

**Minutes of Finance and Administration Committee Meeting
21 November 2023 in the Bianchi Room, Otterbourne Village Hall at 7.10 pm**

Present: Cllrs Moody; (Chair); Smith; Gilbert; Green; King; Stansbury; Sinclair; Clerk/RFO.

Documents with the Agenda: Statement of Accounts and Bank Forecast Exit 31/03/24;
Budget Analysis with Forecast Exit 2023/24; Precepts levied for the past 3 years;
Draft Budget for 2024/25; Council Tax Bands and last known Tax Base.

1. **Apologies for Absence:** None received.
2. **Declaration of Interest:** Cllrs Gilbert and Smith as Allotment holders.
3. **Open Session for Parishioners:** None present.
4. **Assessment of Parish Accounts and Reserves 2023/24**
The Lloyds Treasurer's Account stood at £29,878.85 with end of year balance forecast at £6,900 due to a number of grants, reimbursements and other income being received. The two Lloyds investment accounts held on six months fixed term notice stood at: £14,000 representing Emergency Contingency Fund (including CIL £1,563.82 to be utilised by 2025/26); and £30,000 representing Replacement Fund for long term assets.
5. **Assessment of Draft Budget 2024/25**
The RFO had drawn up the Draft based on requirements and input from Councillors. Items of Expenditure and Income were individually considered and agreed as:
Regular Expenditure: £40,818
S137 Grants/Donations: Winchester Citizens Advice Bureau: £150; War Memorial wreath £25; Parish Magazine £120; SOCCT £500; Other £100.
Regular Income: £4,790
Additional Expenditure: £7,250
Open Spaces: Yr 4 for tree work and cutting back £1,000.
Recreation Ground: Yr 4 for tree work and cutting back £1,000.
Sponder's Mede/Old Churchyard: Yr 4 for tree work and cutting back £500.
Tribute Area: £250.
Pavilion: £4,500 towards £6,000 quotation for replacement windows and reception door (contingency plus remaining CIL funds should grant funding be unsuccessful).
Additional Income: £0. Nothing confirmed.

Total Expenditure agreed £48,068. Total Income agreed £4,790.

It was agreed to utilise £3,500 of 2023/24 bank forecast exit in order to ease the budget. Reserves to be added for reimbursement of the pavilion refurbishment (Yr 6/7) £2,000.

6. **Recommendation of Precept for 2024/25**
A Precept of £41,778 was unanimously agreed to recommend to full Council representing a 4% increase on 2023/24 and £59.19 per household per annum at Band D using the last known Tax Base of 705.88.

Meeting closed 7.40 pm