

**Mrs. L.A. Ruff, Clerk of the Council, Street Parish Rooms, 6 Leigh Road, Street, Somerset BA16 0HA Tel. (01458) 440588**

**Email street.parish@street-pc.gov.uk Website www.street-pc.gov.uk**

**4th May, 2017**

**PLEASE NOTE DATE AND TIME Dear Sir/Madam,**

**You are summoned to attend a meeting of the Policy and Finance**

**Committee which will be held in the John Webster Room, Street Parish**

**Rooms, 6 Leigh Road, Street on TUESDAY, 9TH MAY, 2017 for the**

**purpose of transacting the business specified in the following agenda.**

**The meeting will commence at 7 p.m. The Chairman will explain the**

**emergency procedures and location of exits.**

**Yours faithfully,**

**L.A. Ruff**

**Clerk of the Council**

**AGENDA**

**1. APOLOGIES FOR ABSENCE - acceptance of any reasons offered**

**2. MINUTES**

**To receive the minutes of the meeting of the Committee held on 7th**

**February, 2017 (copies attached).**

**3. DECLARATIONS OF INTEREST AND DISPENSATIONS**

**4. ANNUAL RETURN FOR YEAR ENDED 31ST MARCH, 2017**

**- INTERNAL AUDIT AND CONTROL AND SECTION 1 AND PAGE 5**

**Reports and documents are attached for consideration, prior to being**

**submitted to the Council on 16th May for approval. Chairman of**

**Council to approve the bank reconciliation at Schedule B.**

**The Internal Audit will be carried out on 4th May by Mr. Peter Male of**

**Probusiness Ltd.**

**5. ANNUAL RETURN FOR YEAR ENDED 31ST MARCH, 2017**

**SECTION 2, ACCOUNTS AND SUPPORTING DOCUMENTS**

**Documents attached for consideration, prior to being submitted to the**

**Council on 16th May for approval.**

**6. INSURANCE (report attached)**

**7. REVIEW OF POLICIES AND PROCEDURES**

**It was agreed in February that Councillors Appleby and Axten would**

**update the file kept in Reception with review dates given for each.**

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**8. PERIODIC REPORTS AND INSPECTIONS (report attached)**

**9. RECEIPTS AND PAYMENTS JANUARY - MARCH, 2017**

**(CONFIDENTIAL report attached)**

**10. PAYROLL SUMMARY 2016/17 (CONFIDENTIAL report attached)**

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**To: Councillors V.A. Appleby, C. Axten, S. Dowden, P. Goater , L. Hughes and T. Rice**

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**AGENDA ITEM NO: 4**

**To: Council**

**From: Clerk/RFO**

**Subject: Annual Return for Year Ended 31st March 2017**

**Internal Audit and Control, Section 1 and Page 5**

**The Council on 16th May 2017 will be asked to consider the annual audit plan, statement of internal control and policy, internal control procedures, annual risk assessment (as agreed in February the Clerk, Assistant Clerk and Chairman have reviewed the risk register for consideration), page 5 of the Annual Return and the letter from the Council’s internal auditors Probusiness Ltd. following the internal audit on 4th May. Copies are attached to this agenda and members are asked to bring all documents to the Council meeting on 16th May (some copies will be available at the meeting).**

**The Council will be asked to review the adequacy of internal audit and control carried out on the accounts for the year ended 31st March 2017. Having considered the reports the Council will be asked to consider whether or not the internal audit and control system is adequate and it’s responses to the statements set out in Section 1 Annual governance statement of the Annual Return. Section 1 is then signed by the Chairman of the meeting and the Clerk at the Council meeting.**

**L.A. Ruff**

**Clerk/RFO**

**09.05.17**

**AGENDA ITEM NO: 5**

**To: Council**

**From: Clerk/RFO**

**Subject: Annual Return for Year Ended 31st March 2017**

**Section 2, Accounts and Supporting Documents**

**Section 2 Accounting statements of the Annual Return, the accounts and supporting documents as detailed below are attached to this agenda and members are asked to bring all documents to the Council meeting on 16th May (some copies will be available at the meeting) -**

**Income and Expenditure Account and Balance Sheet**

**Schedules A to G for submission to external auditor including -**

**End of Year Bank Reconciliation**

**Explanation of difference between Box 7 and Box 8 on Annual Return**

**Details of Debtors, Prepayments and Creditors**

**Explanation of Significant Variations from last year to this year in Section 2 (15%)**

**Notes to Accounts including Earmarked Reserves**

**Members Training Plan**

**The Council on 16th May will be asked to approve the accounts for the year ended 31st March 2017, Section 2 of the Annual Return and supporting documents. Section 2 will then be signed by the Chairman of the meeting, having already been signed by the Clerk/RFO.**

**The approved Annual Return and documents requested will then be submitted to the external auditors, Grant Thornton before 28th June, 2017.**

**L.A. Ruff**

**Clerk/RFO**

**09.05.17**

**AGENDA ITEM NO: 6**

**To: Committee**

**From: Clerk**

**Subject: Insurance**

**Financial regulation 15.2 states that the Responsible Financial Officer shall keep a record of all insurances effected by the Council and the property and risks covered thereby and annually review it. A copy of the current policy with Zurich Municipal will be circulated at the meeting and the Committee is asked to review the levels of cover provided, bearing in mind the value of each item (sums based on initial cost of acquisition) and the probability of risks. The assets register is included in the notes to the annual accounts (agenda item no. 5) and is updated each year to include any newly acquired equipment etc. Sums given in the assets register relate to the cost at purchase and those in the insurance schedule are increased slightly each year.**

**On 21st June, 2007 it was agreed that an annual check is carried out that the fidelity guarantee is sufficient, when the insurance policy is renewed in June. The Internal and External Auditors recommended that this should be at a level at least equivalent to the total of the balances held plus one half of the precept. Balances held at 31st March, 2017 totalled £375,977 and one half of the precept for 2017/18 is £150,000 totalling £525,977. Therefore it is recommended that the fidelity guarantee remains at £500,000 as grants, loan repayment etc. totalling over £59,000 will be paid out in April/May, 2017.**

**The current policy was renewed under a 3 year agreement made for June, 2015 to 2018 and the annual premium at June, 2016, incorporating the latest changes was £1,779. Cover for the Council with Zurich Municipal includes the current asset register, detailed in the notes to accounts, public liability cover of £12 million, employers liability £10 million, libel and slander £250,000 and legal expenses of £200,000. The Skate Park and Merriman Park are only covered for public liability due to the relatively high cost of insuring equipment etc. against vandalism etc. Substantial funds have been earmarked for any necessary repairs etc. and future refurbishment/replacements. There is cover of £30,000 for business interruption and this would give £10,000 per annum for additional expenses associated with renting a replacement office etc. if the Parish Rooms was badly damaged by fire etc. Cover for 3 years loss of rent of the 1st floor would be removed or adjusted when the County Council vacates the premises depending on whether or not it is agreed to rent some of the space to another body.**

**Zurich have stressed the importance of having adequate levels of cover for all sections of the policy so that the Council is not left exposed in the event of a claim**

**L.A. Ruff**

**Clerk**

**09.05.17**

**AGENDA ITEM NO: 8**

**To: Committee**

**From: Clerk**

**Subject: Periodic Reports and Inspections**

**Bank Transfers**

**The quarterly report on transfers between accounts for 1st January - 31st March, 2017 is detailed in the Receipts and Payments for that period - agenda item 9.**

**Internal Control**

**As agreed by Council on 11th February, 2010 a diary and checklist for financial operations is kept including when cheques are verified and signed and by which members, when bank statements are received by the Clerk and Councillor Appleby and when Councillor Appleby compares the statement to the bank reconciliation, checks transfers and checks that only 1 payroll payment is made each month for each employee.**

**Clerk’s Time Off In Lieu and Mileage**

**The Chairman of the Council and the Chairman of the Staffing Committee have received and approved a record of the Clerk’s holiday, time off in lieu and mileage for January – March, 2017.**

**Bank Reconciliation**

**The latest bank statements received from Nat West and CCLA have been checked and a reconciliation successfully completed in each case as detailed in agenda item 9. Copies of reconciliations are now emailed to each member on a monthly basis.**

**L.A. Ruff**

**Clerk**

**09.5.17**