



Mrs. L.A. Ruff, Clerk of the Council, Street Parish Rooms, 6 Leigh Road,
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27th June, 2019

PLEASE NOTE TIME, VENUE,

ARRANGEMENTS

Dear Sir/Madam,

You are summoned to attend a meeting of the Policy and Finance Committee which will be held in Room 6, Crispin Community Centre, Leigh Road, Street on Tuesday, 2nd JULY, 2019 for the purpose of transacting the business specified in the following agenda. The meeting will commence at

6.30 p.m.

ALL MEMBERS ARE INVITED TO ATTEND FROM 6 PM FOR LIGHT REFRESHMENTS PRIOR TO THE MEETING

Yours faithfully,

L.A. Ruff
Clerk of the Council

AGENDA

1. **ELECTION OF CHAIRMAN - for the ensuing year**
 2. **ELECTION OF VICE-CHAIRMAN - for the ensuing year**
 3. **EMERGENCY PROCEDURES - Chairman to give details of emergency exits and procedures.**
 4. **APOLOGIES FOR ABSENCE - acceptance of any reasons offered**
 5. **MINUTES**
To receive the minutes of the meeting of the Committee held on 30th April, 2019 (copies attached).
 6. **DECLARATIONS OF INTEREST AND DISPENSATIONS**
 7. **PARISH ROOMS AND NEW POST (report attached including budget)**
 8. **FUNDING OF STREET YOUTH CLUB (report attached)**
 9. **INVESTMENT OF COUNCIL FUNDS (report attached)**
 10. **BI ANNUAL GENERIC RISK ASSESSMENT (report attached)**
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**To: Councillors C. Axten, S. Carswell, P. Goater, A. Prior and H. Shearer
And all other members of the Council**

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AGENDA ITEM NO: 8

**To: Policy and Finance Committee
From: Clerk
Subject: Funding of Street Youth Club**

Last year a grant of £5,000 was made to Mendip YMCA towards the cost of running Street Youth Club. The YMCA has now sent a draft service level agreement (attached) and is suggesting a 3 year agreement with an annual grant of possibly £10,000.

Frome Town Council are in the final year of a 3 year SLA for around £8,000 a year to improve the youth club building etc. Further details of this and arrangements in Glastonbury will be reported at the meeting.

**L.A. Ruff
Clerk/RFO
02.07.19**

To: Council
From: Clerk
Subject: Investment of Council Funds

The Annual Investment Strategy for 2019/20 is attached for information. Funds are being held in accounts with Nat West and the Public Sector Deposit Fund with CCLA, as shown in the AIS to spread the risk of losing funds in a major financial crisis. Interest rates with CCLA are far higher and thus all surplus funds except around £60,000 are held in that account. The main objective of the Council is to seek security for funds.

CCLA Public Sector Deposit Fund at about 0.7566% £ 1,429 interest per annum
£227,260 currently invested

Nat West Business Reserve Acc. at about 0.01% £ 93 interest per annum
£75,484 currently invested

£138,516 in the Current Acc. as first half of precept paid of £197,500.

It is recommended that the funds are invested as already agreed until it is appropriate to consider investing some funds for a longer period, changing accounts or paying off some of the loan with the Public Works Loan Board.

It should be noted that the CCLA website states that the purchase of PSDF shares is not the same as making a deposit with a bank or other deposit taking body and is not a guaranteed investment.

L.A. Ruff
Clerk
02.07.19

