

FARINGDON TOWN COUNCIL

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Clerk: Katherine Doughty



Minutes of Finance and Audit Committee Meeting held on Monday 12th January 2026 at 7.00pm in the Jubilee Room, Pump House, Faringdon

Members Present: Cllr. Leniec (Chair)
Cllr. Boulton
Cllr. Famakin
Cllr. Farmer
Cllr. Finn
Cllr. Webb
Cllr. Wise

In attendance: Katherine Doughty, Town Clerk
Margaret Nairne, Town Clerk's Assistant
Cllr. Wild

In attendance online: Cllr. Ford, Cllr. Morgan

1/1/26 Apologies for Absence: Cllr. Castle; Cllr. Ford; Cllr. Morgan.

2/1/26 Minutes and notes of meetings

- a) It was PROPOSED that the minutes of the meeting held on Monday 20th October 2025 be signed as a correct record. This was SECONDED and RESOLVED.
- b) It was PROPOSED that the minutes of the meeting held on Monday 8th December be signed as a correct record. This was SECONDED and RESOLVED.

3/1/26 Declarations of Interest & requests for dispensations

None

4/1/26 Public Speaking and Question Time

None

5/1/26 Items for information only to include:

Members NOTED investment and interest updates.

6/1/26 Information Centre

Members NOTED a report and agreed to pass on thanks and appreciation to Kathryn Dyche for doing such a good job as interim manager of the Information Centre.

7/1/26 Oxfordshire Pension Fund

- a) Members NOTED Oxfordshire County Council's consultation on changes to the Oxfordshire Pension Fund Administration Strategy and agreed that the Clerk should respond.
- b) 2025 Valuation Results
 - i. Members NOTED receipt and understanding of the results schedule.
 - ii. Members NOTED acknowledgement of the contribution rate in payment from 1 April 2026.

8/1/26 To review the current Earmarked Reserves and agree actions.

Members discussed Earmarked Reserves and it was agreed that the Clerk would work through the existing lines of Earmarked Reserves and highlight any moribund lines with recommendations for moving sums to other earmarked reserves or to general reserves. It was noted that the Council currently has c.10 months of General Reserves and projections are this will reduce to 9 months by the year end.

9/1/26 Finance Reports and Precept/Budget 2026.27

- a. Office & Establishment
 - (i) Members NOTED the current financial report 2025.26.
 - (ii) It was RECOMMENDED that the draft Office & Establishment revenue budget of £461,762 to Full Council.
Following a recommendation from the Grants Sub-Committee meeting held on Monday 20th October 2025, it was RECOMMENDED that the draft Grants revenue budget for 2026.27 is increased to £62,925 (£62,680 plus increased rent) to Full Council.
 - (iii) No capital expenditure was recommended for 2026.27.
- b. Direct Council Expenditure
 - i) Members NOTED the current financial report 2025.26.
 - ii) Members considered a draft revenue budget for 2026.27 for Faringdon Information Centre of £14,148 for RECOMMENDATION to Full Council.
 - iii) No capital expenditure was recommended for 2026.27.
- c. Faringdon Information Centre
 - i) Members NOTED the current financial report 2025.26.
 - ii) Members considered a draft revenue budget for 2026.27 for Faringdon Information Centre of £2,054 for RECOMMENDATION to Full Council.
 - iii) Members RECOMMENDED capital expenditure of £5,500 for 2026.27.
- d. Facilities Committee
 - i) Members NOTED the current financial report 2025.26.
 - ii) Members considered recommendations from Facilities Committee meeting held on Monday 8th December 2025 and use of Reserves including a reduction in budget for gas and electricity.
 - a. Corn Exchange stonework repairs:
Cllr. Leniec PROPOSED, Cllr. Wise SECONDED and it was RESOLVED to APPROVE a quote for stonework repairs for £3,102, to be paid from General Reserves.
 - b. Health & safety inspection software:
Cllr. Leniec PROPOSED, Cllr. Boulton SECONDED and it was RESOLVED to RECOMMEND a quote for digital health & safety inspections of £720 p.a. for RECOMMENDATION to Full Council.
 - c. Booking software:
Cllr. Leniec PROPOSED, Cllr. Wise SECONDED and it was RESOLVED to RECOMMEND a quote for new booking software of £2340 p.a. for RECOMMENDATION to Full Council.
 - d. All Saints Churchyard:
Cllr. Leniec PROPOSED, Cllr. Finn SECONDED and it was RESOLVED to APPROVE a quote to include memorial headstone testing for £2,200 to be paid from General Reserves.
 - iii) Members considered the total draft revenue budget 2026.27 of £53,285 for RECOMMENDATION to Full Council.
 - iv) Members RECOMMENDED a total capital expenditure of £25,000 for 2026.27.
- e. Community and Partnerships Committee

- i) Members NOTED the current financial report 2025.26.
 - ii) Members considered the draft revenue budget 2026.27 of £12,870 for RECOMMENDATION to Full Council.
 - iii) Members RECOMMENDED capital expenditure of £3,500 for 2026.27.
- f. Planning & Highways Committee
- i) Members NOTED a recommendation from the Planning & Highways Committee held on Monday 17th November and use of reserves for planning support services.
 - 1. Conservation Area Appraisal
 - 2. LCWIP
 - 3. Revised Neighbourhood Plan
 Members RECOMMENDED capital expenditure of £15,000 for 2026.27 for the projects in the above order.

Total capital expenditure in the 2026.27 budget of £45,500 was RECOMMENDED to Full Council.

10/1/26 Precept request 2026.27

Members considered the precept/budget for RECOMMENDATION to Full Council. It was PROPOSED by Cllr. Leniec, SECONDED by Cllr. Webb and RESOLVED that a total DRAFT precept request of £607,044 be RECOMMENDED for consideration at the next Full Council meeting. This constitutes an increase as follows:

Annual increase for Band D households = £5.79

Weekly increase = 11p (3.48%)

Band D total £172.01

11/1/26 To receive full summary including notification of balances at 31st December 2025

Members received and NOTED a full summary including notification of balances.

12/1/26 Banking arrangements

- a) Members NOTED a report on proposals for the re-arrangement of banking and Cllr. Leniec PROPOSED, Cllr. Farmer SECONDED and it was RESOLVED to transfer to Lloyds and invest with CCLA.
- b) Cllr. Leniec PROPOSED, Cllr. Finn SECONDED and it was RESOLVED to change to two authorised signatories and different administration only signatories (Clerk and Deputy Clerk) for online banking.

13/1/26 Agenda Items for next meeting

Wessex Leisure money – consider possible request for funding a part-ready project.

Due to the confidential nature of the following item the Chair moved that the public, press and broadcast media be excluded for the remainder of the meeting in accordance with the Public Bodies (Admission to Meetings) Act 1960 and the item be discussed in closed session. This was PROPOSED, SECONDED and RESOLVED.

14/1/26 To consider the recommendations from the Staffing Sub-Committee meeting held earlier on 12 January as follows:-

- a) Members NOTED the satisfactory completion of annual appraisals.
- b) Members RESOLVED an adjustment of salary ranges.
- c) Members RESOLVED an adjustment of salary range and Salary Calculation Points for the Town Clerk.
- d) Members RESOLVED a minor amendment to the Activities & Events Officer Job Description.

- e) Members NOTED the delegated decision made on 22 December 2025, to appoint Helen Lacey as Activities & Events Officer subject to standard checks and conditions.

Meeting closed at: 8.46 pm.