



**MINUTES OF THE MEETING OF ODIHAM PARISH COUNCIL'S FINANCE COMMITTEE HELD  
AT THE BRIDEWELL, THE BURY, ODIHAM, HAMPSHIRE, RG29 1NB  
ON 16<sup>th</sup> JANUARY 2024 AT 7.15pm**

Present: Cllrs H Tyler (Chair), L Cornall, C Greensides, A McFarlane and P Verdon.  
In attendance: Andrea Mann (Parish Clerk), Bridie Tate (Deputy Clerk) and one member of the public.

**F26/23 To receive apologies for absence**  
None.

**F27/23 To receive declarations of interests and requests for dispensation relating to any item on the agenda**  
None.

**F28/23 Public Session**  
None.

**F29/23 Approval of Minutes**  
RESOLVED  
The minutes of the Finance Committee meeting held on 17<sup>th</sup> October were approved and signed by the Chair (F13/23-F25/23).  
(Proposed by Cllr McFarlane, seconded by Cllr Cornall, all in favour).

**F30/23 October-December 2023 Bank Reconciliations**  
RESOLVED  
i) Bank reconciliations for October to December 2023 were approved.  
ii) It was agreed that Cllr Tyler would check the presented bank reconciliations against the bank statements.  
(Proposed by Cllr Tyler, seconded by Cllr Verdon, all in favour).

**F31/23 Quarter 3 2023/24 Payments Listing**  
RESOLVED  
The 2023/24 quarter 3 Payments Listing was reviewed and accepted with no coding adjustments. The listing would be published on the website to comply with the Transparency Code.  
(Proposed by Cllr Tyler, seconded by Cllr McFarlane, all in favour).

**F32/23 Quarter 3 2023/24 Budget Position**  
The 2023/24 quarter 3 budget position was reviewed with the Clerk's report of significant variances.

RESOLVED  
i) To continue investigating the toilet cleaning contracts.  
ii) To review income and expenditure for building assets.  
iii) To research and review the street lighting costs.  
(Proposed by Cllr Tyler, seconded by Cllr McFarlane, all in favour).

**F33/23 Earmarked Reserves**  
The position of the earmarked reserves at the end of the 2023/24 quarter 3 were noted. Members note previous minutes which noted there was an opportunity to



consider reducing the Supporting the High Street earmarked reserve and vire funds to other priority areas. It was agreed to defer any recommendation. No further changes were proposed.

**F34/23 Bank balances, investments and reserves**

RESOLVED

Balances at 31<sup>st</sup> December 2023 were recorded as follows:

CCLA	£125,916.42
Hampshire Trust Bank	£50,500.00
Lloyds 30 days' notice account	£3,556.68
Unity Trust	£67,161.51
Lloyds Treasurer's Account	<u>£0.63</u>
	£246,247.94

A review of investments was carried out with no proposed changes.

**F35/23 2024/25 budget and precept**

RESOLVED

The draft budget and precept figures presented with the agenda were reviewed. Following discussion, it was

RESOLVED

- i) To ask the Amenities Committee to prioritise play equipment to ensure the play area repairs & maintenance budget stays within budget, noting this may lead to equipment being taken out of use.
- ii) To review the properties in OPC's asset portfolio at the February full council meeting.

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

**F36/23 Internal Audit Report and Asset Register**

- i) Members noted the matters arising on the Internal Auditor's interim report had been actioned.
- ii) The Clerk reported that the annual review of the asset register would be presented to full Council in February and asked for clarification on the way the Council would like to show the value of building assets.

Concerns were raised on the lack of insurance cover for the Chapel buildings and the Clerk was asked to research other insurance providers for these assets.

RESOLVED

To seek re-valuation figures for OPC's building assets and show this figure as the asset value on the Asset Register.

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

**F37/23 Next meeting**

16<sup>th</sup> April 2024.

There being no further business the meeting closed at 7.55pm.

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