

FARINGDON TOWN COUNCIL

The Pump House, 5 Market Place, FARINGDON, Oxfordshire, SN7 7HL
Telephone 01367 240281
www.faringdowntowncouncil.gov.uk
Clerk: Sally Thurston



Minutes of Finance and Audit Committee Meeting held on Tuesday 18th October 2022 at 7pm in the Jubilee Room, Pump House, Faringdon

Members Present: Cllrs: Leniec (Chair)
Boulton
Burns
Castle
Finn
Smith
Bentley (online, non-voting)
Morgan (online, non-voting)

In attendance: Cllr Webb
Sally Thurston, Town Clerk
Margaret Nairne, Town Clerk's Assistant

1/4/22 Apologies for Absence:
Cllrs. Wise and Swallow

2/4/22 Minutes of last meeting
It was PROPOSED that the minutes of the meeting held on Monday 5th September 2022 be signed as a correct record. This was SECONDED and RESOLVED.

3/4/22 Declarations of Interest & requests for dispensations
None

4/4/22 Public Speaking and Question Time
None

5/4/22 Members NOTED for Information Only:
Action list update
Public Sector Deposit Fund update
Rialtus, the company who provides accounting software for FTC, have been sold on.
Agreed to keep a watching brief on the new company.

6/4/22 Information Centre
Members received and NOTED a report from the Information Centre Manager.

7/4/22 Precept 2023.24

a) Office & Establishment

- (i) Members NOTED a current financial report
- (ii) Members considered the draft revenue & grants budget. It was PROPOSED that the DRAFT revenue budget of £365,053 and grant budget of £49,980 be put forward. This was SECONDED and RESOLVED.
- (iii) There were no current items to consider for capital expenditure

b) Faringdon Information Centre

- (i) Members NOTED a current financial report
- (ii) Members considered the DRAFT revenue budget. It was PROPOSED that the DRAFT revenue budget of £1,085 be put forward. This was SECONDED and RESOLVED.
- (iii) Members considered capital expenditure and agreed that Clerk, in order that the Information Centre can keep the front door shut in the colder days of winter, she should get costings for new A-board and sign for front door saying that it is Open.

c) Direct Council Expenditure

- (i) Members NOTED a current financial report
- (ii) Members considered the DRAFT revenue budget. It was PROPOSED that the DRAFT Revenue budget of £14,960 be put forward. This was SECONDED and RESOLVED.
- (iii) There were no current items to consider for capital expenditure

d) Committee Budgets

Members NOTED the following draft budgets:

- (i) Facilities Committee
- (ii) Community and Partnerships Committee

e) Precept Request

It was PROPOSED that a total DRAFT precept request of £497,326 be presented at the next committee meeting. This was SECONDED and RESOLVED. It was NOTED that we are waiting for the District Council to confirm the valuation of the council tax Band D for the year 2023/24.

8/4/22 Conclusion of Audit

Members received and considered the conclusion of the external audit 2021.22. Congratulations to the Clerk, on another clean audit, were NOTED.

9/4/22 Grants Sub Committee

Members received and NOTED minutes of the Grants subcommittee, including decisions taken under delegated authority.

10/4/22 Transfer funds

Cllr Leniec PROPOSED, Cllr Castle SECONDED, and it was RESOLVED, for a higher interest rate, to arrange transfer of £80,000 of funds from Lloyds Bank to the Public Sector Deposit Fund.

11/4/22 The Former Volunteer Inn

Members considered the current situation which is that the vendors have received two offers but will wait for two weeks to hear back from FTC about FTC's possible interest. Clerk to draw up initial feasibility study within this timescale though members agreed that any decision would need to be made on a much more in-depth due diligence investigation and report.

12/4/22 Christmas Lights

Members received quotes to improve infrastructure as recommended by the Christmas Lights Working party. Cllr Leniec PROPOSED, Cllr Castle SECONDED, and it was RESOLVED to proceed with wall washer lights quote of £1,769.

Staff Matters: Due to the nature of this item Members, Cllr Leniec PROPOSED these items be discussed in confidential session. This was SECONDED and RESOLVED.

13/4/22 Staffing

- a) Members received update on staff appraisal and considered salary increases in line with appraisal policy. It was PROPOSED, SECONDED and RESOLVED to accept budgeted pay rises of £5,089.
- b) Members set a date for Town Clerks Appraisal Tuesday 25th October 2023
- c) Members received and considered a report regarding the Assistant Town clerk position coming up. It was PROPOSED, SECONDED and RESOLVED to aim to recruit internally, and to budget for 8 hours a week, allowing shadowing for 3 months at a cost of £1445.
- d) Members NOTED Oxfordshire Pension Fund's Funding Strategy consultation and policies

14/4/22 Agenda items for meeting 5th December 2022

To be sent to the Clerk.

Meeting closed at: 19.54 pm

DRAFT