



Abingdon-on-Thames Town Council

Royse Court Offices, Bridge Street, Abingdon, OX14 3HU

Cherie Carruthers, Town Clerk/Chief Executive

Telephone: 01235 522642

Email: enquiries@abingdon.gov.uk

Website: www.abingdon.gov.uk

Finance, Governance and Asset Management committee

Monday 15 September 2025

Draft minutes

These are draft minutes, subject to the approval of the committee and they may therefore change.

Present

Cllr Jim Halliday
Cllr Elio Astone
Cllr Gabby Barody
Cllr Neil Fawcett
Cllr Oliver Forder
Cllr Mark Giddins
Cllr Gwyneth Lewis
Cllr Rawda Jehanli

Chair
Vice-Chair
Chair of the Environment, Amenities and Infrastructure committee
Chair of the Community committee

Chair of Planning committee
Chair of Personnel sub-committee
Mayor (ex-officio)

In attendance:

Cherie Carruthers
Andy Crick
Victoria Moore

Town Clerk/Chief Executive
Democratic Services Officer (clerk to the meeting)
Project Manager: Property and Place

SECTION I (open to the public, including the press)

F22/25 Apologies

None.

F23/25 Declarations of interest

None.

F24/25 **Public participation**

None.

F25/25 **Minutes**

It was **proposed** by Cllr Giddins, **seconded** by Cllr Lewis and **RESOLVED** that the minutes of the meeting of the Finance, Governance and Asset Management committee of 16 June 2025 be confirmed as an accurate record of the meeting, to be signed by the Chair.

F26/25 **Finance report**

The committee considered a report from the Responsible Financial Officer, including the list of payments made between 1 May 2025 and 31 August 2025, committee management accounts on the closing balances as at 31 August 2025 and summary committee accounts as at 31 August 2025.

It was **proposed** by Cllr Fawcett, **seconded** by Cllr Barody and **RESOLVED** to approve the list of payments made between 1 February to 31 August 2025.

It was **proposed** by Cllr Forder, **seconded** by Cllr Giddins and **RESOLVED** to approve the committee management accounts as at 31 August 2025

It was **proposed** by Cllr Astone, **seconded** by Cllr Lewis and **RESOLVED** to approve the summary management accounts as at 31 August 2025

The committee considered the use of General Reserves for the Domestic Abuse Charter launch and Award of the Freedom of Abingdon ceremony. The RFO noted that this is approval to agree a new budget line. The Chair, Cllr Halliday, **proposed** a budget of £1,200, Cllr Giddins **seconded** and it was **RESOLVED**.

F27/25 **Investment strategy**

The committee considered a report from the Town Clerk/RFO which presented options for banking and investment for the town council. The Town Clerk/RFO noted that the majority of the town council's current account balance sits with NatWest, which is not the best practice financially. In addition to this, the local branch is closing, which will affect some banking functions such as deposits. A longer-term investment account for some town council funds may be more beneficial and the CCLA Property Fund may be a useful and secure investment vehicle.

Current account banking

It was **proposed** by Cllr Halliday, **seconded** by Cllr Barody and **RESOLVED** to

approve moving the day-to-day current account banking from NatWest to Unity Trust Bank. The Town Clerk/RFO noted that banking with Unity Trust is all online and offers ease of administration.

Council balances

It was **proposed** by Cllr Halliday, **seconded** by Cllr Astone and **RESOLVED** to approve the closure of the Santander Account and spreading the balance as set out below:

Proposed spread and diversification of the council's balances

Bank	Acc type	Amount	APR % Rate	Estimated annual return
Unity Trust Bank	Current A/c	£10,000 (approx.)	None	
Unity Trust Bank	Instant Access	£140,000	2.10%	£2,900
Unity Trust Bank	30 days fixed	£350,000	2.86%	£10,500
Nationwide	95 days fixed	£500,000	3.40%	£16,100
CCLA	Deposit A/c	£500,000	4.5%	£22,500

It was **proposed** by Cllr Halliday, **seconded** by Cllr Astone and **RESOLVED** to approve spreading and diversifying the councils balances as set out below:

Proposed spread and diversification of the council's balances

Bank	Acc type	Amount	APR % Rate	Estimated annual return
Rathbones Investment Mgr.	Level 2 Risk 12 months min investment (3-5 years)	£500,000	+2% above BoE base Rate (currently 4%)	£30,000
CCLA Property Fund – 30-day trading. Risk spread across several companies	12 months min investment Level 2 risk	£1,000,000	Mid to offer spread 6.75%	£33,750

There was support for seeking financial advice for this decision but it was noted that the decision required should not await the advice of a financial adviser. It was **proposed** by Cllr Halliday, **seconded** by Cllr Astone and **RESOLVED** to approach three financial advisers with local authority experience to ask for proposals to be presented in a report to the committee in December.

F28/25 **Grant application**

The committee was asked to consider a grant application from Abingdon Rugby Club and to determine whether funding should be provided using Community Infrastructure Levy (CIL) funds. The application was referred by the Community committee on 11 June 2025 (minute C7/25) and agreed in principle by this committee on 16 June 2025 (Minute F6/25).

The Town Clerk/RFO advised that CIL funding available amounted to approximately £178,000, of which £102,000 must be used by the end of the financial year. The Environment, Amenities and Infrastructure committee has recommended using £120,000 of CIL funding for new play equipment (minute E24/25). This recommendation could not be determined by the committee at this meeting, as the item had not been on the agenda.

The town council had allocated £30,000 of CIL funding per year to support the Abbey Buildings Trust. Plans to use CIL for other projects may require funding for the Abbey Buildings Trust to come from the council's main budget.

It was **proposed** by Cllr Lewis, **seconded** by Cllr Fawcett and **RESOLVED** to award the requested grant of £5,000 to Abingdon Rugby Club using CIL funding.

F29/25 **Properties Update**

The committee considered the update from the Project Manager: Property and Place. The report was noted.

F30/25 **Local Government Review**

The committee considered a report from the Town Clerk, including updates on recent meetings with principal authorities and the LGiU timeline for reform. The report was noted.

F31/25 **Publicity**

Rugby club grant
Play areas CIL funding

F32/25 **Forward plan**

The forward plan was reviewed and noted.

F33/25 **Actions Register**

The actions register was reviewed and updated.

F34/25 **Future Agenda items**

- Equality and diversity policy
- Green energy: to consider options for adding green energy generation on town council buildings, such as the depot and cemetery office. Item referred from Environment and Amenities committee as responsibility sits with this committee.

F35/25 **Dates of future meetings**

1 December 2025
2 March 2026
15 June 2026

F36/25 **Exclusion of the public, including the Press**

It was **proposed** by the Chair, Cllr Halliday, **seconded** by Cllr Astone and **RESOLVED** that in accordance with section 1 (2) of the Public Bodies (admissions to Meetings) Act 1960, the public, including the press, be excluded from the meeting because of the confidential nature of the business to be transacted as summarised below.

F37/25 **Training for the Mayor and Deputy Mayor**

The committee considered a report from the Town Clerk on future training options. A [confidential appendix](#) is available for councillors to view.

It was **proposed** by Cllr Halliday, **seconded** by Cllr Forder and **RESOLVED** that:

- Cllr Halliday would write a draft specification, share it with past Mayors for comments and bring a report to a future meeting of FGAM;
- The Personnel sub-committee would be asked to consider an induction programme for new councillors in 2027, to report to FGAM, to include training for new councillors in how to conduct themselves in meetings and their wider work;
- OALC training would be offered to Chairs this year on a voluntary basis and new chairs in 2026 would be strongly encouraged to do this training.

F38/25 **Property matters**

The committee received an update on a confidential matter from the Project Manager: Property and Place. A [confidential appendix](#) is available for councillors to view.

F39/25 **Property matters**

The committee received a confidential update on a property matter from councillors. A [confidential appendix](#) is available for councillors to view.

The meeting closed at 8.40pm

Signed: _____

Date: _____