

POLICY & FINANCE REPORT**Chairman – Cllr J Heron**

Ladies and gentlemen, madam mayor and fellow Councillors I have pleasure in presenting the report of the policy and Finance Committee for the municipal year 2009/10; as ever I have tried to keep the format similar to previous years for ease of comparison.

The precept for 2009/10 was £376,930 against expenditure of £514,586. Additional income amounting to £120,624. gave a net expenditure of £393,962. Net expenditure was funded through the precept and a transfer from reserves of £17,032.

Not a bad year when you consider the global financial situation and indeed such issues do impact on us as a town council. To give just one example, all be it significant, in 2008/9 this council received interest on investments amounting to £17,341. money that was used to provide services without raising the precept; in 2009/10 this dropped by £14,395 to just £2,946. We can at least be thankful that we did not suffer the misfortune of some public authorities and charitable organisations that had funds invested in the Icelandic banks.

Given these troubled times variance on the revised budget against expenditure was not quite as good as last year with an overspend of £1,652. (0.42%) and was certainly within acceptable parameters; as always my thanks go to the Council staff for their excellent work.

Net expenditure broken down into committees was:

Policy & Finance	£171,191.
Recreation, Leisure & Open Space	£204,249.
Planning, Town & Environment	£18,522.

The town councils bank balance remained healthy

Total Balance @ 31/03/09	£347,626.
Total Balance @ 31/03/10	£356,592.

As can be expected requests from other organisations for grant funding increased in the year and as always the Council have looked to support those organisations that show they provide services that are directly beneficial to the people of Ringwood. For 2009/10 Section 137 grants amounted to £4,076. non section 137 grants £3,200. making a total of £7,276.

Grants were made to a diverse selection of organisations providing services to the elderly, the young, the disadvantaged and the disabled within our community. Often these grants were as little as £50 enabling an organisation to continue to provide a service that far exceeded the monetary value and for this my thanks go to the volunteers that give their time for free for the benefit of others.

Madam Mayor I could go on to outline numerous project that this Council has funded and supported over the past year however I will finish by saying that it is possible to reduce the expenditure of this Council but that it would be to the cost of the services provide to the people of Ringwood however I hope the residence are pleased with the way in which we manage their money and agree that the Town Council plays its part in making this Town the place that we are all so very proud of.