

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 held on Wednesday 15th January 2019 at 7.15pm in the Jubilee Room, the Pump House, Faringdon.

Cllrs Present:	Steve Leniec (Chairman) Kiera Bentley Jane Boulton Peter Castle Julie Farmer Stephen Smith Liz Swallow (as deputy for Bethia Thomas) Mike Wise
In attendance:	Sally Thurston (Town Clerk) Joanne King (Clerk's Assistant) Adele Vincent (Information Centre Manager) (left after Item 6/1/20)
Min No: agenda/meeting/year	No members of public
1/1/20	Apologies for Absence Cllrs. Angela Finn and Bethia Thomas
2/1/20	Minutes of last meeting The minutes of the meeting held on Wednesday 20th November 2019 were signed as correct record.
3/1/20	Declarations of Interest & requests for dispensations None
4/1/20	Public Speaking and Question Time None
5/1/20	Items for Information Only a) Members NOTED Community awards open b) Westmill Solar Farm Members NOTED that the investment had been completed c) Oxfordshire County Council Pension Fund Members NOTED FTC contribution remains unchanged for 2020/21
6/1/20	Information Centre a) Members NOTED report from Information Centre Manager, members agreed report showing additional takings was very useful Members NOTED congratulations to Information Centre Manager and to pass on to the whole team, for creating an excellent community spirit environment in the Information Centre and the great success selling the Christmas cards.

7/1/20	<p>Precept 2019/20</p> <p>a) Office & Establishment</p> <ol style="list-style-type: none"> i. Members NOTED a financial report. ii. Members considered the DRAFT revenue & grants budget. It was PROPOSED that a draft revenue budget of £350,756 be put forward. This was SECONDED and RESOLVED. This figure includes £18,600 for grants to outside bodies. iii. Capital expenditure. It was PROPOSED to agree capital expenditure to be considered throughout this year from reserves this was SECONDED and RESOLVED <p>b) Faringdon Information Centre</p> <ol style="list-style-type: none"> i. Members NOTED a financial report. ii. Members considered the Draft revenue budget. It was PROPOSED that a draft income budget of £135 be put forward. This was SECONDED and RESOLVED. iii. Capital expenditure. It was PROPOSED to agree capital expenditure to be considered throughout this year from reserves this was SECONDED and RESOLVED <p>c) Direct Council Expenditure</p> <ol style="list-style-type: none"> i. Members NOTED a financial report. ii. Members considered the Draft revenue budget. It was PROPOSED that a draft revenue budget of £16,211 be put forward. This was SECONDED and RESOLVED. iii. No items for capital expenditure were put forward. It was PROPOSED to agree capital expenditure to be considered throughout this year from reserves this was SECONDED and RESOLVED <p>d) Committee Budgets</p> <ol style="list-style-type: none"> i. Facilities Committee The following DRAFT revenue budgets were NOTED: <ul style="list-style-type: none"> • Corn Exchange = £7360 • Pump House = £6425 • Recreation and Open Spaces = £16530 ii. Community and Partnerships Committee A DRAFT revenue budget of £12,285 was NOTED. iii. No items for capital expenditure items were put forward. It was PROPOSED to agree capital expenditure to be considered throughout this year from reserves this was SECONDED and RESOLVED <p>e) Precept Request It was PROPOSED that the total precept request of £409,432 this was SECONDED and RESOLVED</p>
8/1/20	<p>Financial Risk Assessment It was PROPOSED to approve Financial Risk Assessment for 2019/2020 this was SECONDED and RESOLVED.</p>

9/1/20	The Place a) It was PROPOSED to recommend to Full Council to start exploring ways that The Place can use the Corn Exchange as a permanent location this was SECONDED and RESOLVED b) Members NOTED an update on future funding
10/1/20	CCLA Members NOTED report on the CCLA Property Fund

The meeting closed at 19:58 pm