

Minutes of Finance and Administration Committee Meeting
30 October 2017 in the Bianchi Room, Otterbourne Village Hall at 7.30 pm

Attending: Cllrs Kelly (C); Jones; Stirrup; Stansbury; Moody; Clerk/RFO.

1. **Apologies for Absence:** Williams; Rodford; Barton-Briddon

2. **Declaration of Interest:** Cllr Jones as an allotment holder.

3. **Open Session for Parishioners:** None attending.

4. **Assessment of Parish Accounts and Reserves 2017/18**

A Statement for 2017/18 had been distributed to all Councillors.

The Lloyds Treasurer's Account stood at £27,486.15. Expenditure and Income forecast to end of year from the Budget Analysis presented end of year balance of £3,142 unallocated.

It was agreed to reallocate the £5,000 set aside for the Neighbourhood Plan which was no longer going forward towards the additional expenditure incurred on the Play Park (£2,000) and for the planned work on the Common bunds (£3,000).

The Lloyds 12 month Investment Account stood at £25,749.33 and the 32 Day Investment Account at £13,860.80 = total £39,610. This was represented by long term investments as follows: Emergency Contingencies: £10,000; Clerk's Gratuity to 01/02/2017 £2,624; Replacement of Assets £26,745. Balance forecast end of year unallocated £241. It was agreed that reserves were sufficient and would not require additional input from the 2018/19 budget.

5. **Budget – Regular Expenditure and Regular Income for 2018/19**

The RFO had drawn up a Draft Budget for 2018/19 based on anticipated and submitted requirements and a copy had been distributed to all Councillors. Items of Expenditure and Income were considered against Forecast Exit at end of 2017/18 and Budgets from the past three years. Regular Expenditure was agreed at £34,416. Regular Income anticipated £1,150.

6. **Additional Expenditure – Proposals for Consideration 2018/19**

The following were agreed:

Play/youth areas: £2,000.

Common bunds: £1,000.

Pavilion Interior/Kitchen: £1,000.

Tree work in the Parish: £800.

Total Additional Expenditure : £4,800. Total Additional Income: £0 anticipated.

7. **Recommendation of Budget and Precept for 2018/19**

A Budget of £38,066 was agreed. The CTS grant from WCC was unknown, but anticipated at 2017/18 level of £918. A Precept of £37,148 was agreed equal to -0.15% decrease on 2017/18 and equivalent to £52.96 at Band D.

Clerk to Agenda for approval at 21 November 2017 Parish Council meeting and for final review at 16 January 2018 Parish Council meeting following notification of the CTS grant.

Meeting closed at 9.15 pm.