

# ASTON, COTE, SHIFFORD & CHIMNEY PARISH COUNCIL

## CLERK'S BRIEFING NOTES

### PARISH COUNCIL MEETING ON 5 MAY 2016

---

*Page*      *Contents*

2	Correspondence sent since last meeting
3 - 4	Insurance renewal 2016 (Agenda Item 12a)
5	Financial Matters: Cash balances at 30 April 2016 (Agenda Item 16a)
6	Financial Matters: Bank reconciliations at 31 March 2016 (Agenda Item 16b)
7 - 9	Financial Matters: Receipts & Payments account for the year ended 31 March 2016 (Agenda Item 16c)

**Correspondence sent since 7 April 2016**

- a) Letter to Aston & Cote Community Trust containing playground maintenance grant
- b) Letter to OCC about proposal to nominate OCC sites for development to WODC
- c) Letter to WODC about OCC's nomination of OCC owned sites for development in Aston

**ASTON, COTE, SHIFFORD & CHIMNEY PARISH COUNCIL  
INSURANCE RENEWAL 2016**

1. The Parish Council's insurance is currently with Aon (underwritten by Maven Underwriting).
2. The insurance period runs from 1 June.
3. A renewal notice has been received from Aon. The quoted premium is £411.86, a reduction of £22.17 compared to the prior year.
4. The Clerk requested a quotation from one other insurer; Zurich. Zurich has not yet supplied the quotation but it should be available for consideration at the meeting. The other main operator in the council insurance sector is the broker Came & Company (through whom the Parish Council obtained insurance for one year in 2012). Given that Came & Company advised that if they were to provide a quotation, this would not be below £700 in 2015, the Clerk did not consider it worthwhile approaching them again this year.
5. The insured levels for parish council assets incorporated in Aon's standard quotation incorporate a fixed block cover which is substantially higher than the Parish Council requires. There is not an option to reduce the block cover. The block cover does mean that if the Parish Council were to replace/increase the assets held, there would be no increase in the insurance cost, as the new assets would be covered by the block cover.
6. Aon offers a reduced premium if the Parish Council were to elect to enter into a long term agreement. Savings of 5% are offered for entering into a three year agreement. The reduced premium for 2016/17 would be £392.70. If the Parish Council were to enter into this agreement, the Council would be tied to Aon and would have to accept any future premium increases imposed. The Parish Council would also not be able to take advantage of a lower rate offered by a competitor. It is worth noting that the Parish Council has found Aon to offer the most competitive rate of insurance for at 8 out of the 9 prior years.

7. **Insured Details**

<b>Insured Item</b>	<b>Sum Insured - Aon</b>	<b>Sum Insured – Zurich (2015 levels)</b>
<i>Mandatory covers:</i>		
Public Liability	£10 million	£12 million
Employers Liability	£10 million	£10 million
Money	Varies by type	Varies by type
Fidelity Guarantee	£250,000	£250,000
<i>Optional Covers</i>		
Property Damage: Cote Road Noticeboard 2 bus shelters 5 benches War Memorial	Block street furniture cover: £72,000 £56,317	£1,337 £9,549 £3,714 £48,339
Officials' Indemnity	£500,000	£12 million
Legal expenses	£250,000	£100,000
Libel & Slander	£250,000	£250,000
Personal Accident	£100,000	£50,000
Property damage excess	£125	£100

8. **Recommendation**

- 8.1. That the Parish Council reviews and considers the insurance renewal and decides whether the level of cover remains appropriate to the Parish Council's needs.
- 8.2. That the Parish Council decides which quotation to accept.
- 8.3. If the Parish Council resolves to place the insurance with Aon, that the Parish Council decides whether to enter into a three year agreement with them.

Prepared by Helen Sandhu, Clerk & RFO  
27 April 2016

**Financial Matters****1. Cash Balances**

	£
<i>SANTANDER CURRENT ACCOUNT</i>	
Balance at 31 March 2016	NIL
Transactions in month – Interest from Nationwide	(78.19)
<b>Balance at 30 April 2016</b>	<b><u>78.19</u></b>
 <i>UNITY TRUST CURRENT ACCOUNT</i>	
Balance at 31 March 2016	7,754.83
Receipts in month – VAT refund, 1 <sup>st</sup> half of precept for 2016/17	13,610.17
April payments	(1,477.06)
<b>Balance at 30 April 2016</b>	<b><u>19,887.94</u></b>
 <i>NATIONWIDE DEPOSIT ACCOUNT</i>	
Balance at 31 March 2016	27,980.00
Transactions in month	NIL
<b>Balance at 30 April 2016</b>	<b><u>£27,980.00</u></b>
 <i>SANTANDER BUSINESS DEPOSIT ACCOUNT</i>	
Balance at 31 March 2016	533.43
Transactions in March: interest received	0.20
<b>Balance at 30 April 2016</b>	<b><u>£533.63</u></b>
 <b>TOTAL CASH HOLDING AT 30 APRIL 2016</b>	 <b><u>£48,479.76</u></b>

**Financial Matters**

**2. Bank Reconciliations at 31 March 2016**

SANTANDER CURRENT ACCOUNT

	£
Bank Statement Balance at 31 March	78.19
Reconciling items NONE	NIL
Cash Book Balance at 31 March	<u>78.19</u>

UNITY TRUST CURRENT ACCOUNT

	£
Bank Statement Balance at 31 March	7,754.83
Reconciling items NONE	NIL
Cash Book Balance at 31 March	<u>7,754.83</u>

SANTANDER DEPOSIT ACCOUNT

	£
Bank Statement Balance at 31 March	533.43
Reconciling items NONE	NIL
Cash Book Balance at 31 March	<u>533.43</u>

NATIONWIDE DEPOSIT ACCOUNT

	£
Bank Statement Balance at 31 March	27,980.00
Reconciling Items NONE	NIL
Cash Book Balance at 31 March	<u>27,980.00</u>

**ASTON, COTE, SHIFFORD & CHIMNEY PARISH COUNCIL  
RECEIPTS & PAYMENTS ACCOUNT YEAR ENDED 31 MARCH 2016**

**1. Overview**

- 1.1. The Parish Council had receipts in the year of £26,196, £64 higher than budget due to a greater amount of interest earned than budget.
- 1.2. There were payments in the year of £13,775 compared to the budget of £24,282. The reasons for the savings against budget are listed in section 2.
- 1.3. The Parish Council had a surplus for the year of £12,421 compared to the expected budget surplus of £1,850.

**2. Actual Payments compared to Budget Payments**

- 2.1. As noted in 1.2, actual payments in the year of £13,775 were £10,507 below budget. The main reasons for the difference are listed below:

2.2.

<b>Payment category</b>	<b>Variance to budget</b>	<b>Reason</b>
Contingency	Saving of £5,000	The budget always incorporates the agreed contingency amount to accommodate unexpected expenditure. The contingency was not required during this year.
Audit	Saving of £100	The prior year accounts met the levels required for a lower category of audit fee
Chairman's allowance	Saving of £100	There was no call on this payment category during the year
Grass cutting – verges & war memorial	Saving of £2,842	The budget allows for 14 cuts a year. Only 7 cuts were invoiced during the year. A payment of £534 relating to the prior year was written back in the accounts this year as the information required from WODC to release the payment has never been supplied. The write back reduces this year's cost.
Grants (statutory)	Excess of £345	Actual costs included a payment of £420 to the Community Trust for expenditure at the Village Hall which was not included in the original budget. This is offset by a lower grant paid to Historic Chapels Trust as the grass cutting costs were lower than budgeted.
Training & Travel	Saving of £183	The budget includes a general sum of £220 to facilitate training and travel which is not known of in detail before the start of the year. During the year there was very little call on this budget.
Clock Maintenance	Saving of £202	The budget covers the cost of an unplanned maintenance call out which has often arisen in historic years. There was no unplanned call out this year.
Repairs	Saving of £232	The budget includes a round sum amount of £500 to cover unforeseen repairs to

		parish council assets. The actual spend was lower.
Village maintenance	Saving of £1,730	The budget includes a round sum amount of £2,000 to enable the parish council to carry out works that become necessary during the year. The only call on this budget this year was a single weed spray.
Grants (s137)	Saving of £1,145	The budget enables the Parish Council to consider donations to external organisations/charities as they arise. The only donations requested and paid this year were to Volunteer Link-up and the Royal British Legion.
Litter bin	Excess of £177	Expenditure vired from other budget headings to enable the Parish Council to install a new litter bin at Vicarage Close.
Defibrillator at Village Hall	Excess of £123	Expenditure vired from other budget headings to enable the Parish Council to pay for the electrical work required to install the defibrillator at the Village Hall.

**3. Surplus for the year**

- 3.1. The budget was constructed to generate a surplus of £6,850 (including the contingency budget) which the Parish Council had previously committed to putting in the recreation reserve. The budget recreation reserve at 31 March 2016 was £20,776 (of the final target of £32,000).
- 3.2. The additional surplus achieved due to the savings outlined above of £5,570 (excluding the contingency budget which has to be retained to use as a possible contingency in 2016/17) has been incorporated into the brought forward general reserve for 2016/17, putting this at £10,570 compared to the base agreed level of £5,000.
- 3.3. Some of this additional surplus will be required to meet the already identified unplanned expenditure for the Queen's birthday. At the end of the 2016/17 financial year, the Parish Council could resolve to add any residual amount of this surplus remaining to the recreation reserve.

Helen Sandhu  
22 April 2016



**ASTON, COTE, SHIFFORD & CHIMNEY PARISH COUNCIL**  
**12 MONTHS ENDED 31 MARCH 2016**  
**RECEIPTS & PAYMENTS ACCOUNT**

		BUDGET	ACTUAL	PRIOR YR
	Relevant Statute	Full Year Budget 2015/16	Full Year 2015/16	Full Year 2014/15
<b>RECEIPTS</b>				
Precept		24,386	24,386.00	18,136.00
Council tax support grant (WODC)		627	627.47	731.71
Grants (grass cutting)		1,049	1,048.60	2,472.21
Interest		70	133.45	126.82
Sundry				
VAT refund received				1,323.92
<b>TOTAL RECEIPTS</b>		<b>26,132</b>	<b>26,195.52</b>	<b>22,790.66</b>
<b>PAYMENTS</b>				
<u>Ordinary Expenditure</u>				
Clerk's Salary	LGA 1972, s112	4,242	4,242.00	4,139.80
Office equipment	LGA 1972, s111			
Office running costs	LGA 1972, s111	500	377.60	439.25
Website	LGA 1972, s111			155.36
Insurance	LGA 1972, s111	456	434.03	434.03
Audit	LGA 1972, s111	200	100.00	200.00
Election cost (2014 election)	LGA 1972, s111	83	82.96	
Village Hall Rental/Cost APM	LGA 1972, s111	40	76.80	
Subscriptions	LGA 1972, s143	362	312.39	312.78
Chairman's Allowance	LGA 1972 s15(5)	100		40.23
<u>Expenditure under Statute</u>				
Grass Cutting - verges & War Mem	HA 1980, s116	4,815	1,973.26	4,979.79
Grass Cutting - playing field	LG(MP)A 1976, s19	840	840.00	784.00
<b>Grants - See Separate Analysis</b>		<b>2,850</b>	<b>3,195.00</b>	<b>2,740.00</b>
Dog & Litter Bin Emptying	Litter Act 1983	231	192.83	220.39
Training & Travel	LGA 1972, s174	220	36.60	173.15
Clock Maintenance	PCA 1957, ss2 & 6	202		
Bus Shelter Cleaning	LG(MP)A 1953, s4	105	79.00	75.00
Repairs (incl Cote phone kiosk)		500	268.32	
<u>Expenditure from "Free Resource" (S137)</u>				
Village maintenance/Lengthsman		2,000	270.00	
Subscriptions		106	101.00	101.00
<b>Grants - See Separate Analysis</b>		<b>1,430</b>	<b>285.00</b>	<b>285.00</b>
<u>Projects</u>				
Cote info signs	LGA 1972, s144			29.80
War Memorial Posts				750.00
Defib at Village Hall	PHA 1936 s234		177.44	
Litter bin at Vicarage Close	Litter Act 1983		122.85	
Contingency Sum		5,000		
VAT Paid			607.49	1,187.25
<b>TOTAL PAYMENTS</b>		<b>24,282</b>	<b>13,774.57</b>	<b>17,046.83</b>
<b>Excess/(Deficit) of Receipts over Payments for Financial Year</b>		<b>1,850</b>	<b>12,420.95</b>	<b>5,743.83</b>
<b>Reserves</b>				
Opening		23,926	23,925.50	
Closing		25,776	36,346.45	
<b>Closing reserves analysis:</b>				
Working day to day balance		5,000	10,570	
Contingency Reserve		0	5,000	
Recreation reserve		20,776	20,776	
		25,776	36,346	