

Agenda notes

Finance committee | Thursday 8th July 2021

2 Quarterly financial update

2.1 See separate documents.

3 Insurance comparison

3.1 The council has received three quotations for insurance cover. The existing contract with Zurich ends on 31st July.

3.2 Premiums from all three insurers are significantly higher than currently due to high reserves and added assets.

3.3 I provide a summary of the limits of various indemnities, and premiums for each insurer (but please don't rely on this):

	Zurich	BHIB	Came & Company
Indemnities (selection)			
Public liability	12,000,000	10,000,000	10,000,000
Employers' liability	10,000,000	10,000,000	10,000,000
Products' liability		10,000,000	<i>see Public liability</i>
Business interruption	10,000	10,000	0
Libel & slander	250,000	250,000	
Hirers' liability	2,000,000	2,500,000	5,000,000
Fidelity guarantee	250,000	150,000	300,000
Officials' (trustees) indemnity		500,000	500,000
Legal expenses	200,000	250,000	100,000
Annual premiums			
1 year	2,049	1,572	1,862
3 years	1,958	1,497	1,819
5 years	1,868	—	—

3.4 BHIB includes a free licence for [Parish Online](#), a digital mapping resource for parish councils.

Summary Income & Expenditure by Budget Heading 01/07/2021

Cost Centre Report

		Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
101 Administration	Income	65,745	131,329	65,585			50.1%
	Expenditure	15,003	71,625	56,622		56,622	20.9%
	Net Income over Expenditure	<u>50,741</u>	<u>59,704</u>	<u>8,963</u>			
	less Transfer to EMR	0					
	Movement to/(from) Gen Reserve	<u>50,741</u>					
102 John Cumber Hall	Income	180	0	(180)			0.0%
	Expenditure	1,445	7,150	5,705		5,705	20.2%
	Movement to/(from) Gen Reserve	<u>(1,265)</u>					
103 Capital	Expenditure	1,920	40,500	38,580		38,580	4.7%
201 Environment	Expenditure	10,558	33,724	23,166		23,166	31.3%
301 Pavilion	Income	6,596	1,000	(5,596)			659.6%
	Expenditure	3,563	18,129	14,566		14,566	19.7%
	Movement to/(from) Gen Reserve	<u>3,032</u>					
	Grand Totals:- Income	72,520	132,329	59,809			54.8%
	Expenditure	32,490	171,128	138,638	0	138,638	19.0%
	Net Income over Expenditure	<u>40,030</u>	<u>(38,799)</u>	<u>(78,829)</u>			
	less Transfer to EMR	0					
	Movement to/(from) Gen Reserve	<u>40,030</u>					

Trial Balance for Current Year

Trial Balance by Cost Centre

	<u>A/c Code</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
	100	Debtors		855.04
	105	VAT Control A/c	2,813.74	
	205	Unity Trust current account	291,715.58	
	206	Unity Trust savings account	501.33	
	310	General Reserves		103,826.16
	320	EMR adult gym		21,000.00
	321	EMR car park maintenance		3,000.00
	324	EMR floodlight project		16,500.00
	328	EMR play equipment		10,000.00
	329	EMR natural world		1,000.00
	331	EMR bequest		20,000.00
	332	EMR capital receipt (lease)		75,000.00
	510	Accruals		2,000.00
	511	PAYE/NI control account		679.26
	513	Superannuation control account		802.87
	560	Hall Hire Deposits		337.00
	Total :-	Balance Sheet & Non Centre A/cs	295,030.65	255,000.33
101 Administration	1076	Precept		65,664.50
	1082	Income - Xmas Lights Event		80.00
	4000	Salaries - council admin	9,753.75	
	4001	Payroll costs	107.75	
	4005	Staff Expenses	3.90	
	4016	Audit	500.00	
	4019	Bank charges	64.05	
	4020	Contingency	3.00	
	4025	Subscriptions	686.96	
	4040	Grants	100.00	
	4042	WBC Libraries	2,842.00	
	4057	IT Support	147.00	
	4058	Software Charges	155.97	
	4059	Office Equipment	24.99	
	4062	Photocopying	343.49	
	4063	Stationery	62.50	
	4064	Website	65.00	
	4065	Broadband & telephone	72.88	
	4250	Key cutting	70.22	
	Total :-	101 Administration	15,003.46	65,744.50

Trial Balance for Current Year

Trial Balance by Cost Centre

	<u>A/c Code</u>	<u>Account Name</u>	<u>Debit</u>	<u>Credit</u>
102 John Cumber Hall	1080	Miscellaneous Income		180.00
	4090	Salaries - JCH admin	764.43	
	4091	Salaries - JCH cleaner	680.16	
Total :-	102	John Cumber Hall	1,444.59	180.00
103 Capital	4078	Pavilion Refurb	1,920.00	
Total :-	103	Capital	1,920.00	0.00
201 Environment	4079	CCTV	91.17	
	4082	Natural World	890.40	
	4120	Grounds Maintenance	1,778.10	
	4202	Rent	1,688.00	
	4205	Tree management	915.00	
	4210	Litterbin Provision	371.88	
	4211	Litterbin Main/Picking	1,718.57	
	4221	Rec safety inspections	476.50	
	4230	Street Lighting	75.67	
	4231	Street Lights Repairs	54.59	
	4232	Christmas Lighting	2,397.55	
	4233	Flood Lighting	38.21	
	4235	Seat Provision	62.53	
Total :-	201	Environment	10,558.17	0.00
301 Pavilion	1001	Income - Peter Gooch		27.00
	1004	Income - Senior Football		442.50
	1080	Miscellaneous Income		6,126.00
	4101	Salaries - Pavilion cleaner	1,190.28	
	4103	Cleaning Products - council	87.73	
	4104	Hygiene services	115.68	
	4111	Electricity - Pavilion	224.33	
	4121	Gas Maintenance	270.00	
	4131	Repairs & Maintenance	1,305.00	
	4132	Water - Pavilion	112.49	
	4251	Defibrillator	257.95	
Total :-	301	Pavilion	3,563.46	6,595.50
Trial Balance Total :			327,520.33	327,520.33
Difference :			0.00	