

Meeting of finance sub-committee held on 14th July 2015 at 7.30pm

Present: Richard King (Chair), Peter Rawlinson (Vice Chair), Tim Oliver, Alison Richey and Heather James (Clerk)

1. The purpose of the meeting was to discuss the upcoming insurance policy renewal, The new Transparency code, and the Village bank A/Cs.
2. **Insurance:** The long term agreement with Came & Co Insurance ends of 31st July 2015. Came & Co have provided the Clerk with a new policy agreement at a cost of £1290.10 per annum, if a long term agreement is taken out it will be £1225.60 per annum for three years. Zurich Insurance have provided a policy which the finance committee found comparable to Came & Co but with a cost of £795.56 per annum for three year agreement, this would be a saving of some £425 per annum.
It was agreed that The Clerk would contact Came & Co to give them the chance to offer a more competitive quote.
3. **Smaller Authorities Transparency Fund:** As from 1st April 2015 Parish Councils with a turnover of less than £25,000 have to comply with this new fund. The finance committee completed a questionnaire from KALC and it showed that Egerton already complies with the new fund.
4. **Parish Council bank A/C's:** The Parish Council hold a number of bank accounts, one of which holds the monies for the Village Hall improvements. The finance committee felt it would be advisable to place into this A/C all other monies raised for various projects around the village i.e pre-school move and the Clerk would keep running totals for each project. This would then mean that the Parish Council A/C would only hold precept money and other money belonging to the Village.

The meeting closed at 9.15pm