

Minutes of the Finance Meeting 19 October 2010 in Otterbourne Village Hall

Attending: Cllrs Andrews (C); Granger; Oldham; Acton; Clerk

1. **Apologies:** Cllr Hudson

2. **Assessment of Parish Accounts**

A report was distributed updating the accounts to show current balances.

It was agreed that at next maturity date 12 November the £25,207.77 held within the Co-operative 3 month investment account would be transferred to the Co-operative current account. £25,000 of this would be transferred to the Lloyds TSB Treasurer's account to be used towards the purchase of Oakwood Park Recreation Ground. The balance of £207.77 would be retained in the Co-operative account to keep it open. It was agreed that the Bank of Ireland account would be closed and the £51.53 transferred to the Lloyds TSB account.

Clerk to action with Co-operative Bank and Bank of Ireland

3. **Income and Expenditure analysis 2010/2011 and estimated 2011/2012**

An income and expenditure analysis showing 2010/11 year to-date and end of year forecast exit had been distributed prior to the meeting.

Income for the year was estimated at £28,913 against Precept provision of £28,848.

Expenditure for the year was estimated at £29,372 against Precept provision of £28,848.

Within the year the following items were identified with unexpected high expenditure: dog bin emptying fees, bus shelter repairs, Councillor training, donations, tree works, pavilion inspections, legal fees.

A draft Precept provision for 2011/12 had been prepared and distributed prior to the meeting. Individual items of overhead expenditure were considered by the Committee.

Expenditure estimated for the year 2011/12 was determined at £31,397. Income estimated for the year was £2,170. The Year on Year column detailed % changes.

4. **Proposals for expenditure 2011/12**

The following proposals would receive further consideration by Council to be funded from reserves and grants:

Additional litter bin and grit bins

New signs directing towards and at Oakwood Park recreation ground

War Memorial improvements to slabs and bollards

Permissive path to proposed new cricket pitch at rear of Elderfield

Play equipment for Kickabout area

Additional picnic tables at Oakwood Park near play area

Replacement signs for Neighbourhood Watch

High speed broadband provision

Set aside amounts for renewal of assets such as pavilion boiler, bus shelters, notice boards, benches, play equipment and car park tarmac.

5. **Recommendation of Precept for 2011/12**

Precept recommendation of £29,227 recommended for 2011/12 against £28,848 for 2010/11 = + 1.31% and equates to £41.93 per household of 697 total within Parish.

Clerk to Agenda for 16 November 2010 Parish Council meeting