

FARINGDON TOWN COUNCIL

The Pump House, 5 Market Place, FARINGDON, Oxfordshire, SN7 7HL
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 Clerk: Sally Thurston



Minutes of a Finance and Audit Committee held on Wednesday 7th March 2018 at 7.15pm in the Jubilee Room, the Pump House, Faringdon.	
Cllrs Present:	Steve Leniec (Chairman) Pauline Beesley David Barron Andrew Marsden Mike Wise
In Attendance	Rebekah Pugh, Deputy Town Clerk Sally Thurston, Town Clerk
Minute No:	
1/2/18	Apologies for Absence Cllrs. Mark Greenwood, Julie Farmer, Al Cane and Angela Finn
2/2/18	Minutes of the last meeting The minutes of the meeting held on 17 th January 2018 were signed as a correct record.
3/2/18	Declarations of Interest & requests for dispensations None
4/2/18	Public Participation No members of public were present
5/2/18	Items for Information Only None
6/2/18	Financial Reports a) Members received and NOTED the following reports: (i) Office and Establishment (ii) Faringdon Information Centre (iii) Direct Council Expenditure b) Members received and NOTED a financial summary for the following committees: (i) Facilities (ii) Communities and Partnerships c) Members received and NOTED that the predicted end of year reserves would be approximately £220k in earmarked reserves and £200k in general reserves. This is an estimate; accurate figures will not be available until after year end.
7/2/18	Grants Sub-Committee Members NOTED the minutes of the Grants Sub Committee meeting held on 10 th January 2018.
8/2/18	Interim Internal Audit a) Members received and NOTED a report from an internal audit held on 7 th February 2018. The Clerk explained what actions were being taken to address its point raised. b) Members considered a DRAFT Mayor and Members Expenses' Policy. It was felt that it would be useful for the Mayor to have an allowance of £10 to cover un-receipted costs associated with attending events. The Clerk was asked to investigate if this was possible. It was PROPOSED that with this possible amendment this policy should be recommended for adopted by Full Council. This was SECONDED and RESOLVED.
9/2/18	Budget Virement

	<p>It was PROPOSED that the following budget virements be made:</p> <p>a) Town Team Salary - vire £10, 968.76 from code 5200 to 5101</p> <p>b) Faringdon retail park S106 funds - vire £12,486.97 from code 6815 to 5101</p> <p>This was SECONDED and RESOLVED.</p>
10/2/18	<p>Youth Services</p> <p>Cllr. Leniec PROPOSED that this item be held in confidential session in accordance with standing order 3(d). This was SECONDED and RESOLVED. Cllr. Leniec read the following statement; ‘due to the confidential nature of the business about to be discussed, it is advisable that the public be temporarily excluded, and they are instructed to withdraw’. that this is held in confidential session. This was SECONDED and RESOLVED.</p> <p>a) Members received and NOTED costs relating to the change in service</p> <p>b) Members considered a recommendation from the Youth Services Working Party to transfer any remaining funds into the youth grants programme to enable a launch in March 2017. It was PROPOSED that the remaining £4842.73 from the Youth Services budget be made available to the youth grant programme with immediate effect. This was SECONDED and RESOLVED.</p>
11/2/18	<p>Items for Information</p> <p>Members were updated on:</p> <ul style="list-style-type: none"> • the progress of The Place, Family and Children’s Project • the future of the Town Team