

OTTERBOURNE PARISH COUNCIL **2203**
Minutes of the Finance Meeting 04 November 2014 in Otterbourne Village Hall

Attending: Cllrs Kelly (C); Jones; Acton; Stansbury; Brabham; Clerk/RFO

- 1. Apologies:** Cllrs Stirrup and Barton-Briddon
- 2. Declaration of Interest:** Cllr Jones declared interest as an Allotment holder.
- 3. Open Session for Parishioners:** None attending.
- 4. Assessment of Parish Accounts and Reserves**

A Statement showing Parish Accounts and Reserves for 2014/15 had been distributed to all Councillors. The Lloyds 12 month Investment Account stood at £25,000 and the Lloyds 3 month Investment Account at £11,344. The total of the two accounts £36,344 represented long term investments as follows: Emergency Contingencies: £10,000; Set Aside for Replacement of Assets £24,396; Clerk's Gratuity £1,948.

The Lloyds Treasurer's Account end of year balance was estimated at £1,777 based on the 2014/15 Expenditure and Income forecast analysis to end of year. This balance if unused would be reallocated at the 2015/16 February Finance and Administration meeting.
- 5. Budget – Expenditure and Income analysis of past three years and agreement for 2015/16**

The RFO had drawn up a Draft Budget for 2015/16 based on expected and submitted requirements and a copy had been distributed to all Councillors with the Agenda. Items of Expenditure and Income were considered alongside Budget Notes, Forecast Exit at end of 2014/15, and last 3 year's Budget. Items and comments as detailed in the attached schedule.

Regular Expenditure agreed £37,934
Regular Income agreed estimated at £3,861
- 6. New Proposals for Consideration for Additional Expenditure 2015/16**

Parish benches (plastic wood): £3,000 agreed for the second year of the project with positions to be determined. Total fund to-date: £6,000.

Greenacres Amenity Land: Agreed that land works could be funded from the maintenance money held by WCC.

Pavilion Boiler: Estimate for a new boiler had been received at £10,000. Three quotes would be sought. Agreed that a new boiler, if needed, could be funded using the Replacement of Assets fund.

Speed Campaign: A new SLR sign wholly owned by Otterbourne was considered. Estimate of initial purchase £2,500+. Annual cost for moving to a new site monthly with fortnightly battery change £1,200. Maximum efficiency was understood to be during the first fortnight of placement. It was agreed the annual overhead added to the Budget could not be justified. The Shared Parish Scheme would continue with 7 movements to Otterbourne per annum each lasting a fortnight. Alternative speed reduction options would be investigated.

Additional Expenditure agreed £3,000.
- 7. Recommendation of Budget and Precept for 2015/16**

A Budget of £34,073 was agreed representing a 5% increase on 2014/15. The CTS grant from WCC was unknown, but anticipated at 2014/15 level of £827, thus giving a Precept of £33,236 equal to a 3% increase and equivalent to +20p per household per annum or £47.61 at Band D.

Clerk to Agenda for 18 November 2014 Parish Council meeting for full Council approval.
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Meeting closed at 9.45 pm.