news that a tax on sugary drinks will be redirected into paying more for school sports. We do have a problem with childhood obesity and this will help get youngsters more active as well as perhaps fiscally nudging manufacturers into providing healthier options.

It was an interesting Budget delivered in a choppy global economy but one that provides stability for the nation in the long term.