

FARINGDON TOWN COUNCIL

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Clerk: Sally Thurston



Minutes of a meeting of the Finance and Audit Committee held on Wednesday 18th April 2018 at 7.15pm in the Jubilee Room, the Pump House, Faringdon.

Cllrs Present:	Steve Leniec (Chairman) David Barron Al Cane Angela Finn Mark Greenwood Mike Wise
In Attendance:	Adele Vincent, Information Centre Supervisor Sally Thurston, Town Clerk
Minute No:	
1/3/18	Apologies for Absence Cllrs. Jane Boulton, Julie Farmer, Andrew Marsden and Richard Marsh
2/3/18	Minutes of last meeting To minutes of the Finance and Audit Committee meeting held on Wednesday 7th March 2018 were signed as a correct record.
3/3/18	Declarations of Interest None
4/3/18	Public Question Time None
5/3/18	Items for Information Only Members were informed and NOTED the following: <ol style="list-style-type: none"> 1. Outstanding Public Works Loan Board balance at 31 March 2018 is £111,666.62 2. Moore and Stephen have been appointed as FaringdonTown Council's new external auditor and instructions received. The following dates were received. <ol style="list-style-type: none"> a. End of year close down set for 23/4/2018 b. Internal Audit set for 25/5/18 c. Accounts to be approved by Council 13/6/18 d. Public can examine accounts from 14/6/18 for 30 working days e. Deadline for accounts to be with External Auditor is 10/7/18 3. CCLA investments will be coming the July Finance and Audit meeting to present investment opportunities – there are new guidelines which will be circulated before meeting 4. GDPR – the following steps are being taken for compliance <ol style="list-style-type: none"> a. Completing an audit b. Closing the office one day in early May for all staff to go through documents and destroy or properly document c. Mailing lists have been re-issued d. Booking forms adjusted e. Privacy notices now on website f. Policies under review g. A data Protection Officer will be appointed at the May Council Meeting

	<p>5. A two year pay award for Council staff has been agreed by unions – we are awaiting clarification from NALC</p> <p>6. The Clerk and Deputy are to attend the Society of Local Council Clerks Leadership in Action Conference in June 2018</p> <p>7. A New Practitioners guide has been published. The main change is clarification on how councils should account for Community Infrastructure Levy. The guide will be circulated to members.</p>
6/3/18	<p>Information Centre</p> <p>a) Members received and NOTED a report from Information Centre Supervisor</p> <p>b) Members considered allocating a budget from reserves to establish a small museum. It was PROPOSED that a budget of £2,500 be allocated to the project. It was further PROPOSED that this be funded from monies remaining in the economic development earmarked reserve. This was SECONDED and RESOLVED.</p>
7/3/18	<p>Financial Reports</p> <p>a) Members NOTED the following end of year reports:</p> <ul style="list-style-type: none"> (i) Office and Establishment (ii) Faringdon Information centre (iii) Direct Council Expenditure <p>b) Members NOTED an end of year summary for the following committees:</p> <ul style="list-style-type: none"> (i) Facilities (ii) Community and Partnerships <p>c) Members received a list of earmarked reserves for 2018/2019. It was PROPOSED that these earmarked reserves be APPROVED. This was SECONDED and RESOLVED.</p> <p>d) Members NOTED notification of end of year balances and uncommitted reserves estimates. It was NOTED that year end closure would take place on 23rd April 2018 and figures may be subject to change.</p> <p>e) Members received the Asset register for 2018. It was PROPOSED that the Asset Register be APPROVED. This was SECONDED and RESOLVED. It was further PROPOSED that a threshold of £200 be introduced for future asset registers as well as a column for replacement costs. This was SECONDED and RESOLVED.</p>
8/3/18	<p>Outdoor Cinema</p> <p>Members received a recommendation from the Communities and Partnerships Committee to use £1,495 of the income over budget from the cinema in 2017/2018 to provide an outdoor cinema for residents. It was PROPOSED that the £3095 over budget income be earmarked for the Community and Partnerships Committee to use on an outdoor cinema and an additional event to benefit the Towns residents. This was SECONDED and RESOLVED</p>
9/3/18	<p>Mayors Expenses</p> <p>Members NOTED a response from HMRC regarding the Mayors Allowance. The Clerk was asked to investigate ways in which the mayor could make donations to chosen charities.</p>

The meeting closed at 8.25pm.