

COWES TOWN COUNCIL

Minutes of the FINANCE COMMITTEE held in the Town Council Office, Denmark Road, Cowes on 5th April 2011 at 8.00 p.m.

Present: Chairman: Cllr Birch

Cllr Banks, McGregor, Peacey-Wilcox, Sanderson, Walters, Wells, Wilcox

In attendance non-voting: Cllr Robinson.

359 APOLOGIES

Apologies were received from Cllr Jones who is on holiday.

**360 MINUTES
RESOLVED**

That the minutes of the meeting held on 28th February be taken as read, approved as a correct record and signed by the chairman.

361 DECLARATIONS OF INTEREST

Cllr Birch declared a personal interest in the Cowes Amateur Dramatic Society.

**362 REVIEW OF FINANCE REGULATIONS AND GRANT APPLICATION
PROCESS**

Recent fund raising activities of the Town Improvements committee have shown all funders use a robust form based application process. In the past year Cowes Town Council has needed to return to applications for grants for further details. It was suggested that a clear standard form could remove any lack of clarity that currently exists.

The committee examined the draft grant form. There was discussion over the need for audited accounts. There was a discussion around the frequency with which the grant applications are examined. Various levels of frequency were discussed. It was proposed that this be done quarterly.

Draft versions of the grant form and new financial regulations are attached to these minutes.

RESOLVED

That on the grant applications form:

To add "We are unable to support individuals or commercial businesses"

To add "independently signed accounts"

To add "applications will be considered quarterly, contact the Town Clerk for further details".

To add "what is the type and purpose of your organisation and who are your principal officers"

To add signature and date box at end of form.

To keep question 4 tick boxes on same page.

To add decision boxes for office use only.

That on the financial Regulations:

To 3.3 add "town council" before member.

RECOMMENDED

That to the form with the above adjustments be utilised.

That the finance regulations be up dated as suggested.

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GRANTS REQUESTS

- i** Cowes Open Bowls Tournament
RECOMMENDED
That a grant for £400 be made.
- ii** Cowes Amateur Dramatic Society
Cllr Birch left the room for this item.
RECOMMENDED
That a grant of £450 be made.
- iii** Cowes Basketball Club
RECOMMENDED
To consider at next meeting due to late application.

The meeting closed at 8.44

CHAIRMAN