

**MINUTES OF THE MEETING OF ODIHAM PARISH COUNCIL
FINANCE COMMITTEE HELD VIRTUALLY VIA ZOOM MEETINGS ON
TUESDAY 21ST JULY 2020 COMMENCING AT 9.25PM**

Present: Cllrs R Coleman (Chair), J Coffey, A McFarlane and J Raw.

In attendance: Andrea Mann – Parish Clerk.

- FC01/20 Apologies for Absence**
Received from Cllr D Stewart.
- FC02/20 Declarations of Interest**
None
- FC03/20 Chair's Announcements**
None.
- FC04/20 Public session**
There were no members of the public present.
- FC05/20 July 2020 Payments**
The payments listing emailed to Councillors before the meeting (Appendix 1) was approved with the addition of a payment to Nigel Jeffries landscapes in the value of £1,242. Action: Make payments.
- FC06/20 June 2020 Bank Reconciliation**
The 30th June bank reconciliation provided with the agenda was approved to be signed by the Finance Committee Chair in person at a later date. Action: Chair to sign reconciliation.
- FC07/20 Quarter 1 Payments Listing**
The quarter 1 payments listing was reviewed and agreed. Action: Add Q1 payments listing to website.
- FC08/20 Quarter 1 Year to Date Budget Report**
The quarter 1 budget report was reviewed and agreed.
- FC09/20 Virement**
RESOLVED
To vire £4,680 from the Staffing Salaries budget (1005) to Toilet Cleaning (2105) due to the new caretaking role not being progressed. Action: Complete virement on Scribe.
- FC10/20 Quarter 1 Financial Position**
The bank balances at 30th June were recorded as:
- | | |
|------------------------------|--------------------|
| Lloyds Money Market | £62,014.31 |
| Lloyds Treasurer's Account | £39,276.80 |
| Unity Trust | £134,325.53 |
| Lloyds 30 day notice account | <u>£3,523.10</u> |
| Total in banks | £239,139.74 |
| Cash | <u>0.44</u> |
| Grand total | <u>£239,140.18</u> |

It was noted the Unity Trust account showed 1p difference to the bank reconciliation. The Clerk did not know the reason for this as the totals were correct so concluded it was a rounding error.

FC11/20 Investments

The Parish Clerk’s report presented with the agenda included the Council’s bank balances and details of various investment funds available to parish councils.

Councillors proposed different mixes of investments and

RESOLVED

- i) To open a Hampshire Trust Bank 1 year bond and invest £50,000.
- ii) To open a Lloyds 3 months savings accounts and invest £50,000.
- iii) To open a Lloyds 6 months savings account and invest £50,000.

The above decision was made on the proviso that each fund was available to OPC.

FC12/20 Council Credit Card

RESOLVED

To apply for the Clerk to make an application for a Council credit card from Unity Trust Bank with a monthly spending limit of £500. The card would incur a £50 set up fee and monthly fee of £3 thereafter.

FC13/20 Date of the next meeting

Members noted the date of the next full Council meeting as Tuesday 20th October at 7.30pm.

There being no further business the meeting closed at 10pm.

Signed..... Date.....