

COWES TOWN COUNCIL

Minutes of the Finance, Acquisitions & Staffing Committee Meeting held in the Drawing Room, Northwood House, Cowes on Tuesday 28 April 2026 at 6.15pm.

Present: Councillors Ellis (Chair), Hollis, Marriott, Peacey Wilcox and Walters.

In attendance: Patrick Jolin, Town Clerk and Richard Shaul, Responsible Financial Officer (RFO)

In the absence of the Chairman, Councillor Ellis took the Chair.

1150 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillor Nicholson.

1151 DECLARATIONS OF INTEREST

There were no declarations of interest

1152 MINUTES RESOLVED

That the Minutes of the Finance, Acquisitions & Staffing Committee meeting held on 24 March 2026 be taken as read, approved as a correct record and signed by the Chairman.

1153 FINANCIAL STATEMENT AS AT 31 MARCH 2026

The RFO submitted a financial statement for the quarter ending 31 March 2026 comprising income and expenditure, bank reconciliation and statement of balances and reserves. The balances in the Town Council's bank accounts and petty cash as at 31 March 2026 were £656,671. After adjustments of £312,360 for ring fenced and ear marked reserves, general reserves at 31 March 2026 were £344,546. This represents approximately 8 months operating costs. This falls within the recommended 3 to 12 months reserves as set by the National Association of Local Councils. It was:

RECOMMENDED

That Cowes Town Council receive, note and approve the Financial Statement as at 31 March 2026.

1154 TOWN CLERK'S EXPENDITURE LIMITS

Financial Regulations currently state that the Town Clerk can authorise emergency / health and safety expenses up to a value of £1,000. Expenditure outside these limitations would normally need to be authorised by the Town Mayor or appropriate Committee Chairman (up to £3,000 for emergency health and safety expenses) or a resolution at a Town Council meeting. This can be slow and cumbersome for the day to day running of the Council. It was:

RECOMMENDED

That the Financial Regulations are amended to:

5.9. The Town Clerk can authorise operational expenses up to a value of £2,000.

1155 UPDATE TO FINANCIAL REGULATIONS – DEBIT CARDS

At the Cowes Town Council meeting of 6 November 2025 the Council resolved to procure a debit card from Lloyds with a maximum spend of £1,000. However Financial Regulations were not updated to reflect the use of debit cards. It was:

RECOMMENDED

That Financial Regulations updated to include:

- Debit card be kept by RFO/Clerk to make operational expenses up to £1,000.
- Payments should be supported by Receipts, invoices or other evidence.
- Debit card payments must be retrospectively approved at the following Cowes Town Council meeting.

1156 UPDATE TO FINANCIAL REGULATIONS – BANK TRANSFERS

Financial Regulations don't specifically mention transfers between current and deposit bank accounts. It was:

RECOMMENDED

That financial regulations are updated to include:

- Transfers between Cowes Town Council accounts with Lloyds bank may be made by The Clerk or RFO without further authorisation by Councillors.

1157 UPDATE TO FINANCIAL REGULATIONS – PAYMENT BY SINGLE USER

At the Cowes Town Council meeting of 4th September 2025 it was resolved that the Lloyds bank mandate be amended to allow one user to make payments. (Minute 9226.8). This is not generally considered to be good practice. (The bank mandate hasn't actually been updated). It was:

RECOMMENDED

That minute number 9226.8 relating to payments by a single user be reversed.

1158 APPLICATION TO CRISIS AND RESILIENCE FUND

Details relating to applications for the government's Crisis and Resilience Fund grants were circulated with the meeting papers. It was:

RECOMMENDED

That Cowes Town Council investigate submitting an application for a grant under the Crisis and Resilience Fund.

1159 UPDATE ON TOWN CLERK AND RFO PROBATIONARY PERIOD

The Town Clerk reported that the Town Clerk's appraisal concluding the probationary period had been completed and that the RFO's appraisal would be completed soon.

1160 UPDATE ON STAFF RECRUITMENT

Town Clerk reported that new Deputy Town Clerk and Communications and Funding Manager had been recruited and would start on 5th May 2026.

1161 OTHER STAFFING MATTERS

None.

1162 HEALTH AND SAFETY MATTERS

None.

1163 STAFF CONCERNS

None.

1164 ITEMS FOR INCLUSION ON FUTURE AGENDAS

None.

The proceedings terminated at 19:43.

CHAIRMAN