

To receive a report to ratify the Town Council Cyber and Pontoon Insurance

Overview:

The Town Council Pontoon and Cyber Insurance renewal was not received at the last Policy and Finance Committee meeting due to quotes not being received in time, leaving the renewals to be reviewed and approved by the Town Clerk/RFO working with the Finance Officer, Chairman and Vice Chairman of Policy and Finance and Cllr Gilles who brings a wealth of insurance knowledge, outside of the committee to avoid the Town Council not being insured.

My professional advice regarding the increase – it is more than reasonable.

Attached are copies of the insurance documents.

<u>Insurance Cover</u>	<u>2022-23 Expenditure (inc admin/insurer fee and taxes)</u>	<u>2023-24 Expenditure (inc admin/insurer fee and taxes)</u>	<u>Increase</u>	<u>Percentage increase</u>
Pontoon	£2,108.00	£2,159.44	£51.44	2.4%
Cyber	£1,176.24	£1,327.39	£151.15	12.9%

Budgets:

Budget Code: 6205 P&F Insurance

Budget Availability 2023-24: £7,194

Budget Availability 2024-25: £26,146

Next Step:

Members are asked to ratify the Pontoon and Cyber Insurance increases allocating to budget code 6205 P&F Insurance.

**End of Report
Town Clerk/RFO**