

MID YEAR REVIEW OF 2020-21 BUDGET

Please find attached the quarterly budget monitoring report to 30 September 2020

The only budget line which is likely to be significantly exceeded, and for which an adjustment is now sought, is that of Insurance.

At its 14 September 2020 meeting, the Council authorised a payment of £3,304 to Zurich Insurance to cover the cost of a Contract Works Policy in relation to the redevelopment of Lisvane Old School Community Centre. This was in addition to the authorisation of a £905.69 payment to Zurich Insurance for the annual main Council Policy. Min. No. 158/20 refers.

This will result in an insurance spend of £4,209.69 against a budget of £1,350 creating an overspend of £2,859.69.

There are several budget lines which are now forecast to show an underspend and the **PROPOSAL** is that the Council should increase the Insurance budget by £2,860 (to £4,210) by reducing the following budgets for the reasons given:

1. COUNCILLORS EXPENSES - £1,525 to £25

All Members have waived their right to claim the £150 annual allowance for 2020-21 and therefore the £1,500 allocation will not now be needed

2. WEBSITE - £1,750 to £750

The appointment of Eyelid Productions as the new Website provider has resulted in a cost saving of £1,000 compared with estimated costs of the previous provider Vision ICT

3. BIG PICNIC - £250 to nil

The 2020 Lisvane Festival was cancelled due to Covid-19 and this budget will not now be needed

4. VILLAGE PLAN - £1,000 to £890

The only confirmed spend from this budget will be the maintenance of the War Memorial (3 visits x £60). A small reduction in the budget would therefore appear sensible.

Haydn Davies
Clerk to the Council
6 October 2020