



**MEMBERS OF ODIHAM PARISH COUNCIL FINANCE COMMITTEE ARE SUMMONED
TO ATTEND THE FINANCE COMMITTEE MEETING
IN THE LIBRARY ROOM, THE BRIDEWELL, THE BURY, ODIHAM, RG29 1NB
ON 19th OCTOBER 2021 AT 8.30pm (or following the conclusion of full Council)**

MEMBERS OF THE PRESS AND PUBLIC ARE WELCOME TO ATTEND

Members of the public are welcome to attend and are asked to adhere to all Government Covid guidelines which are still in place at the time of this meeting.

OPC reserves the right to restrict numbers should the number of attendees cause concern.

13th October 2021

Andrea Mann Parish Clerk

- F14/21** **To receive apologies for absence**
- F15/21** **To receive declarations of interests and requests for dispensation relating to any item on the agenda**
- F16/21** **Public Session**
An opportunity for residents to raise questions and issues with the Parish in accordance with Standing Orders. Please view details at <https://odihamparishcouncil.gov.uk/wp-content/uploads/2021/03/Standing-orders-revised-February-2021.pdf> or contact the Parish Office for further advice.
- F17/21** **Approval of Minutes**
To approve the minutes of the Finance Committee meeting held on 20th July 2021 (F01/21-F13/21).
- F18/21** **July-September Bank Reconciliations (page 3-5)**
To approve the July, August and September bank reconciliations to be signed by the Committee Chair.
- F19/21** **Quarter 2 Payments Listing (pages 6-8)**
To review and accept the 2021/22 Quarter 2 Payments Listing which will be published on OPC's website following the meeting.
- F20/21** **Quarter 2 Budget and Position (pages 9-11)**
To review and accept the Quarter 2 2021/22 budget position.
- F21/21** **Quarter 2 Balances and Earmarked Reserves (pages 12-14)**
To review and note the 2021 Quarter 2 balances and reserves, noting the comments in the Clerk's covering report.



- F22/21** **Half year review (circulated to Councillors only to contractual matters)**
To review the Clerk's report and calculations and discussed with Committee Chairs 11.10.21.
- F23/21** **Banks and investments (pages 15-20)**
To discuss the Clerk's report on banks and investments and consider future investments as suggested.
- F24/21** **October 2021 Payments**
To approve the payments listing for October 2021 and appoint two Councillors with signatory rights to complete the payment process.
(This listing will be circulated to Councillors by email before the meeting).
- F25/21** **Next meeting**
To be agreed for the purpose of preparing the 2022/23 budget.

Odiham Parish Council
PAYMENTS LIST

Voucher Code	Date	Minute	Bank	Cheque No	Description	Supplier	VAT Type	Net	VAT	Total
93	20/07/2021		Unity Trust	93	Electricity - King St Toilets	nPower	L	104.35	5.22	109.57
94	20/07/2021		Unity Trust	95	Legal costs for OBE Tenancy a	Surrey Hills Solicitors	S	707.50	141.50	849.00
96	20/07/2021		Unity Trust	96	Phone and Internet	BT	S	245.33	49.07	294.40
98	20/07/2021		Unity Trust	98	Book Exchange Signage	HCC	S	115.00	23.00	138.00
99	20/07/2021		Unity Trust	99	IT support	Connect Computer Consultan	S	135.00	27.00	162.00
100	20/07/2021		Unity Trust	100	Cemetery Grounds Maintenanc	Nigel Jeffries Landscapes	S	1,042.00	208.40	1,250.40
101	20/07/2021		Unity Trust	101	Toilet Cleaning	CJH Cleaning Services Ltd	S	390.00	78.00	468.00
102	20/07/2021		Unity Trust	102	Grounds maintenance	Larkstel Ltd	S	281.91	56.38	338.29
103	20/07/2021		Unity Trust	102	Grounds maintenance	Larkstel Ltd	S	233.39	46.68	280.07
104	20/07/2021		Unity Trust	102	Grounds maintenance	Larkstel Ltd	S	54.33	10.87	65.20
105	20/07/2021		Unity Trust	102	Grounds maintenance	Larkstel Ltd	S	56.00	11.20	67.20
106	20/07/2021		Unity Trust	102	Grounds maintenance	Larkstel Ltd	S	199.16	39.83	238.99
107	20/07/2021		Unity Trust	102	Grounds maintenance	Larkstel Ltd	S	102.50	20.50	123.00
109	20/07/2021		Unity Trust	109	What you need to know trainir	HALC	S	95.00	19.00	114.00
110	20/07/2021		Unity Trust	110	High viz jackets litter picks	OSL Promotional Clothing	S	171.00	34.20	205.20
111	20/07/2021		Unity Trust	111	laptop and set up for Book Exc	Connect Computer Consultan	S	844.06	168.81	1,012.87
112	20/07/2021		Unity Trust	112	Planning training - Deputy Cler	HALC	S	45.00	9.00	54.00
113	20/07/2021		Unity Trust	113	Knowledge and core skills tra	HALC	S	95.00	19.00	114.00
114	20/07/2021		Unity Trust	114	Netgear and set up for new br	Connect Computer Consultan	S	350.00	70.00	420.00
115	20/07/2021		Unity Trust	115	Conservation Appraisals Updat	Alan Baxter Ltd	S	3,600.00	720.00	4,320.00
124	20/07/2021		Unity Trust	124	Printer rental Qtr 2 2021/22 ar	Ricoh	S	79.37	15.87	95.24
127	20/07/2021		Unity Trust	127	Stationery	Viking	S	72.91	14.58	87.49
128	20/07/2021		Unity Trust	128	Team GB flags	Green Snow	S	43.70	8.74	52.44
129	20/07/2021		Unity Trust	129	Playground repairs	Playscene Ltd	S	2,260.35	452.07	2,712.42
130	20/07/2021		Unity Trust	129	Playground repairs	Playscene Ltd	S	210.00	42.00	252.00
95	20/07/2021		Unity Trust	95	Parish Office rent	HCC	Z	862.50		862.50
97	20/07/2021		Unity Trust	97	Microsoft 365 Clerk & Deputy I	Microsoft Ireland	Z	18.80		18.80
108	20/07/2021		Unity Trust	108	Parish Room Cleaning	FS Cleaning & Maintenance	Z	15.00		15.00
116	20/07/2021		Unity Trust	116	Postage & ribbon - Book Excha	S Jones	Z	9.54	1.08	10.62
117	20/07/2021		Unity Trust	116	Mileage - HALC training	S Jones	Z	25.20		25.20
118	20/07/2021		Unity Trust	118	Mileage - HALC training	Cllr Fraser	Z	25.20		25.20
119	20/07/2021		Unity Trust	119	Staff Salaries - July 2021	Staff Salaries - July 2021	Z	4,400.10		4,400.10
120	20/07/2021		Unity Trust	120	Staff PAYE & NI - July 2021	HMRC	Z	894.83		894.83
121	20/07/2021		Unity Trust	121	Employee Pension Cont - July	Hampshire Pension Fund	Z	370.40		370.40
122	20/07/2021		Unity Trust	122	Employers NI - July 2021	HMRC	Z	476.70		476.70
123	20/07/2021		Unity Trust	123	Employers Pension Cont - July	Hampshire Pension Fund	Z	1,144.40		1,144.40

Odiham Parish Council

PAYMENTS LIST

Voucher	Code	Date	Minute	Bank	Cheque No	Description	Supplier	VAT Type	Net	VAT	Total
125	Civic Hospitality	20/07/2021		Unity Trust	125	Drinks for Book Exchange open	A Mann Expenses	Z	78.00		78.00
126	Travel	20/07/2021		Unity Trust	126	Mileage to Clerks Forum meeti	A Mann Expenses	Z	5.40		5.40
133	Civic Hospitality	03/08/2021		Unity Trust	133	Supplies for OBE open event	Cllr McFarlane	S	20.85	6.75	27.60
138	Toilets - cleaning	03/08/2021		Unity Trust	138	King St Toilets cleaning	CJH Cleaning Services Ltd	S	390.00	78.00	468.00
140	Cemetery Maintenance	03/08/2021		Unity Trust	140	Grounds Maintenance July 21	Larkstel Ltd	S	329.33	65.87	395.20
141	Bin emptying	03/08/2021		Unity Trust	140	Grounds Maintenance July 21	Larkstel Ltd	S	233.39	46.68	280.07
142	Chamberlain Gardens (SC Tr	03/08/2021		Unity Trust	140	Grounds Maintenance July 21	Larkstel Ltd	S	199.16	39.83	238.99
143	Allotments - maintenance	03/08/2021		Unity Trust	140	Grounds Maintenance July 21	Larkstel Ltd	S	56.00	11.20	67.20
144	Play Areas	03/08/2021		Unity Trust	140	Grounds Maintenance July 21	Larkstel Ltd	S	102.50	20.50	123.00
145	Other amenity areas mainter	03/08/2021		Unity Trust	140	Grounds Maintenance July 21	Larkstel Ltd	S	431.91	86.38	518.29
152	IT Support and Back up	03/08/2021		Unity Trust	152	IT support	Connect Computer Consultan	S	135.00	27.00	162.00
153	Cemetery Maintenance	03/08/2021		Unity Trust	153	Cemetery Grounds Maintenanc	Nigel Jeffries Landscapes	S	1,042.00	208.40	1,250.40
131	Spooktakula	03/08/2021		Unity Trust		Spooktakula grant	Hook and Odiham Lions	Z	1,000.00		1,000.00
132	Citizens Advice	03/08/2021	64/21	Unity Trust	132	Citizens Advice grant	Citizens Advice	Z	1,500.00		1,500.00
134	IT Support and Back up	03/08/2021		Unity Trust	134	Microsoft 365	Microsoft Ireland	Z	468.00		468.00
135	Community Grants	03/08/2021	64/21ii	Unity Trust	135	Community Grant	Basingstoke Canal Authority	Z	500.00		500.00
136	Office Equipment	03/08/2021		Unity Trust	136	Office fan, extension lead & ta	Odiham Hardware	Z	51.00		51.00
137	Promotion of village	03/08/2021		Unity Trust	137	Poles for flags	Odiham Hardware	Z	21.00		21.00
139	Parish room - Caretaking	03/08/2021		Unity Trust	139	Parish Room Cleaning	FS Cleaning & Maintenance	Z	15.00		15.00
146	Staff Salaries	03/08/2021		Unity Trust	146	Staff Salaries - August 2021	Staff Salaries - August 2021	Z	4,442.20		4,442.20
147	Staff Salaries	03/08/2021		Unity Trust	147	Employees PAYE & NI - Augus	HMRC	Z	837.44		837.44
148	Staff Salaries	03/08/2021		Unity Trust	148	Employees Pension Cont - Aug	Hampshire Pension Fund	Z	366.73		366.73
149	Employers' NI	03/08/2021		Unity Trust	149	Employers NI - August 2021	HMRC	Z	474.08		474.08
150	Pension Contribution	03/08/2021		Unity Trust	150	Employers Pension Cont - Aug	Hampshire Pension Fund	Z	1,140.56		1,140.56
151	Chapel Cottage Maintenance	03/08/2021		Unity Trust	151	Boiler check - Chapel Cottage	WeFix Boiler	Z	115.00		115.00
154	IT Support/Upgrade	10/08/2021		Unity Trust	154	BT broadband set up	BT	S	56.45	7.29	63.74
155	Book Exchange	10/08/2021		Unity Trust	154	BT broadband set up	BT	S	56.45	7.29	63.74
156	Telephone and internet	10/08/2021		Unity Trust	156	BT Cloud Voice equipment	BT	S	63.50	12.70	76.20
157	Chapel Cottage Maintenance	27/08/2021		Unity Trust	157	Security Alarm contract Chape	Crime Detection Systems	S	52.00	10.40	62.40
160	Cemetery Maintenance	27/08/2021		Unity Trust	160	Cemetery Grounds Maintenanc	Nigel Jeffries Landscapes	S	1,042.00	208.40	1,250.40
163	Promotion of village	27/08/2021		Unity Trust	163	Action Plan logo	The Langtons Design Consult	S	160.00	32.00	192.00
164	IT Support and Back up	27/08/2021		Unity Trust	164	odiham.org.uk domain name r	Connect Computer Consultan	S	9.99	2.00	11.99
166	IT Support/Upgrade	27/08/2021		Unity Trust	166	New broadband set up	Connect Computer Consultan	S	547.50	109.50	657.00
167	Book Exchange	27/08/2021		Unity Trust	166	New broadband set up	Connect Computer Consultan	S	547.50	109.50	657.00
158	Toilets - Maintenance	27/08/2021		Unity Trust	158	Repair ladies hand dryer	VCN Electrical Services	Z	44.00		44.00
159	Burial fees	27/08/2021		Unity Trust	159	Refund duplicate payment (Ab	Spencer & Peyton	Z	660.00		660.00
161	IT Support and Back up	27/08/2021		Unity Trust	161	Clerk & Deputy laptop Microso	Microsoft Ireland	Z	28.20		28.20
162	Community Grants	27/08/2021		Unity Trust	162	Community Grant	Odiham Society	Z	270.00		270.00
165	Community Grants	27/08/2021		Unity Trust	165	Community Grant	The Old School	Z	2,300.00		2,300.00

Odiham Parish Council
PAYMENTS LIST

Voucher	Code	Date	Minute	Bank	Cheque No	Description	Supplier	VAT Type	Net	VAT	Total
169	Parish Room - power and rat	21/09/2021		Unity Trust	169	Electricity - Parish Room	SSE	L	33.57	1.68	35.25
170	Cemetery electricity	21/09/2021		Unity Trust	170	Electricity - South Chapel	SSE	L	82.77	4.14	86.91
194	Toilets - Power and rates	21/09/2021		Unity Trust	194	Electricity - King St Toilets	nPower	L	92.43	4.62	97.05
171	Postage and consumables	21/09/2021		Unity Trust	171	OBE cards	Lesar UK Ltd	S	26.40	5.28	31.68
172	Other amenity areas mainter	21/09/2021		Unity Trust	172	Grounds Maintenance August :	Larkstel Ltd	S	281.91	56.38	338.29
173	Cemetery Maintenance	21/09/2021		Unity Trust	172	Grounds Maintenance August :	Larkstel Ltd	S	54.33	10.87	65.20
174	Allotments - maintenance	21/09/2021		Unity Trust	172	Grounds Maintenance August :	Larkstel Ltd	S	56.00	11.20	67.20
175	Chamberlain Gardens (SC Tr	21/09/2021		Unity Trust	172	Grounds Maintenance August :	Larkstel Ltd	S	199.16	39.83	238.99
176	Bin emptying	21/09/2021		Unity Trust	172	Grounds Maintenance August :	Larkstel Ltd	S	233.39	46.68	280.07
177	Play Areas	21/09/2021		Unity Trust	172	Grounds Maintenance August :	Larkstel Ltd	S	102.50	20.50	123.00
178	Bin emptying	21/09/2021		Unity Trust	178	Replacement bin Rec Grounds	Larkstel Ltd	S	350.00	70.00	420.00
179	Toilets - cleaning	21/09/2021		Unity Trust	179	King St Toilets cleaning	CJH Cleaning Services Ltd	S	390.00	78.00	468.00
186	Play Areas	21/09/2021		Unity Trust	186	Remove swings, Chamberlain	Playscene Ltd	S	45.00	9.00	54.00
187	Cemetery Maintenance	21/09/2021		Unity Trust	187	Cemetery Grounds Maintenanc	Nigel Jeffries Landscapes	S	820.00	164.00	984.00
188	Memorial Testing	21/09/2021		Unity Trust	188	Memorial Testing Public Notice	Tindle News Surrey & Hants	S	264.00	52.80	316.80
189	Telephone and internet	21/09/2021		Unity Trust	189	BT broadband	BT	S	36.45	7.29	43.74
190	Book Exchange	21/09/2021		Unity Trust	189	BT broadband	BT	S	36.45	7.29	43.74
191	Chapel Cottage Maintenance	21/09/2021		Unity Trust	191	Clear blocked drain Chapel Cot	Astral PMS Ltd	S	90.00	18.00	108.00
196	Audit Fees	21/09/2021		Unity Trust	196	External Audit Fees	PKF	S	600.00	120.00	720.00
168	Subscriptions	21/09/2021		Unity Trust	168	Annual mapping subscription	Parish Online GeoXphere	Z	216.00		216.00
180	Parish room - Caretaking	21/09/2021		Unity Trust	180	Parish Room Cleaning	FS Cleaning & Maintenance	Z	15.00		15.00
181	Staff Salaries	21/09/2021		Unity Trust	181	September Salaries	September Salaries	Z	3,526.12		3,526.12
182	Staff Salaries	21/09/2021		Unity Trust	182	September PAYE & NI	HMRC	Z	813.75		813.75
183	Staff Salaries	21/09/2021		Unity Trust	183	September Pensions	Hampshire Pension Fund	Z	312.03		312.03
184	Employers' NI	21/09/2021		Unity Trust	184	September Employers NI	HMRC	Z	438.55		438.55
185	Pension Contribution	21/09/2021		Unity Trust	185	September Pensions	Hampshire Pension Fund	Z	939.68		939.68
192	Subscriptions	21/09/2021		Unity Trust	192	ICO Annual Data Protection Fe	ICO	Z	35.00		35.00
193	Christmas Trees and Lights	21/09/2021		Unity Trust	193	Annual licensing fee, High Stre	Hart DC	Z	70.00		70.00
203	Bank Charges	30/09/2021		Unity Trust	203	service Charge	Unity Trust	Z	2.00		2.00
204	Bank Charges	30/09/2021		Unity Trust	204	service Charge	Unity Trust	Z	32.40		32.40
Total									49,762.56	4,109.25	53,871.81

Odiham Parish Council
Net Position by Cost Centre and Code

Cost Centre Name**1000 - General Account**

Code	Title	Bal. B/Fwd.	Receipts		Payments		Current Balance
			Budget	Actual	Budget	Actual	Budget
19	Get mapping						
77	Petty cash						
1,005	Staff Salaries			4,327.00	66,113.14	32,959.59	37,480.55
1,010	Employers' NI				5,414.24	2,819.43	2,594.81
1,015	Pension Contribution				12,495.45	6,638.82	5,856.63
1,020	Travel				500.00	111.80	388.20
1,025	Training				750.00	235.00	515.00
1,030	Office Rental				5,500.00	4,811.89	688.11
1,035	Rates				2,200.00	2,020.95	179.05
1,040	Telephone and internet				1,200.00	345.28	854.72
1,045	Office Equipment				1,000.00	374.90	625.10
1,050	IT Support and Back up				4,500.00	1,326.42	3,173.58
1,055	Postage and consumables				500.00	276.74	223.26
1,060	Accounts Package				600.00		600.00
1,065	Bank Charges				400.00	71.50	328.50
1,070	Audit Fees				1,500.00	858.33	641.67
1,075	Professional Costs				3,000.00	2,327.50	672.50
1,080	Subscriptions				2,200.00	1,856.30	343.70
1,085	Insurance				3,200.00	193.94	3,006.06
1,090	Election Expenses				1,000.00		1,000.00
1,095	Civic Hospitality				250.00	137.85	112.15
1,100	Caretaking Equipment						
1,500	Precept		190,342.83	190,342.84			0.01
1,505	VAT			5,763.79			5,763.79
1,510	Bank Interest		500.00	3.29			-496.71
1,515	S106 Income						
1,525	Other Income						
			190,842.83	£200,436.92	112,322.83	£57,366.24	64,550.68

2000 - Amenity Areas

Code	Title	Bal. B/Fwd.	Receipts		Payments		Current Balance
			Budget	Actual	Budget	Actual	Budget
29	Cemetery additional maint						
37	Amenity Equipment repair:						
47	Parish room - Caretaking				360.00	90.00	270.00
48	Tennis Courts rates						
54	Revaluation of buildings						
55	Replacement of carpet in c						
56	Replanting of trees						
59	Tennis and bowls rent						
78	Toilet refurbishment						
2,005	Chamberlain Gardens (SC				2,700.00	1,046.64	1,653.36
2,010	Cemetery Maintenance				12,000.00	5,670.67	6,329.33
2,015	Cemetery rates and water				1,800.00	2,646.90	-846.90
2,020	Cemetery electricity				200.00	121.12	78.88
2,030	Memorial testing				1,500.00		1,500.00
2,035	Other amenity areas main				4,000.00	1,579.84	2,420.16
2,040	Play Areas				7,000.00	3,305.35	3,694.65
2,050	Allotments - maintenance				700.00	239.25	460.75
2,055	Allotments - Water				160.00		160.00
2,065	Tree works				3,500.00		3,500.00
2,070	Bin emptying				4,000.00	1,448.27	2,551.73
2,075	Benches and Noticeboard:				500.00		500.00
2,080	Basingstoke Canal				6,450.00	4,036.00	2,414.00
2,085	Broad Oak Maintenance				500.00		500.00
2,090	Commons Ranger				1,000.00		1,000.00
2,095	Toilets - Maintenance				5,450.00	89.00	5,361.00
2,100	Toilets - Power and rates				2,200.00	1,701.45	498.55
2,105	Toilets - cleaning				4,800.00	2,340.00	2,460.00
2,110	Parish Room - power and				800.00	450.67	349.33
2,115	Parish room - maintenanc				1,000.00	135.10	864.90
2,120	Chapel Cottage Maintenar				1,200.00	307.00	893.00
2,125	Estate Agent Fees						
2,135	Tree Survey						
2,140	Bus Shelter Maintenance				250.00		250.00
2,500	Chapel Cottage rent		12,600.00	6,300.00			-6,300.00
2,505	Burial fees		9,000.00	10,620.00		660.00	960.00
2,510	Allotment rents		1,000.00	850.00			-150.00
2,515	Allotment Deposits						

Current Balance = Balance B/Fwd - (Receipt Budget - Actual Receipt) + (Payment Budget - Actual Payments)

Odiham Parish Council
Net Position by Cost Centre and Code

Cost Centre Name

2,520 Other income	100.00	5.00		-95.00
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	22,700.00	£17,775.00	62,070.00	£25,867.26
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3000 - Community

<u>Code</u> <u>Title</u>	<u>Bal. B/Fwd.</u>	<u>Receipts</u>		<u>Payments</u>		<u>Current Balance</u>
		<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
3,005 APA				150.00		150.00
3,010 PR & Pub inc newsletter				4,000.00	167.50	3,832.50
3,015 Community Grants				7,000.00	3,630.00	3,370.00
3,025 Citizens Advice				1,500.00	1,500.00	
3,030 Christmas Evening				2,500.00		2,500.00
3,035 Christmas Trees and Light				750.00	70.00	680.00
3,040 Carols in Bury				1,000.00		1,000.00
3,045 RAF Christmas Gifs				2,500.00		2,500.00
3,050 Bi annual box cart race						
3,055 Armed Forces Day				2,000.00		2,000.00
3,060 VE Day						
3,065 Remembrance				200.00		200.00
3,070 Promotion of village				1,000.00	680.53	319.47
3,075 Survey Subscriptions				250.00		250.00
3,080 Odiham Book Exchange						
3,085 Bands in the Bury				1,000.00	1,000.00	
3,090 Flavourfest			1,000.00	1,000.00	1,000.00	1,000.00
3,095 Hanging Baskets				800.00		800.00
3,100 Spooktakula				1,000.00	1,000.00	
3,500 Community Income						
3,505 Event Sponsorship Income						
			£1,000.00	26,650.00	£9,048.03	18,601.97

4000 - Planning

<u>Code</u> <u>Title</u>	<u>Bal. B/Fwd.</u>	<u>Receipts</u>		<u>Payments</u>		<u>Current Balance</u>
		<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
73 Training and Membership						
4,010 NH Plan						
4,015 NW and Odiham CA Appr				4,000.00	3,600.00	400.00
				4,000.00	£3,600.00	400.00

5000 - Traffic and Transport

<u>Code</u> <u>Title</u>	<u>Bal. B/Fwd.</u>	<u>Receipts</u>		<u>Payments</u>		<u>Current Balance</u>
		<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
4,500 Lighting - Maint and admir				2,500.00		2,500.00
5,005 Lighting - energy costs				3,500.00		3,500.00
5,015 Sustainable Transport						
				6,000.00		6,000.00

7000 - Earmarked Reserves

<u>Code</u> <u>Title</u>	<u>Bal. B/Fwd.</u>	<u>Receipts</u>		<u>Payments</u>		<u>Current Balance</u>
		<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
7,005 Office Rental						
7,010 IT Support/Upgrade					953.95	-953.95
7,015 Election Expenses						
7,020 Website					750.00	-750.00
7,025 Allotment Deposits						
7,030 Chapel Cottage Deposit						
7,035 Cemetery Maintenance						
7,040 Amenity Equipment Repai					1,390.00	-1,390.00
7,045 Chapel Building Maintenar					5,915.00	-5,915.00
7,050 Chapel Cottage Maintenar						
7,055 War Memorial Maintenanc					-1,000.00	1,000.00
7,060 Play Area Replacement						
7,065 Bufton Field Play Area					210.00	-210.00
7,070 Benches & Noticeboards						
7,075 Parish Room Maintenance						
7,080 Grounds Maintenance						
7,085 Memorial Testing					264.00	-264.00
7,090 Revaluation of Buildings						
7,095 Footpaths Improvements						

Current Balance = Balance B/Fwd - (Receipt Budget - Actual Receipt) + (Payment Budget - Actual Payments)

Odiham Parish Council
Net Position by Cost Centre and Code

Cost Centre Name

7,100 Development of Sustainab			
7,105 G Rotherby Bequest			
7,110 Re-energising the High St			
7,115 Conservation Area Charac			
7,120 Increasing Biodiversity			
7,125 Book Exchange	-4,157.00	3,251.58	-7,408.58
7,130 Insurance - EMR		3,224.21	-3,224.21
7,135 Tree Survey - EMR			
7,140 PR & Publicity - EMR		786.00	-786.00
7,145 Subscriptions - EMR		320.00	-320.00
7,150 The Bridewell	1,000.00		1,000.00
	£-3,157.00	£16,064.74	-19,221.74

8000 - Projects

<u>Code</u>	<u>Title</u>	<u>Bal. B/Fwd.</u>	<u>Receipts</u>		<u>Payments</u>		<u>Current Balance</u>
			<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>
8,005	War Memorial				1,000.00	1,000.00	
8,010	Parish Room				1,000.00		1,000.00
8,015	Play Area Replacement				5,000.00		5,000.00
8,020	Supporting High Street				7,500.00		7,500.00
					14,500.00	£1,000.00	13,500.00

NET TOTAL

	213,542.83	£216,054.92	225,542.83	£112,946.27	115,108.65
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REPORT ON: Balances and Earmarked Reserves

WRITTEN BY: Parish Clerk

MEETING DATE: 19th October 2021

AGENDA ITEM: F21/21

Introduction

The earmarked reserves balances @ 30.09.21 are shown on the following page. These figures should be read in connection with the current bank balances below.

Total balances @ 30.09.21	£307,470
Less (approx.) six months budget provision, Oct-Mar	-£112,771
Less (approx.) six months general reserves held	-£112,771
Earmarked reserves @ 30.09.21	<u>-69,568</u>
Variance between balances and identified expenditure	£12,360
Non-budgeted contracts awarded/commitments:	
Surveyor for The Bridewell project	£7,000
Solicitor managing The Bridewell transfer process (est)	<u>£2,500</u>
	£9,500

Notes:

OPC agreed to supplement precept with £12k of reserves.

There is a pending action to transfer £1,072 from the Sports Centre Trust charity account.

Odiham Parish Council
Reserves Balance
2021-2022

<u>Reserve</u>	<u>OpeningBalance</u>	<u>Transfers</u>	<u>Spend</u>	<u>Receipts</u>	<u>CurrentBalance</u>
Capital					
Allotment Deposits	1,160.00				1,160.00
Chapel Cottage Deposit	1,211.00				1,211.00
Buften Field Play Area	4,047.50		210.00		3,837.50
G Rotherby Bequest	3,522.00				3,522.00
Total Capital	9,940.50		210.00		9,730.50
Earmarked					
Office Rental	1,000.00				1,000.00
IT Support/Upgrade	4,325.00		953.95		3,371.05
Election Expenses	2,500.00				2,500.00
Website	1,045.00		750.00		295.00
Cemetery Maintenance	2,000.00				2,000.00
Amenity Equipment Repairs	1,000.00		1,390.00		-390.00
Chapel Building Maintenance	30,000.00		5,915.00		24,085.00
Chapel Cottage Maintenance	1,500.00				1,500.00
War Memorial Maintenance	116.00	1,000.00			1,116.00
Play Area Replacement	5,000.00				5,000.00
Benches & Noticeboards	2,000.00				2,000.00
Parish Room Maintenance	-2,320.00				-2,320.00
Grounds Maintenance	3,553.50				3,553.50
Memorial Testing	1,000.00		264.00		736.00
Revaluation of Buildings	725.00				725.00
Increasing Biodiversity	2,000.00				2,000.00
Footpaths Improvements	2,000.00				2,000.00
Development of Sustainable Tra	5,000.00				5,000.00
Supporting the High St	2,575.00				2,575.00
Conservation Area Character Ar	500.00				500.00
Book Exchange	9,000.00	-4,327.00	3,251.58	170.00	1,591.42
Insurance	3,224.21		3,224.21		
Tree Survey					
PR & Publicity	786.00		786.00		
Subscriptions	320.00		320.00		
The Bridewell				1,000.00	1,000.00

Odiham Parish Council
Reserves Balance
2021-2022

<u>Reserve</u>	<u>OpeningBalance</u>	<u>Transfers</u>	<u>Spend</u>	<u>Receipts</u>	<u>CurrentBalance</u>
Total Earmarked	78,849.71	-3,327.00	16,854.74	1,170.00	59,837.97
TOTAL RESERVE	88,790.21	-3,327.00	17,064.74	1,170.00	69,568.47
GENERAL FUND					19,221.74
TOTAL FUNDS					



REPORT ON: Banks and investments

WRITTEN BY: Parish Clerk

MEETING DATE: 19th October 2021

AGENDA ITEM: F23/21

Introduction

Over the last eighteen months OPC has reviewed banks and investments several times including a review of the Reserves Policy and new Investment Policy. As part of these reviews, OPC acknowledged OPC holds investments with Unity Trust and Lloyds over the Financial Services Compensation Scheme (FSCS) limit, currently £85,000.

To remedy this, a one year bond was taken out with Hampshire Trust Bank and the Clerk was asked to open a further account providing another option if and when required.

Current investments @ 30.09.21:

Cash in hand per Bank Statements		
Petty Cash	30/09/2021	2.94
Hampshire Trust Bank	30/09/2021	50,000.00
Lloyds 30 days notice account	30/09/2021	3,523.75
Unity Trust	30/09/2021	152,706.72
Lloyds Treasurer's Account	30/09/2021	39,392.80
Lloyds Money Market	30/09/2021	62,022.09
		307,648.30

The Hampshire Trust Bank one year bond matures 18.11.21 and will pay 1% interest, totalling £500. Upon maturity funds will transfer into an easy access account until directed differently. New interest rates won't be available until 21 days before maturity but based at today's rates, options include:

1 year bond 1.1%
95 day notice business a/c Variable, currently 0.75%
120 day notice business a/c Variable, currently 0.85%

There are no fixed rate accounts less than one year.

Accounts are covered by the FSCS.

The Lloyds 30 days' notice account holds the G Rothery bequest and there is now a Grants Policy for this. Awards totalling £823 have just been paid from the Unity Trust account so this needs to be transferred from the Lloyds account.



The Unity Trust account is now the preferred current account by Parish & Town Councils. OPC's Investment Policy states that this main current account should not fall below £40,000. The balance @ 30.09.21 is high because the 2nd precept instalment has just been paid.

I assume the Lloyds Treasurers account was once the Council's main current account?

The Lloyds Money Market account is a 28 days notice account currently paying 0.49% interest. The Lloyds accounts are covered by FSCS and I assume the original sum invested was in line with this limit. But total Lloyds investments are now £104,938, exceeding the FSCS limit.

It has been very difficult to find a new account during Covid. Many banks were not accepting new accounts, many do not accept Parish & Town Councils and savings accounts are only open to customers who hold current accounts. There is also confusion whether Parish & Town Councils qualify for business or community accounts because they are not registered with either Companies House or the Charity Commission. I have researched:

- i) HSBC – this was my preferred choice but other Clerk's say HSBC has offered a very poor service during Covid and I have been unable to locate the correct forms, despite going into a branch.
- ii) Co-op – deposit accounts not open to Parish/Town Councils.
- iii) Cafbank – not open to Parish/Town Councils.
- iv) Metrobank – not open to Parish/Town Councils.
- v) TSB – previously discounted because it's part of the Lloyds group.
- vi) Cambridge & Counties Bank – savings accounts only. 95 day notice account currently paying 0.80%.
- vii) CCLA – previously rejected by OPC as not covered by the FSCS.
 - a. Public Sector Deposit Fund – 0.06%
 - b. Local Authority Property Fund – 1.55%, minimum investment £25,000.

Recommendation

- i) Upon maturity, transfer £50,000 Hampshire Trust Bank to a new 95 day notice account and invest a further £25,000 from the Lloyds Treasurers account. This will result in investments under the FSCS limit with Hampshire Trust Bank and Lloyds but will commit funds for 3 months.
- ii) Move £50,000 from the Unity Trust account to a new Public Sector Deposit fund account. This account is commonly used by Parish/Town Councils despite not offering the FSCS. This will allow easy transfer of funds back to the Unity Trust account if needed for projects.

Business Notice Accounts

What is the interest rate?

Term	Gross Interest	AER*
95 Day Business Notice (Issue 8)	0.75%	0.75%
120 Day Business Notice (Issue 9)	0.85%	0.85%

* AER means Annual Equivalent Rate, which illustrates what the interest would be if it was compounded annually.

Can Hampshire Trust Bank change the interest rate?

- We can change the interest rate on our variable rate accounts. If we increase the rate, we will publish the new rate on our website once we have made the change.
- If we reduce the rate, we will provide you with advance personal written notice of the change equal to the notice period on your Account or 30 days, whichever is greater, plus an additional 14 days. (i.e., we would write 109 days in advance of a rate decrease on a 95 Day notice account).

What would the estimated balance be at the end of term based on two example deposit amounts?

Term	Deposit at account opening	Balance at end of term	Interest earned
95 Day Business Notice (Issue 8)	£5,000.00	£5,037.50	£37.50
	£100,000.00	£100,750.00	£750.00
120 Day Business Notice (Issue 9)	£5,000.00	£5,042.50	£42.50
	£100,000.00	£100,850.00	£850.00

These estimated balances assume interest is compounded annually and are for indicative purposes only.

How do I open and manage my account?

- This account is available to businesses and organisations in the United Kingdom. This includes limited companies, public limited companies, partnerships, limited liability partnerships, registered charities, trusts, clubs, associations and societies.
- You can open your account online at our website, www.htb.co.uk.
- Please be advised there is currently no online access for our business savings accounts, and this is an online application only.
- We aim to open your account within one business day of receiving your application.
- As soon as you apply we will write to you confirming your new account details and regarding any further information we require.
- The minimum amount you can invest in this account is £5,000.
- The maximum amount you can invest is £750,000.00, subject to a maximum total investment of £1,000,000 per customer.

Business Notice Accounts (cont.)

How do I deposit money to my account?

- All payments to your account must be from your Nominated Bank account - if not, they may be returned to you.
- Interest will start when the first payment is deposited *.
- If you make a payment into your Account by cheque *, we will usually bank your cheque on the Working Day that we receive it.
- You will start to earn interest on the second working day after receipt.
- If you make a payment into your Account by Electronic Payment, we will apply it to your Account on the day we receive it. If we receive it after 1pm, we will apply it your Account on the next Working Day.
- If you don't fund your account within the 14 days we will close it.

Can I withdraw money?

- Yes, you can make unlimited withdrawals, subject to 95 or 120 days' notice.
- No early withdrawals are allowed.
- We will pay all withdrawals by electronic transfer to your nominated account.

Additional information

- Interest will be credited to the account annually on the anniversary of it being opened.
- We will not deduct tax from your interest. It is your responsibility to declare to HM Revenue & Customs any tax due on interest earned in excess of your Personal Savings Allowance.
- You have the right to close your Account within 14 Days. You can do this by writing to us or contacting our Customer Service Team. We will return any money you have deposited (once cleared), along with any interest you have earned, to your Nominated Account.
- Hampshire Trust Bank is an authorised deposit taker and your eligible deposits with us are protected by the Financial Services Compensation Scheme (FSCS), the UK's deposit protection scheme, up to the applicable limit. The FSCS protects most depositors, including individuals and companies, up to £85,000.

The Public Sector Deposit Fund

UK domiciled short-term LVNAV Qualifying Money Market Fund rated AAmmf
Fact Sheet – 31 August 2021

Investment objective

To maximise the current income consistent with the preservation of capital and liquidity.

Investment policy

The Fund will be invested in a diversified portfolio of high quality sterling denominated deposits and securities. All investments purchased will have the highest available short term credit rating and a correspondingly strong long term rating.

The weighted average maturity of the investments will not exceed 60 days. There will be no exposure to derivatives or to other collective investment schemes.

Target investors

The Fund is aimed at local authorities and public sector investors seeking a high level of capital security and a competitive rate of interest for their short-term investments.

Who can invest?

The Fund is open to all public sector investors.

Responsible investment policy

We monitor our counterparties' environmental, social and governance risk management on a regular basis. Our research utilises external data resources and our in-house Ethical and Responsible Investment Team.

Key risks

Investors should consider the following risk factors before investing: Issuer/Credit Risk (issuer/financial institution may not pay), Market Risk (investment value affected by market conditions), Operational Risk (general operational risks), Maturity Profile (timings of investment maturity), Liquidity Risk (investment in non-readily realisable assets), Concentration Risk (need for diversification and suitability of investment) and Interest Rate Risk (changes to interest rate affecting income). Please see the Fund Prospectus for further details.

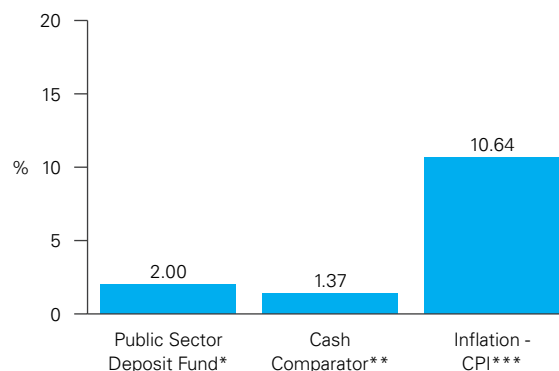
Top 10 counterparty exposures (%)

9.6%	Bank of Montreal
9.6%	Landesbank Baden-Wuerttemberg
7.1%	Landesbank Hessen-Thuringen Girozentrale
6.4%	Coventry Building Society
6.4%	DBS Bank Limited
6.4%	National Bank of Canada
6.4%	Nationwide Building Society
4.0%	Mizuho Bank
4.0%	Lloyds Bank Corporate Markets plc
3.9%	Credit Agricole Corporate and Investment Bank

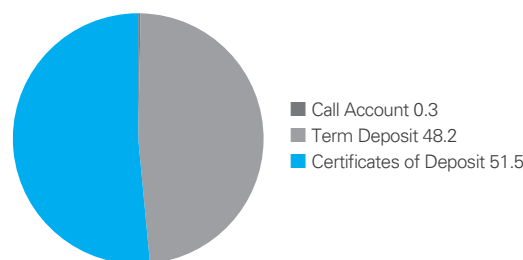
Share class 4 yield as at 31 August 2021

0.0250%

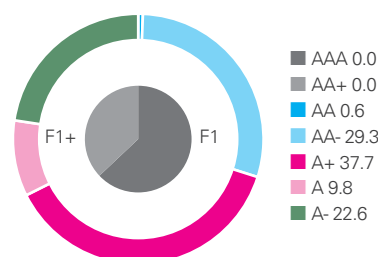
5 years cumulative performance



Asset type (%)



Credit rating† (%)



Top 10 country exposures (%)

28.3%	United Kingdom
19.0%	Canada
16.7%	Germany
9.3%	France
8.6%	Japan
7.9%	Singapore
3.9%	Sweden
2.7%	Switzerland
2.0%	Finland
1.0%	Belgium

*Source: CCLA - Net performance shown after management fees and other expenses with gross income reinvested. The yield on the Fund will fluctuate and past performance is not a reliable indicator of future results. Holders of the Fund are not covered by the Financial Services Compensation Scheme. **Comparator Benchmark - Sterling Overnight Index Average (SONIA) from 1 January 2021. Prior to that, the comparator benchmark was the 7-Day Sterling London Interbank Bid Rate (7-Day LIBID). ***CPI is lagged one month. †Using Fitch Ratings methodology.

Income - period to end August

Average yield over the month	0.0233%
Yield at the month end	0.0250%

Discrete year total return performance

	2021	2020	2019	2018	2017
12 months to 31 August					
The Public Sector Deposit Fund	+0.05%	+0.52%	+0.75%	+0.42%	+0.25%
Comparator Benchmark	+0.00%	+0.28%	+0.58%	+0.34%	+0.12%
Relative	+0.05%	+0.24%	+0.17%	+0.08%	+0.13%

Annualised total return performance

	1 year	3 years	5 years
Performance to 31 August			
The Public Sector Deposit Fund	+0.05%	+0.44%	+0.40%
Comparator Benchmark	+0.00%	+0.29%	+0.27%
Relative	+0.05%	+0.15%	+0.13%

Net performance shown after management fees and other expenses with gross income reinvested. Comparator Benchmark - SONIA from 1 January 2021. Prior to that, the comparator benchmark was 7-Day LIBID. Past performance is not a reliable indicator of future results. Source: CCLA

Market update

The UK economy grew by 4.8% in the second quarter, recovering from the -1.6% decline in activity in the first three months of the year. Despite the improvement, at the end of the period output was still c.4% below pre-pandemic levels. Although expansion continued into July, there were some indications of a loss in momentum as the third quarter began, triggered by continued component shortages, oil field maintenance closures and the loss of activity due to the 'pingdemic'. Car manufacturing was particularly weak, falling to levels last recorded in 1956, and although exports to Europe regained pre-Brexit levels, the trade balance remained strongly negative. Inflation fell to 2.0% from 2.5% but once again timing issues had a major impact on the data. In July clothing was a primary contributor to the decline, not because of a general drop in prices but rather due to the impact of a later start to the summer sales which effectively compared lower prices this year with flat prices a year ago. The RPI inflation rate rose to 3.8%, the RPI rate in July is the base for changes in rail fares in the new year while the increase in domestic fuel tariffs in the Autumn was confirmed at 13%, both reasons are contributors to why inflation is expected to accelerate from here. Interest rates were unchanged, a unanimous decision by the Bank of England's Monetary Policy Committee. In its economic review the Bank confirmed its forecast that the economy would grow by 7.5% this year and 6.0% next, putting them at the bullish end of the consensus range. It expects inflation to peak at 4% and then decline in both 2022 and 2023. Interestingly, although 8% of the workforce still had jobs supported by the furlough scheme, the Bank predicted that unemployment had reached its high point for this cycle, effectively suggesting that the ending of the scheme would have no impact on the numbers seeking work. Strong growth and an improving employment picture inevitably pushed the focus on to interest rate policy. Here the Bank seems to have a noticeably more aggressive tone than its counterparts in Europe and the US, hinting that rates might be increased in 2022, with another rise likely in late 2023 or 2024.

Key facts

Fund size	£1,555m
Credit quality and sensitivity rating by Fitch	AAAmf
Weighted average maturity (Maximum 60 days)	51.54 days
Launch date	May 2011
Minimum initial investment	£25,000.00
Minimum subsequent investment	£5,000.00
Dealing day	Each business day*
Withdrawals	On demand
Domicile	United Kingdom
ISIN Share Class 4	GB00B3LDFH01
Interest payment dates	Monthly
Fund management fee (FMF)**	0.10%** (currently reduced to 0.06%)

*Dealing instructions must be received by 11.30 am. **The FMF includes the annual management charge and other costs and expenses of operating and administering the fund such as depositary, custody, audit and regulatory fees. ***With effect from 12 May 2021 and until further notice, the FMF applied to the Fund was temporarily reduced to 0.06%.

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Risk warning and disclosures

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