



**MINUTES OF THE MEETING OF ODIHAM PARISH COUNCIL'S FINANCE COMMITTEE  
HELD IN THE LIBRARY ROOM, THE BRIDEWELL, THE BURY, ODIHAM, RG29 1NB  
ON 18<sup>th</sup> OCTOBER 2022 AT 7.30pm**

Present: Cllrs R Coleman (Chair), L Cornall and P Verdon.

In attendance: Andrea Mann, Parish Clerk.

**F13/22 To receive apologies for absence**

Apologies were received and accepted from Cllrs Tyler and McFarlane.

**F14/22 To receive declarations of interests and requests for dispensation relating to any item on the agenda**

None.

**F15/22 Public Session**

There were no members of the public present.

**F16/22 Approval of Minutes**

RESOLVED

The minutes of the Finance Committee meeting held on 19<sup>th</sup> July 2022 were approved and signed by the Chair (F01/22-F50/22).

(Proposed by Cllr Coleman, seconded by Cllr Verdon, all in favour).

The Chair reported that all funds had been transferred from the Lloyds Money Market account into the Lloyds Treasurers account and £25,000 had been invested with CCLA.

**F17/22 July-September Bank Reconciliations**

RESOLVED

Bank reconciliations for July to September 2022 were approved and would be signed by the Chair as soon as possible.

(Proposed by Cllr Coleman, seconded by Cllr Verdon, all in favour).

**F18/22 Quarter 2 Payments Listing**

The 2022/23 Quarter 2 Payments Listing was reviewed and accepted. The listing would be published on the website to comply with the Transparency Code.

**F19/22 Half Year Budget Position**

The 2022/23 half year budget position was reviewed against the Clerk's report on significant variances (Appendix 1). There were two coding errors and Scribe was due to offer advice on how to rectify these.



**F20/22 Quarter 2 Balances and Earmarked Reserves**

The earmarked reserves balance at 30<sup>th</sup> September 2022 were reviewed against current bank balances. Following correction of the two coding errors in F19/22, the balances

Balances	£315,025
Earmarked reserves	£82,604
Less (approx) running costs Oct-Mar	£105,206
Less (approx) 6 months running costs	<u>£105,206</u>
Variance between balances and identified expenditure	£22,009

**F21/22 Speedwatch equipment funding**

Members considered the request from full Council to identify available budget to cover the cost of funding new Speedwatch equipment in the value of £2,300.

Following debate and consideration of several expected end of year variances, it was

**RESOLVED**

To defer the decision until quarter 4 and consider this matter again at the next meeting on 10<sup>th</sup> January.

(Proposed by Cllr Coleman, seconded by Cllr Verdon, all in favour).

**F22/22 October 2022 Payments**

No payments were presented for approval.

**F23/22 2023/24 Budget**

The following project expenditure was noted which would be put forward to the Budget Workshop on 8<sup>th</sup> November:

- Speedwatch equipment (subject to decision F21/22).
- Neighbourhood Plan review – approx £2,000
- General rise passed on from contractors. Consider a % increase for all.
- King’s coronation celebrations.

**F24/22 Next meeting**

10<sup>th</sup> January 2023.

There being no further business the meeting closed at 8.20pm.

Signed.....

Date.....



<b>APPENDIX 1</b>				
<b>EXPENDITURE</b>				
<u>Code</u>	<u>Description</u>	<u>Budget</u>	<u>Spend</u>	<u>Comment</u>
1030	Office rental	1,500.00	0.00	This was budgeted because we anticipated a further invoice from HCC for Q4 2021/22 and utilities. It is still possible HCC will invoice for
1035	Rates	3,000.00	2,020.95	This budget for the Parish Office was increased to cover increased rates for The Bridewell because Hart was unable to clarify the cost in advance of OPC taking over. The Valuation Office advised on 5th October that OPC will be charged the same as HCC, thus requiring two sets of business rates. Also, Valuation Office amazed no rate relief if applied. In process of challenging with Hart DC.
1050	IT Support & Backup	4,500.00	2,158.35	Note OPC server is failing. May need replacement before year end @ approx £2k.
1055	Postage & consumables	750.00	693.45	More people in office and more projects, some serving refreshments.
1090	Election Expenses	1,500.00	0.00	Vire to EMR at end of year.
2015	Cemetery rates & water	2,200.00	3,443.10	Refer to code 1035. In process of challenging Hart DC why no rate relief is applied on first property.
2040	Play Areas	7,000.00	9,628.38	Read balance with EMR and project code 8015 - Play Area Replacement. Will need to re-code some expenditure at end of year, eg swing replacement Chamberlain Gardens.
2085	Broad Oak maintenance	500.00	0.00	Invoices expected end of financial year.
2090	Odiham Common	1,000.00	0.00	Invoices expected end of financial year.
2105	Toilets - cleaning	5,040.50	2,884.55	Year end overspend expected due to unforeseen rise in charges at start of financial year.
2155	Bridewell electricity	3,700.00	0.00	Managed to sign up to the HCC Laser Agreement. Need to calculate eoy position after receipt of first invoice.
2160	Bridewell gas	4,300.00	0.00	Managed to sign up to the HCC Laser Agreement. Need to calculate eoy position after receipt of first invoice.
2165	Bridewell water	185.00	232.20	Unable to secure promised rates.
2185	Bridewell maintenance	3,250.00	362.50	Expecting to utilise budget during building works.
<b>INCOME</b>				
2500	Chapel Cottage rent	1,050.00	6,300.00	Only one year budget. End of year income could potentially be £11-12k over budget.
2505	Burial fees	12,500.00	2,580.00	Half year position lower than expected but there has been a recent rise in enquiries with several bookings and pending enquiries.
2525	Bridewell tenant's	13,370.00	6,125.00	Utilities charged end of year. Full income expected.
2530	Bridewell general lettings	3,580.00	126.00	Dependant on new toilet building works.
3105	Platinum Jubilee		3,913.50	Read with EMR Platinum Jubilee £2,468.75 = event budget +£6,382.25.
3505	Event sponsorship	1,000.00	0.00	May not achieve.