



Minutes of the Meeting of the FINANCE COMMITTEE held in the Town Council Office, Denmark Road, Cowes on Tuesday, 2<sup>nd</sup> July 2013 at 6.45 p.m.

Present: Councillors Banks, Brown, Corby, Ellis, Hall, Hammond, Jones and Matthews.  
In attendance: (non-voting) Councillors Robinson and Wardrop.

#### **452 ELECTION OF CHAIRMAN**

Proposed by Councillor Ellis and seconded by Councillor Hammond that Councillor Hall be elected as Chairman of Finance.

Proposed by Councillor Jones and seconded by Councillor Corby that Councillor Matthews be elected as Chairman of Finance.

On a vote being taken, it was

#### **RESOLVED**

That Councillor Hall be elected as Chairman of the Finance Committee for the Municipal Year 2013/14.

#### **453 APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillors Nicholson, Peacey-Wilcox and Walters.

#### **454 DECLARATIONS OF INTEREST**

Councillor Jones declared a pecuniary interest in the item relating to the Friends of Northwood Cemetery (*He left the room when this item was discussed*).

#### **455 MINUTES**

#### **RESOLVED**

That the Minutes of the Meeting held on 23<sup>rd</sup> May, 2013 be taken as read, approved as a correct record and signed by the Chairman.

#### **456 FINANCIAL STATEMENT**

The Town Clerk submitted a financial statement giving details of income and expenditure against budget for the period to 30<sup>th</sup> June 2013. He also submitted details of the balances on all of the Town Council's accounts as at 30<sup>th</sup> June 2013 totalling £191,993; the Town Council had 'ring fenced' £20,789 of this total and together with budgeted expenditure to year end of £82,546 would leave a year end usable balance of £88,658.

## 457 GRANT APPLICATION PROCEDURE

The Town Clerk submitted a paper regarding Town Council financial procedures; it questioned whether or not the procedures in respect of the consideration of grant applications were as robust and consistent as was necessary.

### **RECOMMENDED**

That the Chairman of Finance together with the Town Clerk study all future grant applications in detail prior to their submission to the Finance Committee for consideration.

## 458 APPLICATIONS FOR GRANT

The Town Clerk reported that £10,100 remained unallocated in the budget to enable small grants to be made to local organisations; the following applications for grant had been received and copies of all paperwork had been circulated to members.

### **a). Changing Lanes.**

A small charity based at Lanesend Primary School that had been set up to support parents within the community of the school; the charity offered counselling for a minimum of 12 weeks to some of the most vulnerable parents.

### **b). Friends of Northwood Cemetery.**

The group requested funding for a heavy duty hedge trimmer to assist them in the maintenance and restoration of the cemetery grounds.

### **c). Victim Support.**

The grant would enable them to recruit and train volunteers to provide a service to Cowes residents.

### **RECOMMENDED**

1). That grants be made to the following organisations in accordance with the amounts shown:

a). Changing Lanes	£1,000
b). Friends of Northwood Cemetery	£ 350
c). Victim Support	£ 150

2). That the balance in the budget of £8,600 be kept in reserve pending further applications which may be received.

*(An application for grant from the Cowes Town Regatta Committee was withdrawn prior to the meeting)*

(The proceedings terminated at 7.45p.m.)

**CHAIRMAN**