LINDSEY PARISH COUNCIL

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Paper prepared by: Clerk to the Parish Council for Parish Council Meeting of 23 September 2026

Agenda Item Finance – Renewal of Insurance

To ratify the decision taken by the Clerk, Cllr. Arthey and Cllr. Corcoran to accept the insurance premium due 1 October 2026 for the period 2026-2027 in accordance with Financial; Regulation 6.8 [1] at a cost of £304.00.

Background:

Renewal of the insurance is on the same terms as that which has been in place for the year 1 October 2025 to 30 September 2026.

Cover is as follows:

- Public Liability: £12,000,000
- Employers' Liability: £10,000,000
- Legal Expenses :£250,000
- Fidelity Guarantee: £250,000
- Libel & Slander: £250,000
- Personal Accident: Cover for employees, clerks, councillors and volunteers
- Money: Cover for stolen or damaged money
- All Risks: £23,000
- Monuments, Memorials & Statues: £24,000

Assumptions made:

- We have never had insurance declined, refused, cancelled or had special terms applied
- We will have up to date risk assessments whilst you are insured with us
- We are not aware of any situations prior to purchasing this policy, which might cause a claim
- We have not had more than three claims or any one claim exceeding £5,000 in the last three years
- On average, our volunteers contribute less than 70 hours a week
- We do not hold any events that have more than 500 people in attendance at any one time
- We do not send goods or money outside of UK
- We are not responsible for insuring any type of buildings
- We require All Risks cover for monuments, memorials and statues up to a sum insured of £24,000
- We do not require All Risks cover for playground equipment

Review by Clerk:

The Clerk, in accordance with the Council's Financial Regulations keeps a record of all insurances effected by the council and the property and risks covered, reviewing these annually before the renewal date in conjunction with the council's review of risk management.

The Clerk confirms that there are no new risks, properties or vehicles which require to be insured and of any alterations affecting existing insurances. Nor are there any losses, liabilities, damages or events likely to lead to a claim.

It is confirmed that all appropriate members and employees of the council are included in a suitable form of security or fidelity guarantee insurance which covers the maximum risk exposure as determined annually by the Clerk and so reported to full council.

Financial implications:

Payment of the premium is required prior to renewal date of 1 October 2026. Due to council's limited number of signatories, payment was authorised prior to the meeting scheduled for 23 September 2026.

Premium for 2025-2026 was £304.00 Premium for 2026-2027 is £304.00 against the budget which was set at £320.00.

Proposal:

Council retrospectively approves payment of the insurance premium for the year 1 October 2026 until 30 September 2027 and notes that the Clerk, in accordance with council's adopted Financia Regulations has undertaken an annual review of the risks associated with the council's operations and confirms that no new risks have come about resulting in increased premiums.

[1]

FR 6.8

The Clerk shall have delegated authority to authorise payments in the following circumstances:

i. *any payments of up to £500 excluding VAT, within an agreed budget.*
ii. *payments of up to £2,000 excluding VAT in cases of serious risk to the delivery of council services or to public safety on council premises.*
iii. *any payment necessary to avoid a charge under the Late Payment of Commercial Debts (Interest) Act 1998 or to comply with contractual terms, where the due date for payment is before the next scheduled meeting of the council, where the Clerk certifies that there is no dispute or other reason to delay payment, provided that a list of such payments shall be submitted to the next appropriate meeting of council.*