



**MINUTES OF THE MEETING OF ODIHAM PARISH COUNCIL'S FINANCE COMMITTEE HELD
AT THE BRIDEWELL, THE BURY, ODIHAM, HAMPSHIRE, RG29 1NB
ON 16th JULY 2024 AT 9pm**

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

F1/24 To receive apologies for absence

None.

F2/24 To receive declarations of interests and requests for dispensation relating to any item on the agenda

None.

F3/24 Public Session

None.

F4/24 Approval of Minutes

The minutes of the Finance Committee meeting held on 16th April 2024 (F38/23-F54/23) were agreed as a true record of the meeting and signed by the Chair. (Proposed by Cllr Tyler, seconded by Cllr Verdon, all in favour).

F5/24 April-June 2024 Bank Reconciliations

- i) Bank reconciliations for April to June 2024 were approved and signed by the Committee Chair.
 - ii) It was agreed that Cllr Tyler would go to the office to check the presented bank reconciliations against the bank statements.
- (Proposed by Cllr Verdon, seconded by Cllr Cornall, all in favour).

F6/24 Quarter 1 2024 Payments Listing

The 2024/25 Quarter 1 Payments Listing was reviewed and agreed. (Proposed by Cllr Tyler, seconded by Cllr Verdon, all in favour).

F7/24 Quarter 1 2024 Budget Position

The 2024/25 budget position to 30th June was reviewed, as presented with the agenda. No concerns were recorded.

F8/24 Earmarked Reserves

The earmarked reserves balance at 30th June was reviewed, as presented with the agenda. No adjustments were requested but Members noted the cost of potential professional fees to support the council should an application for a large scale development in the Parish be submitted. It was agreed to keep a watching brief on the matter.

F9/24 Balances and Reserves

Balance balances at 30th June were reviewed against the level of reserves, as presented with the agenda. The Clerk reported that the estimated level of general reserves was equivalent of just 3.48 months' running costs, lower than the 6 months agreed in OPC's reserves policy. It was noted that the calculation was approximate and didn't take into account where budget codes had been fully spent during the first quarter. Members agreed to review the position again at the next meeting.



F10/24

Banks and investments

RESOLVED

Balances at 30th June 2024 were recorded as follows:

CCLA	£164,306.15
Hampshire Trust Bank	£52,414.50
Lloyds 30 days' notice account	£3.17
Unity Trust	£54,197.47
Lloyds Treasurer's Account	<u>£106.63</u>
	£271,027.92

It was further agreed that £30,000 should be transferred from the CCLA to Unity Trust Bank and the redemption form was signed by account signatories.

F11/24

Next meeting 15th October 2024

There being no further business the meeting closed at 9.42pm.

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