

**Minutes of Finance and Administration Committee Meeting**  
**6 November 2018 in the Bianchi Room, Otterbourne Village Hall at 7.30 pm**

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

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

2. **Declaration of Interest:** Cllr Jones as Allotment holder.

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

4. **Assessment of Parish Accounts and Reserves 2018/19**

A Statement for 2018/19 had been distributed to all Councillors.

The Lloyds Treasurer's Account stood at £13,541.63. Expenditure and Income forecast to end of year from the Budget Analysis presented end of year balance of £1,368 unallocated. The Lloyds 12 month Investment Account stood at £25,982.00 and the 3 month Investment Account at £11,250 = total £37,232. This was represented by long term investments as: Emergency Contingencies: £10,000; Replacement of Assets Fund £27,232.

5. **Budget – Regular Expenditure and Regular Income for 2019/20**

The RFO had drawn up a Draft Budget for 2019/20 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 against Forecast Exit at end of 2018/19 and Budgets from the past three years. Items and comments as detailed in the schedule. Total Regular Expenditure agreed £36,505. Total Regular Income anticipated £2,750.

6. **Additional Expenditure – Proposals for Consideration 2019/20**

New Otterbourne speed restriction sign: £4,000 agreed.

Creation of flower beds at strategic points in the village: £500 agreed.

New bench for recreation ground: Not agreed for expenditure.

New outdoor gym equipment at recreation ground: Not agreed for expenditure, but cost for purchase and maintenance to be assessed for consideration in 2020/21.

New path at recreation ground along the eastern boundary leading off the path on southern boundary to the Youth Facilities: Not agreed for expenditure, but costs to be assessed for consideration in 2020/21.

Total Additional Expenditure agreed £4,500. Total Additional Income anticipated £0.

7. **Recommendation of Budget and Precept for 2019/20**

The Budget of £38,255 was agreed. It was agreed not to make any reduction in Reserves and as the CTS grant from WCC had been fully withdrawn, a Precept of £38,255 was agreed. This represented a 1.72% increase on 2018/19 and £54.53 at Band D based using a Tax Base of 701.48.

Clerk to Agenda for approval at 20 November 2018 Parish Council meeting.
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**Meeting closed at 9.00 pm.**