Minutes of the Oversight Committee Meeting held on Wednesday 8th July 2026

Meeting Venue: The Botley Centre Committee Room, High Street, Botley, SO30 2ES.

Start Time: 7:18pm

Name	Present	Apologies	Absent
Cllr Gurd	✓		
Cllr Kinloch	✓		
Cllr Kitching	✓		
Cllr Li		✓	
Vacant			

Also Present: Mr Dave Nevin, Parish Clerk and no members of the public.

Cllr Gurd opened the meeting.

Public Questions – Not required

OV/26/3 **Council Housekeeping**:

i. **To elect the Chair of the Oversight Committee for this meeting**

Cllr Kitching proposed, Cllr Kinloch seconded, with a unanimous vote in favour of Cllr Gurd.
RESOLVED: That Cllr Gurd be elected to serve as Chair of the Oversight Committee for the year 2026 - 2027.

ii. **To receive and accept apologies for absence**

Apologies were received from Cllr Li. Cllr Gurd proposed, Cllr Kitching seconded, with a unanimous vote in favour of accepting the apologies.
RESOLVED: That the apologies were accepted.
(Power used: Local Government Act 1972 s85)

iii. **To elect the Vice-Chair of the Oversight Committee for this meeting**

Cllr Gurd proposed, Cllr Kitching seconded, with a unanimous vote in favour of Cllr Li.
RESOLVED: That Cllr Li be elected to serve as Vice-Chair of the Oversight Committee for the year 2026 - 2027.

iv. **To receive and accept Declarations of Pecuniary Interests on the Agenda**

No declarations were received.

OV/26/4 **To agree minutes of the Oversight Panel held on Tuesday 26th May 2026**

Cllr Gurd proposed, Cllr Kinloch seconded, with a unanimous vote in favour.

RESOLVED: That the minutes of the Council meeting held on 26th May 2026 are approved.

OV/26/5 **Finance:**

i. To review the budget

Oversight proposes that we should always aim to maintain a minimum of 3 & maximum of 6 months of running costs in General Reserve, (circa £175k - £350k in FY26/7). Our general reserve will drop down to £73k by year end, if we hit our budget exactly. Efforts should be made to underspend by £100k. All members agreed.
RECOMMENDATION 1: That Council agrees we should always aim to maintain a minimum of 3 & maximum of 6 months running costs in General Reserves.

Oversight proposes that revenue budget should balance in year, each year. For clarity, running costs are staff, overheads & day to day expenses. All members agreed.
RECOMMENDATION 2: That Council agrees that the revenue budget should balance in year, each year.

Oversight proposes that this panel will identify where we can gain revenue & how can we create a budget proposal that addresses our deficit and meet the General Reserve target moving forward. All members agreed.

Priorities for budget review:
1. Maintain team (replace people but don't grow team)
2. Balance revenue budget
3. Maintain assets
4. Maintain services

RECOMMENDATION 3: That the Oversight Panel will identify where we can gain revenue or cut expenses, to create a proposal for Council to meet the General Reserve target based on priorities above.

ii. Savings account review

The Clerk explained that our 1 year savings bonds in Redwood and Hampshire Trust banks will mature at the end of this month. As Redwood Bank's 1 year renewal rate is lower than the current rate (currently 4.10% against new 3.90%), it was proposed to place the funds in a 95 day savings account until the rate increases and this can be debated again.
Hampshire Trust Bank's 1 year savings bond has increased from the current 4.22% to 4.31% and it was proposed to reinvest this for a 1 year.
Cllr Gurd proposed, Cllr Kitching seconded, with a unanimous vote in favour of making this a recommendation to Council.

RECOMMENDATION 4: That we reinvest Redwood Bank's savings in a 95 day account at 3.85% and Hampshire Trust's savings for a further 1 year at 4.22%.

iii. Asset register review

The asset register was noted. Need for a separate 'management plan register' agreed.

RECOMMENDATION 5: That we create a management plan register which can be used for budget & forecasting and to track risk.

OV/26/6 **Policy:**

i. **Define policy v procedure**

Members agreed that policies and procedures would remain and will be added to as needed.

ii. **Agree top down policy framework**

Members discussed the potential examples provided - it was agreed that we would go for a combination of the level and tier version and merge them together. The Clerk was asked to put this into an excel spreadsheet and then put all of our policies and procedures in against each section which will be reviewed in the next meeting.

iii. **Agree schedule of works**

This was deferred to the next meeting as it needs the above to be completed.

Meeting closed at 9:01pm.

THESE MINUTES COULD BE THE SUBJECT OF AMENDMENTS WHICH WILL BE RECORDED IN THE MINUTES OF THE FOLLOWING MEETING