

FARNHAM ROYAL PARISH COUNCIL

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MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF FARNHAM ROYAL PARISH COUNCIL HELD ON MONDAY 22ND JANUARY 2018 AT 6.30 P.M. IN FARNHAM COMMON VILLAGE HALL

Present

Mr. John Hodges (Chairman)	Mr. Trevor Clapp
Mrs. Marilyn Rolfe	Mr. Bob Milne
Mr. Paul Rowley	Mrs. K H Holder – Clerk

1 Apologies for absence

There were none.

2 To confirm minutes of the meeting held on 27th November 2017

The minutes were **confirmed** as a true and accurate record and the minutes were then signed by the Chairman.

3 Matters arising from previous minutes

There were none.

4 To consider and agree a policy on funding for future projects

4.1 Mr. Hodges noted that the estimate of the surplus for the year to 31st March 2018 was £27,615. Mr. Clapp noted that at the last meeting it had been suggested that the Council should not be budgeting for a surplus but should start budgeting to provide for future capital projects. To that end the Clerk and Mr. Rowley had prepared for debate a project forecast to include all projects which had been talked of including some not yet agreed by the Council or agreed but with no firm proposals yet in place. It was Mr. Clapp's proposal that if there was a reasonable chance of a project going ahead within the next five years then provision should be made in reserves for that and the precept increased if necessary.

4.2 Following debate the following points were made against budgeting to fund future projects:-

4.2.1 there was a risk the Council would be budgeting for a wish list which might not happen without councillors willing to champion the projects.

4.2.2 budgeting should not take place unless a proposal was quite advanced with a start date and more accurate figures

4.3 In favour of the proposal the following points were made:-

4.3.1 budgets could be reviewed and adjusted every year depending on how projects evolved.

4.3.2 some projects would be ongoing and could be moved into the recurring items on the income and expenditure forecast

4.3.3 councillors may come forward to take a lead if they thought the finances were in place – it might get things moving

4.4 In terms of the projects themselves it was noted that the following projects

would be ones that the Finance Committee could support – namely Kingsway Green, Devolution contract works, LAF schemes, reviewing community facilities, renewing and improving Christmas lights.

4.5 However, no agreement was reached to adopt a policy on funding for future projects.

5 To review the forecast for 2018/19

It was agreed that the revised figures to include a 3% inflationary rise was acceptable. It was noted that the revised figures excluded all provision for additional works or capital projects.

6 To agree a precept for the year to 31st March 2019 to recommend to the Parish Council

Following debate **it was agreed** to recommend to Council that the precept be raised by £10,000 to cover the expected loss of subsidy from BCC to undertake the devolved services. The precept would therefore be £148,000.

7 Any other business

There was none.

8 Date and time of next meeting

The meeting closed at 7.30pm. The next meeting at 6.30pm on 25th June 2018 at Farnham Royal Village Hall.

Signed as a true record of the meeting:-

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Chairman