



**MINUTES OF THE MEETING OF ODIHAM PARISH COUNCIL
FINANCE COMMITTEE HELD ONLINE VIA ZOOM ON
20th OCTOBER 2020 COMMENCING AT 7.30PM**

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

In attendance: Andrea Mann, Parish Clerk and Cllr P Verdon.

FC14/20 To receive and accept apologies for absence

None.

FC15/20 To receive declarations of interests and requests for dispensation relating to any item on the agenda

None.

FC16/20 Public Session

There were no members of the public present.

FC17/20 Approval of minutes

RESOLVED

The minutes of the previous meeting held on 21st July were agreed as a true record of the meeting to be signed by the Chair at a later date.

The Chair reported that, following the meeting, it had come to light the agreed investments resulted in total funds in one bank over the Financial Services Compensation Scheme (FSCS) limit of £85,000. Research was ongoing.

FC18/20 October 2020 Payments

The payments listing emailed to Councillors before the meeting (Appendix 1) was approved with the addition of a £50 donation to the Royal British Legion for the Poppy Appeal.

Councillors queried the first and last payment to the Clerk for expenses and the Clerk confirmed that the two lines were coding issues, cancelled each other out and resulted in a zero value.

(Proposed by Cllr R Coleman seconded by Cllr A McFarlane, ALL agreed).
Cllr R Coleman and Cllr A McFarlane were appointed to complete the payment process with Cllr Raw as a reserve.

FC19/20 July-September Bank Reconciliations

The July, August & September as presented with the agenda were approved, to be signed by the Finance Committee Chair at a later date.

(Proposed by Cllr R Coleman, seconded by Cllr A McFarlane, ALL agreed).

FC20/20 Quarter 2 Payments Listing

RESOLVED



The Quarter 2 Payments Listing as presented with the agenda was reviewed and agreed. No questions were raised but the Clerk was asked whether the description on each expenses line could be changed in the future to properly reflect the purpose of the expenditure.

(Proposed by Cllr R Coleman, seconded by Cllr D Stewart, ALL agreed).

FC21/20 Quarter 2 years to Date Budget Position

The budget report presented with the agenda showed the budget position to 30th September. The report was reviewed and agreed.

It was noted that the budget was underspent in most areas due to different working conditions during Covid and lack of officer time to progress projects. This would be discussed in further detail at the Councillor Budget Workshop as part of the 2021/22 budget setting process.

(Proposed by Cllr R Coleman, seconded by Cllr A McFarlane, ALL agreed).

FC22/20 Quarter 2 Earmarked Reserves Position

The Quarter 2 Earmarked Reserves position and Clerk's covering report were reviewed and noted as presented with the agenda.

A question was raised regarding the total value of earmarked reserves, showing a discrepancy between the Scribe report and covering report. The Clerk agreed to look into this and report back to Councillors.

Councillors noted that some earmarked reserve codes remained unspent which would be discussed in more detail at the Budget Workshop..

FC23/20 Half Year Position

Councillors reviewed the report on the half year budget position including an end of year forecast. Councillors again noted that most headings were underspent. Councillors discussed whether it was appropriate to vire unspent funds to the codes which were likely to be overspent and concluded it was better to show where budgets had been overspent to understand true costs.

FC24/20 Investments and Unity Corporate MultiPayCard

The Clerk updated Councillors on the progress of previous resolutions:

- Hampshire Trust Bank 1 Year Bond – this application had not yet progressed. The application form allowed a maximum of four signatories but OPC's Investment Strategy required one member of staff as a signatory. The Clerk clarified the reason was to ensure continuity following an election. The Clerk reported that the Hampshire Trust Bank website was now showing 1% return as opposed to 0.5% agreed by OPC. Councillors agreed for the Clerk should be the fourth signatory.
- Lloyds 3 months & 6 months savings accounts – the Clerk reported she had not been able to speak to Lloyds about the existing account to enquire how the investment accounts could be changed and first had to complete



the application process to change the account administrator. She also reported that the interest rates on OPC's current Lloyds investments were in line with the new investment accounts agreed at the previous. The Clerk hoped to have an update for the following meeting.

- MultiPay card application – the Clerk reported the application process had been delayed because the account still showed a card attributed to this account which had been held by the former Clerk. This required a new application to change the administrator. The application now required processing by the Relationship Manager and the Clerk was trying to ascertain who this was? Members agreed that the nominated Councillor should be Chair of Finance if a Councillor position was required.
(Proposed by Cllr Coleman, seconded by Cllr McFarlane, ALL agreed).

FC25/20 Date of Next Meeting

A further date of 1st December was agreed in addition to the next published date of 19th January 2021. Members also agreed to move the Councillor Budget Workshop from 3rd November to 11th November at 7.30pm.

Confidential Matters

F26/20 To exclude the public and press to consider confidential matters

ALL Members unanimously AGREED to pass a resolution to exclude the public and press to consider confidential staffing matters.
(Public Bodies (Admission to Meetings) Act 1960. (Proposed by Cllr , seconded by Cllr , all agreed).

Non-OPC members then left the meeting.

FC27/20 Recommendations from the Staffing Committee

- i) Changes to the Staffing Structure
- ii) Recommendations following Staffing appraisals – the Clerk left the meeting for this

There being no further business the meeting closed at pm.



Signed.....

Date.....