

COWES TOWN COUNCIL

Minutes of the Meeting of the FINANCE COMMITTEE held in the Town Council Office, Denmark Road, Cowes on Monday, 28th February, 2011 at 6.00 p.m.

Present: Councillor Birch (Chairman)
Councillors Banks, Jones, McGregor, Peacey-Wilcox, Sanderson, Walters and Wells.
In attendance (non voting): Councillors Matthews, Mazillius, Robinson and Thwaites.

353 APOLOGY FOR ABSENCE

An apology for absence was received from Councillor Wilcox.

354 MINUTES

RESOLVED

That the Minutes of the Meeting held on 18th January, 2011 be taken as read, approved as a correct record and signed by the Chairman.

355 DECLARATIONS OF INTEREST

There were no declarations of interest made at this stage.

356 FINANCIAL STATEMENT

The Town Clerk submitted a Financial Statement giving details of income and expenditure against budget for the period to 28th February, 2011. He also submitted details of the balances on all of the Town Council's accounts as at 28th February, 2011 totalling £142,893; the Town Council had 'ring fenced' £88,105 of this total for specific projects which together with budgeted expenditure to year end of £40,567 would leave a year end useable balance of only £14,221.

Councillor Walters referred to the format in which the income and expenditure had been presented; it was agreed that with his help, the Town Clerk would change the format for budgetary control information in the new financial year utilising Microsoft excel.

357 APPLICATIONS FOR FINANCIAL ASSISTANCE

The Town Council had been asked to consider the following funding requests:

a). Northwood House Charitable Trust.

Funding of dog and litter bin emptying in Northwood Park.

Following much discussion it was

RECOMMENDED

- 1). That subject to approval from the Northwood House Charitable Trust, the Town Council enters a contract with the service providers for the emptying of dog and litter bins in Northwood Park for an initial 12 month period to a maximum cost of £5,000; and
- 2). That the Town Council re-considers their position regarding any future funding of the contract in 12 months time.

(Councillor Thwaites declared a personal and prejudicial interest on the grounds that she was Chair of the Northwood House Charitable Trust and left the room for this item only).

b). Cowes/Deauville Twinning Association.

Assistance with the cost of hosting a reception in June 2011 to welcome French guests from Deauville.

(Councillor Banks declared a personal interest in this item on the grounds that he was a member of the Twinning Association)

RECOMMENDED

That a grant of £250 be made to the Cowes/Deauville Twinning Association to fund the reception for their French guests from Deauville.

358 PREPARATION OF ACCOUNTS

The Town Clerk requested authority to invite Bright Brown, Chartered Accountants, to undertake the preparation of the final accounts for the financial year 2010/11.

RECOMMENDED

That Bright Brown, Chartered Accountants, be appointed to undertake the preparation of the accounts for the financial year 2010/11.

(The proceedings terminated at 6.52p.m.)

CHAIRMAN