



**MINUTES OF THE MEETING OF ODIHAM PARISH COUNCIL'S FINANCE COMMITTEE HELD
AT THE BRIDEWELL, THE BURY, ODIHAM, HAMPSHIRE, RG29 1NB
ON 17th OCTOBER 2023 AT 9.05pm**

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

F13/23 To receive apologies for absence
None.

F14/23 To receive declarations of interests and requests for dispensation relating to any item on the agenda
None.

F15/23 Public Session
There were no members of the public present.

F16/23 Approval of Minutes
RESOLVED
The minutes of the Finance Committee meeting held on 18th July were approved and signed by the Chair (F01/23-F12/23).

F17/23 July-September 2023 Bank Reconciliations
RESOLVED
i) Bank reconciliations for July to September 2023 were approved and signed by the Chair.
ii) It was agreed that Cllr Tyler would check the presented bank reconciliations against the bank statements.

F18/23 Quarter 2 2023 Payments Listing
The 2023/24 quarter 2 Payments Listing was reviewed and accepted. The listing would be published on the website to comply with the Transparency Code.

F19/23 Quarter 2 2023 Budget Position
The 2023/24 quarter 2 budget position was reviewed and accepted.

F20/23 Earmarked Reserves
The position of the earmarked reserves at the end of the 2023/24 quarter 2 were noted. Councillors noted there was an opportunity to consider reducing the Supporting the High Street earmarked reserve and vire funds to other priority areas – this would be considered during the budget workshop.

F21/23 Net balances
Balances at 30th September 2023 were reviewed as follows:

CCLA	£78,038.12
Hampshire Trust Bank	£50,500.00
Lloyds 30 days' notice account	£3,545.45
Unity Trust	£127,005.18
Lloyds Treasurer's Account	<u>£46,855.63</u>
	£305,944.38



F22/23

Banks and investments

- i) Investments and returns were reviewed, as presented with the agenda.
- ii) Members noted a previous resolution to move £50,000 from the Unity Trust account to the CCLA Public Deposit Fund had still not taken place due to agreed investment nearing the end of the financial year when the remaining precept was low. It was agreed to review the position again at the end of quarter 3.
- iii) Members agreed that no movement of funds was necessary.

F23/23

Stripe Payments

The Clerk's agenda report was reviewed. The report explained that the Stripe online payment facility was automatically applied to all of OPC's sales invoices. This simplified the finance admin because receipts were automatically reconciled against the invoice but it did result in a reduction in income due to the Stripe fees.

Following discussion, it was agreed to retain the Stripe facility on all sales invoices apart from The Bridewell tenants' rental. The fees would be taken into consideration when next reviewing the allotment and cemetery fees.

F24/23

Banking Permissions

It was agreed to add the Deputy Clerk as an admin on the Unity Trust account.

F25/23

Next meeting

16th January 2024.

There being no further business the meeting closed at 9.40pm.

Signed..... **Date**.....