

Minutes of Finance and Administration Committee Meeting
1 November 2016 in the Bianchi Room, Otterbourne Village Hall at 7.30 pm

Attending: Cllrs Kelly (C); Jones; Stirrup; Acton; Stansbury; Romero; Barton-Briddon; Rodford; Moody; Clerk/RFO.

1. **Apologies for Absence:** None.

2. **Declaration of Interest:** Cllr Jones and Cllr Barton-Briddon as Allotment holders.

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

4. **Assessment of Parish Accounts and Reserves**

A Statement for 2016/17 had been distributed to all Councillors.

The Lloyds Treasurer's Account stood at £35,771.92. Expenditure forecast to end of year £28,939 plus amounts c/f from 2015/16 budget for projects still to complete £3,700 and balance remaining from £4,000 of reserves held for the pavilion boiler repairs £2,195. Income forecast to end of year £450. Balance forecast end of year unallocated £1,387.

The Lloyds 12 month Investment Account stood at £25,455.79 and the 6 month Investment Account at £11,546.13 plus Income forecast from interest £294 = total £37,295.95. 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 £24,550 (£2,195 held in the Treasurer's account). Balance forecast end of year unallocated £121.

5. **Budget – Regular Expenditure and Regular Income for 2017/18**

The RFO had drawn up a Draft Budget for 2017/18 based on anticipated and submitted requirements and a copy had been distributed to all Councillors with the Agenda. Items of Expenditure and Income were considered alongside Forecast Exit at end of 2016/17 and Budgets from the past three years. Items and comments are as detailed in the attached schedule. Regular Expenditure agreed £32,681. Regular Income anticipated £1,180.

6. **Additional Expenditure – Proposals for Consideration 2017/18**

Neighbourhood Plan: £5,000 agreed.

Cycle Stands at the Pavilion: £120 agreed.

Tree work at Sponder's Mede: £1,500 agreed.

Total Additional Expenditure : £6,620 agreed. Total Additional Income: £0 anticipated.

7. **Recommendation of Budget and Precept for 2017/18**

A Budget of £38,121 was agreed. The CTS grant from WCC was unknown, but anticipated at 2016/17 level of £887. A Precept of £37,234 was agreed equal to 8.57% increase on 2016/17 and equivalent to +£4.41 per household per annum or £53.37 at Band D.

The following was noted in relation to the increase proposed:

- annual regular expenditure was -1% showing control on costs.
- annual regular income was -74% due to the loss of rental income (£3,332) from the Sports Club. The grounds continued to be maintained; assessment of potential future tenants was in process; village consultation agreed at the 2017 Annual Assembly.
- provision of £5,000 had been made towards a Neighbourhood Plan. It was considered this might be required in the next three years, following a recent large scale housing application in the village and potential future challenges to the LPP2+. It was agreed prudent to begin setting aside a sum commensurate with estimated cost of £15,000.

Clerk to Agenda for approval at 15 November 2016 Parish Council meeting and for final review at 17 January 2017 Parish Council meeting following notification of the CTS grant.

Meeting closed at 9.15 pm.