

MINUTES OF THE FINANCE COMMITTEE

Minutes of the finance committee of Theale Parish Council held at the Pavilion on Thursday 8th July 2021 at 7:30pm

Members present: Cllrs S Coker, R Gallop & I Hopcroft

Clerk: P Manley

Meeting started 7:30pm.

FIN/1/21/22 To receive apologies for absence and declarations of interest

Apologies for absence were received from Cllrs Cox and Richardson.

No declarations of interest.

FIN/2/21/22 To receive bank reconciliations at the end of the first financial quarter

Cllr Hopcroft signed the bank reconciliations and statements to attest their correspondence.

FIN/3/21/22 To receive an income and expenditure statement and trial balance for the first financial quarter

Members raised no significant questions and were satisfied with the current financial state.

FIN/4/21/22 To award the parish council's insurance contract for 2021–4

Members discussed the three quotations received from Zurich, BHIB and Came & Company. Annual premiums for a three-year contract ranged from £1,497 to £1,958. The quotation from BHIB included a three-year licence for Parish Online, worth £450.

Proposed by Cllr Coker and seconded by Cllr Gallop, it was

RESOLVED to request that BHIB increase the limit of indemnity for their fidelity guarantee from £150,000 to £250,000 (as the current policy), as long as the resulting increased premium is still less than that of the other quotations.

Whether this request is accepted or not, it was further

RESOLVED to accept the quotation from BHIB Councils Insurance for a three-year contract and policy from Aviva Insurance at a total premium of £1,496.68, but mindful that this figure will likely increase if the request is accepted.

Meeting ended 8:10pm.

[Post meeting note – The clerk has received confirmation that the policy from Aviva can be revised with the requested change above at an extra £10.34 per year, making a total annual premium of £1,507.02. This has been accepted. Contract to start on 1st August 2021.]

Signed _____ Dated _____