



**MINUTES OF THE MEETING OF ODIHAM PARISH COUNCIL'S FINANCE COMMITTEE HELD
AT THE OLD SCHOOL, 37 LONDON ROAD, ODIHAM, RG29 1AJ
ON 18th APRIL 2023 AT 7pm**

Present: Cllrs R Coleman (Chair), L Cornall, A McFarlane and P Verdon.
In attendance: Andrea Mann (Parish Clerk) and Bridie Tate (Deputy Clerk).

F76/22 To receive apologies for absence

None.

F77/22 To receive declarations of interests and requests for dispensation relating to any item on the agenda

None.

F78/22 Public Session

There were no members of the public present.

F79/22 Approval of Minutes

RESOLVED

The minutes of the Finance Committee meeting held on 17th January were approved and signed by the Chair (F63/22-F75/22).

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

F80/22 January-March Bank Reconciliations

RESOLVED

- i) Bank reconciliations for January to March 2023 were approved and signed by the Chair.
- ii) It was agreed that Cllr Coleman would check the presented bank reconciliations against the bank statements.

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

F81/22 Quarter 4 Payments Listing

The 2022/23 Quarter 4 Payments Listing was reviewed and accepted. The listing would be published on the website to comply with the Transparency Code.

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

F82/22 Quarter 4 Budget Position

The 2022/23 quarter 4 budget position was reviewed against the Clerk's agenda report detailing significant variances. The following points were noted in addition to the agenda report:

- i) The IT earmarked reserve should be built up over time to a higher level.
- ii) Following Hart's notification of uncontested elections in May, the 2022-23 election budget should be returned to general reserves because the current earmarked reserve was sufficient to cover by-election costs for all 3 wards.
- iii) The Climate Action Plan budget and Increasing Biodiversity earmarked codes would be renamed "Climate, biodiversity and environment".

All other proposed actions were agreed as shown in the agenda report.



F83/22

Earmarked Reserves

The end of year earmarked reserves balances were noted as presented with the agenda minus:

- Further reserves expenditure totalling £1,565 resulting from some of the budget codes not being linked to the reserves expenditure on Scribe.
- The Chapel Cottage deposit return totalling £1,211.

Proposed earmarked reserves from Q1 2023/24 were considered and agreed, as shown in Appendix 1.

F84/22

End of year balances vs earmarked reserves

End of year balances at 31st March 2023 were reviewed as follows

Balances	£209,029.33
Earmarked reserves	£82,303.76
Less (approx) 6 months running costs	<u>£121,280.00</u>
Variance between balances and identified expenditure	£5,445.57

F85/22

Bank Balances and Transfer of Funds

Bank balances and interest rates were considered and it was RESOLVED

To move £50,000 from the Unity Trust account to the CCLA Public Deposit Fund which would be transferred back as and when required to cover payments from the Unity Trust account.

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

F86/22

Progress on Interim Internal Audit report November 2022

Progress on the Internal Auditor's Report was reviewed and noted.

Councillors noted that the new council would be asked to agree a different process for awarding the G Rothery bequest as soon as possible after May.

F87/22

Draft end of year accounts

Noted, as presented with the agenda. The final accounts would be presented to the June full Council meeting.

F88/22

Bank mandate

Members noted that a new bank mandate would need to be agreed in May and at least one new bank signatory would be required.

F89/22

Next meeting

Scheduled 18th July 2023.

There being no further business the meeting closed at 7.49pm.

Signed.....

Date.....

2022-23 End of Year Earmarked Reserves and agreed adjustments for Q1 23-24

	<u>End of year balance</u>	<u>Meeting notes & proposal</u>	<u>New agreed EMR balance</u>
CAPITAL			
Allotment deposits	1,110.00		1,160.00
Chapel Cottage Deposit	0.00	Now re-paid. Deposit for new tenancy is held by McCarthy Holden.	0.00
Buften Field Play Area	2,562.50	No proposed action. Retain for future repairs.	2,562.50
G Rothery bequest	2,762.00	No proposed action.	2,762.00
EARMARKED			
Office rental	2,877.72	Earmarked due to timings of HCC invoicing. Refer to budget code 1030. One year now passed without invoicing. Proposal to move balance to The Bridewell.	0.00
IT support	1,216.40	Refer to main budget code 1050. Should EMR balance be reduced to partly offset overspend in main budget?	1,216.40
Election expenses	3,500.00	Refer to main budget code 1090. Assuming £1,500 is transferring from main budget, the new EMR balance will be £5,000 more than enough to cover an election or by-election of all 3 wards.	3,500.00
Cemetery maintenance	491.35	Proposal to reduce to zero as per Internal Auditor recommendation.	0.00
Amenity equipment repairs	-390.00	Proposal to reduce to zero as per Internal Auditor recommendation.	0.00
Chapel building maintenance	9,085.00	No change proposed due to structural surveyor's recommendation to monitor cracks.	9,085.00
Chapel Cottage maintenance	2,270.85	Refer to main budget codes 2120 and 2500. Proposal to rename EMR to "Chapel Cottage" and revise EMR.	5,440.03
War memorial maintenance	1,116.00	Refer to main budget code 8005.	1,616.00
Play area replacement	8,135.00	Refer to main budget codes 2040 and 7060.	3,855.59
Benches & noticeboards	870.40	No change proposed. Rolling maintenance programme in progress.	1,465.40
Parish Room maintenance	-2,365.00	Proposal to reduce to zero as per Internal Auditor recommendation.	0.00
Grounds maintenance	3,553.50	No change proposed.	3,553.50
Memorial testing	436.00	Committed spend for repair to Garden of Remembrance plaque.	436.00
Revaluation of buildings	725.00	No change proposed.	725.00
Increasing biodiversity	275.10	Refer to main budget code 8025. Proposal to rename with same name as budget code and increase EMR by £1,500. Note some committed spend for hedging whips.	1,775.10

Footpaths improvements	2,000.00	No change proposed. Agreement required to spend towards equipment & green waste disposal for the Conservation Volunteer work group.	2,000.00
Development of sustainable transport	4,670.00	No change proposed. Awaiting official feedback from Hart re EVCP's before reviewing balance.	4,670.00
Supporting the High Street	7,725.97	To be reviewed in line with Strategic Plan.	7,725.97
Tree survey	810.88	Survey completed June 2022 and coded to main budget. Suggest retaining EMR and reducing to £500.	500.00
The Bridewell	15,315.34	Spend committed for new toilet works. Other pending works - repair to north facing wall (with expenditure over grant level), hanging curtain and painting patch repairs.	22,693.06
Community grants	2,395.00	Note expenditure committed for new Speedwatch equipment. First item ordered now not available. Research is ongoing.	2,395.00
Platinum Jubilee	2,468.75	Refer to code 3105. Proposal to zero EMR to help offset forecasted overspend on Coronation events.	0.00
Public toilets	5,000.00	No change proposed.	5,000.00
Floral displays	800.00	Spend committed, to be paid in month 1 23-24.	800.00
Professional costs	0.00	Refer to budget code 1075. Proposal to start EMR to cover committed spend for updating branding.	2,400.00
RAF gifts	0.00	Earmark 22-23 underspend.	1,300.00
	79,417.76		88,636.55