

# **FARINGDON TOWN COUNCIL**

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

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Clerk: Sally Thurston



## **Minutes of the Finance and Audit Committee meeting held on Monday 24<sup>th</sup> July 2017 at 7.15pm in the Jubilee Room, the Pump House, Faringdon.**

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| <b>Cllrs Present:</b> | <b>Steve Leniec (Chairman)</b><br><b>David Barron</b><br><b>Jane Boulton</b><br><b>Al Cane</b><br><b>Mark Greenwood</b><br><b>Andrew Marsden</b><br><b>Mike Wise</b>   |
| <b>In attendance</b>  | <b>Sally Thurston, Town Clerk</b>  |
| <b>1/5/17</b>         | <b>Apologies for Absence</b><br>Adele Vincent, Rebekah Pugh. Cllrs. Angela Finn and Julie Farmer.  |
| <b>2/5/17</b>         | <b>Minutes of last meeting</b><br>Cllr. Wise pointed out a spelling error, with this amendment, the minutes of the meeting held on Monday 24 <sup>th</sup> April were signed as a correct record   |
| <b>3/4/17</b>         | <b>Declarations of Interest</b><br><i>None</i>   |
| <b>4/5/17</b>         | <b>Public Question and Speaking Time</b><br><i>None</i>  |
| <b>5/5/17</b>         | <b>Items for Information Only</b><br>Members were informed that following minute number 16/4/17 from the meeting held on 24 <sup>th</sup> April 2017 bins had been requested for bus stops from VWHDC and this was being considered.<br>It was NOTED that the election of a Vice Chairman for the Committee had been omitted from the agenda in error. This item would be added to agenda for the meeting to be held on 23 <sup>rd</sup> October 2017.<br>Members were informed that a successful application to the Tesco Bags of Help scheme had resulted in a £2000 grant towards disabled access to the Pump House garden. |
| <b>6/5/17</b>         | <b>Information Centre</b><br>Members received and NOTED, with thanks, a report from Information Centre Supervisor.   |
| <b>7/5/17</b>         | <b>Financial Reports</b><br>a) Members received and NOTED the following reports:<br>(i) Office and Establishment<br>(ii) Faringdon Tourist Information centre<br>(iii) Direct Council Expenditure<br><br>b) Members received and NOTED summaries for the following committees:<br>(i) Facilities<br>(ii) Planning and Highways<br>Cllr. Leniec enquired if there were final accounts for the Neighbourhood Plan and any funds to be reimbursed to FTC from VWHDC. Cllr. Marsden would ask the Planning Clerk and report back.<br>(iii) Community and Partnerships  |

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|         | c) Members received and NOTED notification of balances  |
| 8/5/17  | <p><b>Bank Accounts</b></p> <p>It was PROPOSED that Cllrs. Barron, Leniec, Marsden, Wise Sally Thurston and Rebekah Pugh be bank signatories for the following Town Council bank accounts.</p> <ol style="list-style-type: none"> <li>i. The Co-Operative Bank</li> <li>ii. The Bank of Ireland</li> <li>iii. Nat West Bank</li> <li>iv. Lloyds Bank</li> <li>v. Lloyds Bank current account</li> </ol> <p>It was further PROPOSED that Cllr. Julie farmer and Hilary Sherman be removed as signatories. This was SECONDED and RESOLVED</p>   |
| 9/5/17  | <p><b>Internal Controls</b></p> <ol style="list-style-type: none"> <li>a) Members received the internal audit report 2016/17. It was PROPOSED that this be ACCEPTED and recommendations NOTED. This was SECONDED and RESOLVED.</li> <li>b) To assess effectiveness of internal audit<br/>It was PROPOSED that this item be deferred until the Committee was in receipt of the external audit report. This was AGREED.</li> <li>c) Consider internal auditor appointment for 2017/18<br/>It was PROPOSED that this item be deferred until the Committee was in receipt of the external audit report. This was AGREED. .</li> <li>d) It was PROPOSED that Cllrs. Boulton, Cane, Finn and Greenwood be assigned, on a rotation basis, to check bank reconciliations at the end of each quarter. This was SECONDED and RESOLVED.</li> </ol>   |
| 10/5/17 | <p><b>Budget reallocation</b></p> <p>Members considered the following reallocation of budgets due to committee reorganisation:</p> <ol style="list-style-type: none"> <li>a) Cinema from Venues to Community and Partnerships</li> <li>b) Bus Shelter and Salt from Planning to Facilities</li> <li>c) Community Awards and Civic Events from Direct Council to Community and Partnerships</li> </ol> <p>It was PROPOSED that the budgets be reallocated. This was SECONDED and RESOLVED.</p>   |
| 11/5/17 | <p><b>Insurance</b></p> <p>Members received and NOTED insurance documents for 2017/18.</p>  |
| 12/5/17 | <p><b>Strategic Working Party Recommendations</b></p> <ol style="list-style-type: none"> <li>a) Members considered a recommendation to improve Christmas Light infrastructure. It was PROPOSED that a recommendation be made to Full Council that up to £15,500 be released from reserved to carry out the essential infrastructure work, following a procurement process by the Facilities Committee. This was SECONDED and RESOLVED.</li> <li>b) Members considered updates to Financial Regulations. It was PROPOSED that the DRAFT Financial Regulations should be recommended to Full Council. This was SECONDED and RESOLVED.</li> <li>c) It was PROPOSED that two years actual spend and 3 year forecasting be added to the budget process for all committees. This was SECONDED and RESOLVED.</li> <li>d) It was PROPOSED that a DRAFT Reserves Policy be recommended to Full Council. This was SECONDED and RESOLVED.</li> <li>e) Members considered FTC investment of reserves into bonds. The Town Clerk was asked to prepare a report for the next meeting detailing funds</li> </ol> |

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|         | <p>that would be available for investment, taking into account the reserves policy.</p> <p>f) It was PROPOSED that an amended Grants Policy be recommended to Full Council. This was SECONDED and RESOLVED.</p>   |
| 13/5/17 | <p><b>Grants Sub – Committee</b></p> <p>a) It was PROPOSED that a Grants- Sub Committee be appointed. This was SECONDED and RESOLVED.</p> <p>b) Cllrs. Barron, Boulton, Cane, Greenwood and Wise were PROPOSED as members. This was SECONDED and RESOLVED.</p>  |
| 14/5/17 | <p><b>Un-budgeted funding requests</b></p> <p>a) Full Council</p> <ol style="list-style-type: none"> <li>i. Members considered a request to fly the Red Ensign Flag for Merchant Navy Day. The Clerk expressed concern about changing the flag on the Pump House as this was a difficult task. It was PROPOSED that the Town Council purchase a flag at £28 from the sundries budget and approach the Folly Trust to raise a flag. This was SECONDED and RESOLVED. Cllr. Wise would approach the Folly. It was further PROPOSED that a full health and safety report be carried out on the changing of the Pump House flag. This was SECONDED and CARRIED.</li> <li>ii. Members considered purchasing official regalia for the Deputy Mayor. This item was deferred until further information had been gathered.</li> <li>iii. Members considered purchasing official regalia for the consorts of the Mayor and the Deputy Mayor. This item was deferred until further information had been gathered.</li> <li>iv. Members considered sponsoring an Oxfordshire Music Hub Gala Award. It was PROPOSED that further information be obtained regarding Faringdon participants and total costings. This was AGREED.</li> </ol> <p>b)</p> <ol style="list-style-type: none"> <li>i. Bar Equipment - Members received a recommendation from the Facilities Committee to release up to £800 for the asset replacement fund for a dishwasher and a fridge. It was PROPOSED that this recommendation be APPROVED. This was SECONDED and RESOLVED.</li> <li>ii. Leisure Services Equipment – The Committee funded this equipment with their budget.</li> </ol> |
| 15/5/17 | <p><b>Leader Funding</b></p> <p>It was PROPOSED that an initial application of £75,000 leader funding to improve the tourism offer in Faringdon be applied for. This was SECONDED and RESOLVED.</p>   |