

COWES TOWN COUNCIL

Minutes of the Finance, Acquisitions & Staffing Committee Meeting held virtually via Zoom on Tuesday 27 April 2021 at 6.15pm.

Present: Councillors Ellis (Chairman), Jones & Peacey Wilcox.

In attendance: Debbie Faulkner, Town Clerk.

570 APOLOGIES FOR ABSENCE

No apologies for absence were received.

571 DECLARATIONS OF INTEREST

No declarations of interest were received.

572 MINUTES

RESOLVED

That the Minutes of the Finance, Acquisitions & Staffing Committee meeting held on 23 March 2021 be taken as read, approved as a correct record and the Chairman be authorised to sign the Minutes.

573 FINANCIAL STATEMENT AS AT 31 MARCH 2021

The Town Clerk submitted a financial statement for the year 2020 / 2021 giving details of income and expenditure. Councillors discussed budget headings and the ring fenced and ear marked balances carried forward to 2021 / 2022. There was an overspend of £347.17 in the 'Town Clerks' Salaries / NIC / Tax / Pension' budget heading due to additional costs for home-working allowances. There was an overspend of £1,270.50 in the 'Subscriptions' budget heading as there were two payments made to IWALC in one financial year, due to the delay in the decision to pay the 2020 / 2021 invoice. The balances in the Town Council's bank accounts and petty cash as at 31 March 2021 were £490,156.78 of which £228,995.47 is ring fenced / ear marked expenditure. The Reserves as at 31 March 2021 were £261,161.31 which represents around ten months operating costs. It was:

RECOMMENDED

That Cowes Town Council receive, note and approve the Financial Statement as at 31 March 2021.

574 STAFFING MATTERS

The Town Clerk advised that a decision on the future use of virtual meetings should be made by the Government by the end of April.

575 HEALTH AND SAFETY

The Clerks continue to work from home until Government advice dictates otherwise.

576 ITEMS FOR INCLUSION ON FUTURE AGENDAS

There were no items raised for inclusion on future agendas.

The Clerk, and Councillors present, thanked Councillor Ellis for his well managed Chairmanship of the Finance, Acquisitions and Staffing Committee over the past two years.

The proceedings terminated at 6.28pm.

CHAIRMAN