

FARINGDON TOWN COUNCIL

The Pump House, 5 Market Place, FARINGDON, Oxfordshire, SN7 7HL

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Clerk: Sally Thurston



Minutes of a meeting of the Finance and Audit Committee on Monday 7th January 2019 at 7.15pm in the Jubilee Room, the Pump House, Faringdon

Cllrs Present:	Steve Leniec (Chairman) Jane Boulton Al Cane Julie Farmer Mark Greenwood Andrew Marsden Mike Wise
In Attendance:	Sally Thurston, Town Clerk
1/1/19	Apologies for Absence Cllrs. David Barron, Kiera Bentley and Angela Finn
2/1/19	Minutes of last meeting The minutes of the meeting held on 21 st November 2018 were signed as a correct record.
3/1/19	Declarations of Interest & requests for dispensations None
4/1/19	Public Speaking and Question Time None
5/1/19	Items for Information Only Members received for information: <ul style="list-style-type: none"> • The minutes of the Staff Sub Committee held on 5th December 2018 • The public sector deposit fund yield and price summary for Oct to Dec 2018.
6/1/19	Information Centre The Information Centre Supervisor would report to the next meeting to be held on 6 th March 2019.
7/1/19	Old Theatre Roof Members received and considered a recommendation from the Facilities Committee to release funds from reserves to repair the Old Theatre Roof. It was PROPOSED that up to £27, 368 be released from the Bloor Homes fund to make this repair on the understanding that; three quotes were sought, and all options considered carefully by the Facilities Committee, including asbestos management and the time that the building needed to be closed. This was SECONDED and RESOLVED.
8/1/19	Precept 2019/20 a) Office & Establishment (i) Members NOTED the current financial report (ii) Members considered the draft revenue & grants budget. Changes were made to reflect: a) the salary increases proposed by NALC in 2019 and b) the Town Development Officer was leaving for a post funded by VWHDC. It was PROPOSED That a revenue budget of £306,460 and a grants budget of £13,050 be put forward. This was SECONDED and RESOLVED. (iii) No items for capital expenditure were put forward. b) Faringdon Information Centre (i) Members NOTED the current financial report (ii) Members considered a draft budget. It was AGREED that a cost of £1,500 should be included for the Faringdon Museum. This would be reviewed on an ongoing basis. It was PROPOSED That an income budget of £485 be put forward. This was SECONDED and RESOLVED. (iii) No items for capital expenditure were put forward.

	<p>c) Direct Council Expenditure</p> <p>(i) Members NOTED the current financial report</p> <p>(ii) Members considered draft revenue budget. It was AGREED that direct council expenditure had not been included in the office and establishment expenditure as previously requested as this would complicate the reporting process. It was PROPOSED that a revenue budget of £16,521 be put forward. This was SECONDED and RESOLVED.</p> <p>(iii) No items for capital expenditure were put forward</p> <p>d) Committee Budgets</p> <p>Members NOTED the following budgets:</p> <p>(i) Facilities Committee:</p> <p>Corn Exchange revenue budget £5,675</p> <p>Pump House revenue budget £5,897</p> <p>Recreation and Open Spaces revenue budget £16,828</p> <p>Recreation and Open Spaces capital expenditure request £4,300</p> <p>(ii) Community and Partnerships Committee revenue budget £11,995</p> <p>(iii) Planning & Highways Committee no budget requested.</p> <p>e) Precept Request</p> <p>Cllr. Leniec PROPOSED that a total precept requirement of £380,241 be recommend to Full Council on Wednesday 9th January. This was SECONDED by Cllr. Greenwood and UNANIMOUSLY RESOLVED.</p>
9/1/19	<p>Faringdon Museum</p> <p>It was PROPOSED that the DRAFT contract for the Company Curator to assist with new information boards for the Faringdon Museum, at a cost of £1600 be agreed. This was SECONDED and RESOLVED</p>
10/1/19	<p>Financial Risk Assessment</p> <p>Cllr. Leniec PROPOSED that the DRAFT Financial Risk Assessment for 2018/19 be APPROVED. This was SECONDED by Cllr. Wise and RESOLVED.</p> <p>Members felt that the risk assessment should be condensed for 2019/20 and asked the Clerk to seek advise to enable them to prune the document to make it more manageable in the future.</p>
11/1/19	<p>Terms of Reference Staff Sub -Committee</p> <p>It was PROPOSED that the DRAFT terms of reference for the Staffing Sub Committee be APPROVED. This was SECONDED and RESOLVED.</p>

The meeting closed at 8.05pm.