

**Minutes of Finance and Administration Committee Meeting  
to set the Budget and Precept for 2025/26  
19 November 2024 in the Bianchi Room, Otterbourne Village Hall at 7.10 pm**

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

Documents with the Agenda: Statement of Accounts and Bank Forecast Exit 31/03/25;  
Budget Analysis with Forecast Exit 2024/25; Precepts levied for the past 3 years;  
Draft Budget for 2025/26; Council Tax Bands schedule and last known Tax Base.

1. **Apologies for Absence:** Cllr Herring
2. **Declaration of Interest:** Cllr Gilbert as an Allotment holder.
3. **Open Session for Parishioners:** None present.
4. **Assessment of Parish Accounts and Reserves 2024/25**  
Lloyds Treasurer’s Account stood at £26,615.47 with end of year balance forecast £7,310.  
The two Lloyds investment accounts held on fixed term notice stood at: £14,500 representing Emergency Contingency Fund and £30,000 representing Replacement Fund for long term assets.  
End of Year forecast expenditure £59,038 (+23% over budget) and End of Year forecast income £58,420 (+22% over anticipated). Additional expenditure and income (a WCC grant) funded a project replacing all windows and reception door of the pavilion.
5. **Assessment of Draft Budget 2025/26**  
The RFO had drawn up the Draft Budget based on requirements and input from all Councillors. Items of Expenditure and Income were individually considered and agreed as:  
Regular Expenditure: £46,204  
Parish Basic Allowance provisioned: £1,750 subject to Council approval at the Parish Council meeting 19 November 2024 Item 14. d).  
S137 Grants provisioned: War Memorial wreath £25; Parish Magazine £125; SOCCT £500; Winchester Citizens Advice Bureau: £175.  
Regular Income: £5,884  
Additional Expenditure: £9,020  
Additional Income: £0. Nothing confirmed.  
  
Total Expenditure agreed £55,224    Total Income agreed £5,884  
  
It was agreed to utilise £6,000 of the 2024/25 bank forecast exit in order to ease the budget. A further £2,000 was agreed to add to Reserves for reimbursement of the pavilion boiler.
6. **Recommendation of Precept for 2025/26**  
A Precept of £45,340 was unanimously agreed to recommend to full Council (subject to approval of £1,750 provisioned for the Parish Basic Allowance) representing a 9% increase on 2024/25 and £63.25 per household per annum at Band D using the last known Tax Base of 719.23.

Agenda for full Council consideration and approval	Clerk/RFO
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**Meeting closed 7.40 pm**