

COWES TOWN COUNCIL

Minutes of the Finance, Acquisitions & Staffing Committee Meeting held in the Town Council Office, Northwood House, Cowes on Tuesday 27 August 2024 at 6.15pm.

Present: Councillors Carter (Chair), Brown, Nicholson & Walters.

In attendance: Debbie Faulkner, Locum Town Clerk; Kate Scragg, Deputy Town Clerk.

876 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors Barney, Ellis, Hollis, Oliver & Rafferty.

877 DECLARATIONS OF INTEREST

No declarations of interest were received.

**878 MINUTES
RESOLVED**

That the Minutes of the Finance, Acquisitions & Staffing Committee meeting held on 25 June 2024 be taken as read, approved as a correct record and signed by the Chairman.

879 FINANCIAL STATEMENT AS AT 30 JUNE 2024

The Town Clerk submitted a financial statement for the quarter ending 30 June 2024 giving details of income and expenditure. Councillors looked at spend against the budget headings and the ring fenced and ear marked balances. The balances in the Town Council's bank accounts and petty cash as at 30 June 2024 were £808,676.92 of which £204,685.47 is ring fenced / ear marked expenditure. The Reserves as at 30 June 2024 were £327,460.80 which represents approximately eleven months operating costs. This falls within the recommended 3 to 12 months reserves as set by the National Association of Local Councils. Councillor Nicholson advised that he would be meeting with IW Council Officers to discuss the possibilities for the future additional use of the Library building and will report back in due course. It was:

RECOMMENDED

That Cowes Town Council receive, note and approve the Financial Statement as at 30 June 2024.

880 APPLICATION FOR GRANT

The Town Clerk reported that £10,400 remains in the budget heading 'Grants' for the Financial Year 2024 / 25. The Town Council have been asked to consider the following Application for Grant:

- Association of Sail Training Organisations (ASTO) – 20th Anniversary Event – Up to the maximum of £1,500.

After a full discussion it was:

RECOMMENDED

That Cowes Town Council makes a grant of £1,000 to ASTO.

- 881 REVIEW OF COWES TOWN COUNCIL'S FINANCIAL REGULATIONS IN LINE WITH NALC'S MODEL FINANCIAL REGULATIONS TEMPLATE (APRIL 2024) (MIN NO 867 REFERS)**
At the Finance, Acquisitions & Staffing Committee meeting on 25 June 2024 the Town Clerk was actioned to produce a draft Financial Regulations document for the next Finance, Acquisitions & Staffing Committee meeting. Councillors discussed the draft as presented. It was:
- RECOMMENDED**
- 1. That Cowes Town Council adopts the amended Financial Regulations.**
 - 2. That Cowes Town Council adopts the amended Standing Orders in line with the amended Financial Regulations.**
- 882 COWES TOWN COUNCIL'S ASSET REGISTER (MIN NO 867 REFERS)**
At the Finance, Acquisitions & Staffing Committee meeting on 25 June 2024 the Town Clerk was actioned to provide information in relation to the procedure for managing the Town Council's Asset Register. The Town Clerk advised Councillors of the Joint Panel on Accountability and Governance Practitioners' Guide (JPAG) March 2022. It was agreed:
- ACTION**
- In January of each year, prior to the end of year financial audit, Councillors will review the replacement value and insurance cover of each fixed asset.
- 883 NATIONWIDE BUSINESS FIXED RATE SAVER ACCOUNT**
The Town Clerk advised Councillors that the Nationwide Business Fixed Rate Saver Account had matured on 8 August 2024 and a decision had to be made about the future of the savings. Councillors discussed the various options and interest rates. It was:
- RECOMMENDED**
- That Cowes Town Council reinvests the funds held in the Nationwide Account into a Business 1 Year Saver Account with an annual interest rate of 4.25%.**
- 884 TO CONSIDER OPENING NEW SAVINGS ACCOUNTS TO REDUCE THE RISK UNDER THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS) (MIN NO 868 REFERS)**
At the Finance, Acquisitions & Staffing Committee meeting on 25 June 2024 the Town Clerk was actioned to undertake a financial risk assessment and investigate other banking options to reduce the risk under the FSCS which only covers funds up to £85,000 with Lloyds Bank, should their company fail. The Town Clerk gave details of three High Street banks where some funds could be transferred and the interest rates available. It was:
- RECOMMENDED**
- That Cowes Town Council retains its current funds with Lloyds Bank.**
- 885 UPDATE ON EXISTING HOUSEHOLD SUPPORT FUND OF £5,000**
The Town Clerk gave Councillors an update on the Household Support Fund. Cowes Town Council have received a total of £5,000; £2,000 has been spent, leaving £3,000, which has been earmarked for the purchase of further vouchers. The Clerks have handed out 32 vouchers so far; 8 remain available for issue.

886 DISCRETIONARY SERVICES THAT COWES TOWN COUNCIL PAY FOR INSTEAD OF THE IW COUNCIL (MIN NO 875 REFERS)

At the Finance, Acquisitions & Staffing Committee meeting on 25 June 2024 the Town Clerk was actioned to produce a list of services which the Town Council have been asked to pay for instead of the IW Council. The total costs of £56,300 break down as follows:

- Northwood Rec Grounds Maintenance £8,700
- Other grounds maintenance in Cowes £7,600
- Princes Green (Principal Park) 50% £2,000
- Beach Cleaning 50% £1,500
- Cowes Library £26,500
- Environment Officer £5,000
- Park Road Crossing Patrol £5,000

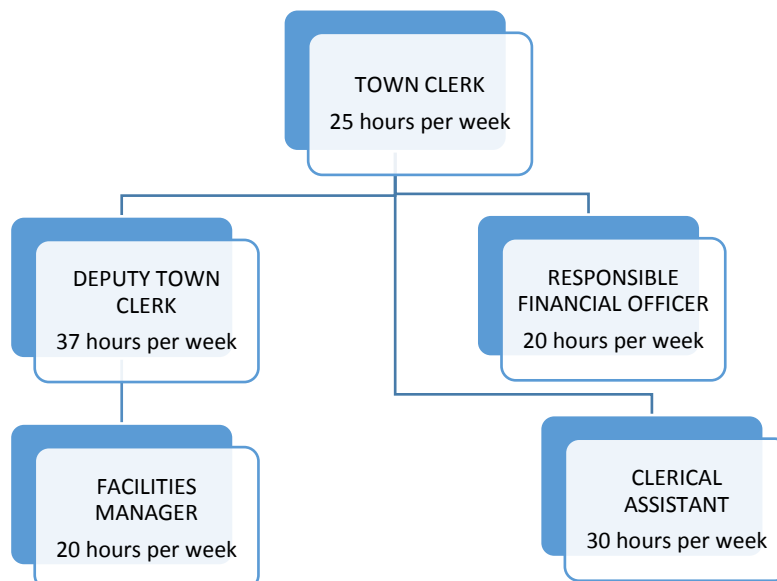
It was agreed:

ACTION

1. The Town Clerk will ask our Place Plan Officer to investigate what are the full costs for all of these services.
2. On receipt of this information, Councillors will consider whether Cowes Town Council should take over the management of these areas / facilities and what conditions may be imposed by the IW Council / Cowes Town Council.

887 STAFFING STRUCTURE REVIEW

Councillors reviewed a draft Staffing Structure, produced by the Locum Town Clerk, in view of the Locum Town Clerk’s current arrangement expiring on 31 October 2024 and the Deputy Town Clerk / Facilities Manager impending retirement in May 2026. It is recognised that there is a shortfall of at least 30 hours per week (more realistically 37 hours per week) to enable the office to function efficiently and effectively. This does not include tasks and work that could be done if there were more capacity to undertake it e.g. sourcing extra income for Cowes Town Council via grants etc. It was also discussed how Town & Parish Councils with smaller precepts have more FTE staff than Cowes Town Council. This arrangement cannot continue if the Town Council is to improve its services to residents and Councillors, Councillors thanked the Locum Town Clerk for her work in this regard. Proposed staffing structure below:



After a vote it was:

RECOMMENDED

That Cowes Town Council places adverts in local media, asap, for the above positions to include an appropriate job description and person specification for each of these positions.

Councillor Walters left the meeting at 8.01pm.

888 OTHER STAFFING MATTERS

There were no other staffing matters to discuss.

889 DEPUTY TOWN CLERK AND FACILITIES MANAGER QUALIFICATION

The Town Clerk advised Councillors that the Deputy Town Clerk and Facilities Manager had successfully completed and passed the 'Managing Safely' course approved and validated by the Institution of Occupational Safety and Health. Councillors acknowledged the hard work and endeavour required to complete and pass this course.

890 OTHER HEALTH AND SAFETY MATTERS

There were no other health and safety matters to consider.

891 CLERKS' CONCERNS

No concerns were raised by the Clerks.

892 ITEMS FOR INCLUSION ON FUTURE AGENDAS

No items were raised for inclusion on a future agenda.

The proceedings terminated at 8.10pm.

CHAIRMAN