

MINUTES of the Finance Committee of Melksham Without Parish Council held on Monday 18th May 2020 at 1 Swift Way, Bowerhill, Melksham at 7.00p.m.

(DUE TO THE ON-GOING COVID 19 PUBLIC HEALTH CRISIS THIS MEETING WAS HELD REMOTELY IN ORDER TO INFORM THE CLERK/OFFICERS TO ACT UNDER DELEGATED POWERS)

Present: Cllrs. Richard Wood (Chairman), John Glover (Vice Chair and committee Chair) Alan Baines, Paul Taylor, Paul Carter, Nick Holder & Stuart Wood.

Officers: Teresa Strange (Clerk) & Marianne Rossi (Finance & Amenities Officer)

Housekeeping: Cllr Glover welcomed all to the meeting.

509/19 Apologies

None

510/19 Declarations of Interest

None

511/19 Dispensation Requests for this Meeting

None.

512/19 Asset Management

a) To review Asset Register as of 31st March 2020 and agree value for year end accounts:

The committee reviewed the asset register for 2019/20. At 31st March 2019 the asset value was £278,134. During 2019/20 there were disposals of assets valuing £710 and new assets totalling £18,335 which gave a total asset value of £295,759 at 31st March 2020. A full asset register is held by the parish council, which gives details of all the assets and the changes during the financial year. It also shows the insurance value of each item, as different from its asset value which is shown at its purchase price in line with statutory guidance. The assets were insured at a value of £1,426,624 from 1st June 2019 to 31st May 2020.

Recommendation: The council approve the Asset Value for the financial year ending 31st March 2020 at £295,759.

b) To consider quotation for adding Asset Management module to Rialtas:

The members reviewed the quotation for adding an Asset Management module to their existing Rialtas accounting software. The cost of this would be £414 which includes the installation of the software and the 1st year's annual support and maintenance. There is an additional cost of £35 per hour for online training and an annual support cost of £119. It was felt by members that now would be the time to move to a software package as the asset register now has over 200-line items on a spreadsheet.

Recommendation: The Parish Council purchase the Asset Inventory Management Software as an add on to their existing Rialtas Accountancy package at a cost of £484 which includes the 1st year's annual support cost and 2 hours online staff training.

513/19 Insurance 2020/21

**a) To receive feedback from Insurance Broker review meeting held remotely
3rd April**

The Clerk reported that herself, Councillor Baines and the Finance & Amenities Officer had attended a remote meeting with the insurance broker, she explained that this meeting was a health check on the council, its assets and its activities. Councillor Baines felt that the meeting was useful as any questions that were raised were able to be answered by the insurance broker.

b) Insurance cover for year commencing 1st June 2020

The members reviewed the policy schedule; Councillor Glover explained that the excess for any claim that the council may make for items was £400, so any individual item below that value would not be worth insuring. It was explained however that although some items such as an office chair may not individually be covered the overall office contents need to be covered in case of a fire. The Clerk reported that the insurance schedule listed property insured at a value of £1,495,629.32 which was less cover than what the asset register listed which currently stood at £1,498,521.01.

The Clerk advised that she had looked at the difference between the policy schedule and the asset register and there was a £2,891.69 difference which included additional benches that had been purchased this year. The Clerk explained that she had conducted a short analysis of items such as benches and bins that were individually under the value of £400, which the council may consider not insuring, due to the excess amount for those items if they were damaged. This came to a total of around £21,195, she advised that if the council did not insure those items there would be around a £50 saving on the insurance premium. This is due to the way the insurance works, as they do not work out the precise amount on individual items but instead use price bands.

The Clerk advised that although the council may not wish to insure individual items such as benches and bins, there are some areas in the parish such as Shaw Playing fields and the Bowerhill Sports Field that have more than one item. It was considered that if someone were for example, to vandalise a bench in those areas, they would

most likely vandalise them all. The Clerk advised that after speaking to the insurance broker the council could consider not insuring items that are isolated, such as benches on the side of the road but where these items are in the same area, members should consider insuring them. Councillor Glover felt that where items are in close proximity to each other it would be more appropriate to insure them whereas items that are isolated should not be insured.

The Clerk advised that when the asset register is transferred onto the new software package, officers could then add a field to identify which items were isolated and which items were in the same area so that it can easily be identified which items should be insured.

c) To consider 3 x quotations received for insurance cover, review broker's recommendation and appoint provider

The council had received 3 quotations which were sought by the council's insurance broker, Came and Company. Councillor Glover explained that the council's current insurance is AXA and one of the quotes received was Pen Underwriting Ltd which is the new name for the broker who use AXA as their insurance provider. Councillor Baines explained that compared to the other 2 quotes provided, Pen Underwriting Ltd via AXA has better cover which includes "rradar" free HR and Legal advice to the council. The following quotes were received:

- Pen Underwriting Ltd via AXA £7,053.55
- Hiscox £7,502.43
- Ecclesiastical £7,567.74

Resolved: The Parish Council instruct Came & Co to proceed with the insurance cover from Pen Underwriting Limited via AXA at £7,053.55 for the year commencing 1st June 2020.

d) To consider entering into new long term agreement

Councillor Glover explained that there are no discounts if the council were to enter into a new 3 year long term agreement, however it will ensure that there is no annual premium increase apart from the price of inflation, as long as the council do not make any claims during the cover period.

Resolved: The Parish Council enter into a new long-term agreement with Pen Underwriting Ltd.

e) Insurance Cover Payment Authorisation

The Finance Committee has delegated powers to approve and pay for Insurance Cover as this must be paid in time for the cover to start by 1st June 2020. The Clerk advised that there were two quotes one for the parish insurance of £7,053.55 and the other for cyber security of £319.20. It was explained that the council agreed to add cyber insurance to their policy last year and members felt that this was worthwhile cover to have, it was noted that the cost of this was the same premium as last year.

Resolved 1: The Council add cyber insurance to their policy at a cost of £319.20

Resolved 2: The Council pay Came & Company, the Parish Council's Insurance Broker, £7,372.75 for insurance cover from Pen Underwriting Limited for the period 1st June 2020 to 31st May 2021.

514/19 Covid-19 finance aspects:

a) To note that precepting authorities are not eligible for Government small business grants

Members noted that the council is not eligible for Government small business grants.

b) Business rates for Bowerhill Sports Field and Pavilion

The committee noted that the business rates for the Bowerhill Sports Field and Pavilion were £0 for 2020/21, due to standard (non covid) small business rates relief.

c) Research into Government announcement of funding for local authorities

Members noted the publication from Robert Jenrick MP regarding extra funding for lower tier councils during the covid-19 crisis. Members acknowledged that apart from losing a small amount of income from the Bowerhill Sports Field there has only been minimal losses to the council during the crises and that they should take no further action.

d) Options for Government funding for self-isolating staff

The Clerk explained that the Parish Caretaker is currently self-isolating at home and statutory sick pay can be claimed back for two weeks. It was explained that due to the council being a precepting authority they are expected to have budgeted for staff salaries so are unable to furlough any staff.

e) Financial implications of current Covid-19 situation and any future actions required

Councillor Glover advised that the Allotment Warden was currently covering for the Caretaker while he was self-isolating and there would be a small cost implication due to the extra hours. The Clerk reported that as the play areas are still closed the Allotment Warden is only currently checking that they are still locked and not doing a full inspection. She advised that this may change in the future if the council re open their play areas before the Caretaker is able to return. The estimated cost for the Allotment Warden additional hours is around £100 per month. The lost income for the sports field and pavilion is estimated to be £460.

Meeting closed at 7.36 pm

Chairman.....

Approved at Full Council on 27 July 2020