

Minutes of the Finance & Staffing Committee
held on Thursday 11 May 2023 at 6.30pm

Present: Cllr Ellwood, Cllr Irven, Cllr Murphy, (Chair), Cllr Westcott and Cllr Whetlor

In attendance: Sarah Reed, Town Clerk,

23/87C To elect a Chair of the Committee:

Cllr Whetlor proposed that **'Cllr Murphy is elected as Chair'**. Seconded by Cllr Westcott. Carried.

Cllr Murphy was elected Chair of the Committee for the 2023-24 period.

23/88C To Receive Apologies for Absence: (LGA 1972, section 85 (1))

As Chair Cllr Murphy proposed that **'the apologies given by Cllr Campbell are accepted'**. Seconded by Cllr Whetlor. Carried.

23/89C To receive any Declaration of Interests under Watchet Town Council's Code of Conduct (adopted on 9 July 2012) issued in accordance with the Localism Act 2011 and the Relevant Authorities (Disclosable Pecuniary Interests) Regulations 2012 SI No: 1464 – **None at this point**

23/90C To confirm and sign the Minutes of the meeting held on 24 April 2023- *circulated to members prior meeting via Appendix 1-* (LGA 1972, Sch 12 Para 41) - Cllr Murphy proposed that **'the minutes of the meeting held on 24 April 2023 are approved as a true and accurate record'**. Seconded by Cllr Irven. Carried with 4 votes for and 1 abstention.

23/91C Financial Matters:

- (i) Once per quarter, the Chair of the Committee shall be appointed to verify bank reconciliations for all accounts produced by the RFO, the contents to be noted by this Committee, as per regulation 2.2 – Noted.
- (ii) All payments above £500.00 and below £5000.00 are itemised and reported to this Committee, as per regulation 4.1 – Noted and signed off by the Chair.
- (iii) All payments issued for payment outside of Full Council Meetings, shall be reported to this Committee, as per regulation 6.6 – Noted and signed off by the Chair.
- (iv) To approve the insurance premium for 2023-24 – circulated via **Appendix 2** – the Clerk presented the following report and costings:

	Cover for 2022-23	Renewal Quote 2023-24	Percentage difference
Commercial Combined	£7,348.58	£8,354.68	13.7% increase
Fleet rated Commercial Motor (tractor and 2 EV's)	£1,821.48	£1,727.40	-5.2% decrease
PA and business travel	£437.68	£437.69	0%
TOTAL	£9,607.74	£10,519.77	9.5% increase

The renewal has been designed after two meetings with the broker by the Clerk and completing a fact finder questionnaire. Amendments have been made to include extra staff members, extra grounds equipment and play equipment, which has pushed the premium up slightly.

A question has been asked about the PA and business travel and the response is below:

It is purely Personal Accident cover for the Council Staff and Councillors, under previous Insurers it was included under the main policy, unfortunately Aviva cannot so we have to offer a separate policy. It isn't compulsory but recommended as protects the Council in the event of anyone having an accident and provides financial assistance.



The attached notes circulated to members, offer a 5% rating escalator if a 3-year agreement is approved. A question has been asked about the 5% rating escalator and how a 3-year agreement will benefit the Council, and the response is below:

No one can predict what insurance rates will be in the next few years so it gives a security for future planning to know where the rates will be, i.e. increase by 5 % Index linking is separate to this which has had a large effect this year and any changes you make, in particular wages, income, additional assets etc will affect the premium but the guarantee is that the rates themselves, i.e., method of calculation do not exceed the 5 %. There is also a claims ratio involved which will mean that subject to the type of claim and amount it does not necessarily affect the rate which without the agreement it.

The Clerk is assured all areas are insured and would recommend approving the premium which is slightly over budget and is effective from the 1 June 2023 and approving a 3-year contract with WPS – James Hallum, who continue to provide a competitive and excellent service.

Precept allocation for 2023-24 = £10,500.00

Renewal Quote for 2023-24 = £10,519.77
£ -19.77

Cllr Irven proposed that ***'the insurance premium for 2023-24 at a cost of £10,519.77 is approved together with an agreement of a 3-year contract with the Insurance providers'***. Seconded by Cllr Murphy. Carried.

There was a brief discussion about separate corporate cover as a corporate body raised by Cllr Murphy. The Clerk responded that this was covered under Corporate Liability at an indemnity limit of £250k but would raise the question about separate cover. Cllr Murphy proposed that ***'the Clerk is to enquire about separate corporate cover and if it is required has delegation to proceed even if this is over budget'***. Seconded by Cllr Irven. Carried.

23/92C Appointment of Committees:

(i) Personnel Committee – to appoint 1 member to join the Chair of Committee and Chair of Council. Cllr Murphy proposed that ***'Cllr Irven is appointed'***. Seconded by Cllr Ellwood. Carried with 3 votes for and 2 abstentions.

(ii) Assets Committee – to appoint 1 member to join the Chair of Committee.

Cllr Whetlor proposed that ***'Cllr Irven is appointed'***. Seconded by Cllr Westcott. Carried with 4 votes for and 1 abstention.

23/93C Matters for the next meeting – no discussion or decisions made

- Liaise with the Clerk

Meeting closed at 6.51pm

Signed.....



Date.....

19 June 2023