

COWES TOWN COUNCIL

Minutes of the Meeting of the FINANCE COMMITTEE held in the Town Council Office, Denmark Road, Cowes on Wednesday, 2nd July 2014 at 6.15p.m.

Present: Councillors Banks, Brown, Corby, Ellis and Jones.
In attendance: (non-voting) Councillor McNeill.

505 ELECTION OF CHAIRMAN

RESOLVED

- 1). That the appointment of Chairman of the Finance Committee for the Municipal Year 2014/15 be deferred until the next meeting; and
- 2). That Councillor Banks be elected Chairman for this meeting.

506 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors Peacey-Wilcox and Walters.
The Town Clerk reported that Councillor Hammond had informed him that she was resigning from the Committee.

507 DECLARATIONS OF INTEREST

Councillor Ellis declared a prejudicial interest in respect of the grant application from the Cowes Carnival Committee on the grounds that he was the Fundraising Officer for the Carnival.
Councillor Banks declared a prejudicial interest in respect of the grant application from the Cowes Carnival Committee on the grounds that he financially supported the Carnival.
Councillor Banks declared a non-prejudicial interest in respect of the grant application from the Cowes Deauville Twinning Association on the grounds that he was a member of the organisation.

508 MINUTES

RESOLVED

That the Minutes of the Meeting held on 29th May 2014 be taken as read, approved as a correct record and signed by the Chairman.

509 FINANCIAL STATEMENT

The Town Clerk submitted a financial statement giving details of income and expenditure against budget for the period to 30th June 2014. He also submitted details of balances on all of the Town Council accounts at the same date totalling £369,993; the Town Council had 'ring fenced' £125,701 leaving a useable balance of £244,292.

510 APPLICATIONS FOR GRANTS

The Town Clerk reported that £11,150 remained unallocated in the budget to enable small grants to be made to local organisations.

The Town Council had been asked to consider the following applications for grant:

- a) **Cowes Amateur Operatic & Dramatic Society (CAODS)** – towards the costs of upgrading the sound system at the theatre.
 - b) **Cowes Carnival Committee** – towards the operating cost of the carnivals.
 - c) **Cowes Firework Committee** – towards the cost of the 2014 AAM Cowes Week firework display.
 - d) **Cowes Deauville Twinning Association** – towards the cost of a French visit to celebrate the 50th anniversary of the Twinning.
 - e) **Victim Support** – towards the cost of recruiting volunteers to support local residents.
- (Councillor Jones in the Chair when dealing with the application from the Cowes carnival Committee)

RECOMMENDED

- 1). That as there were no audited accounts to support the application from CAODS, the application be deferred until the next meeting;
- 2). That grants be made to the following organisations in accordance with the amounts shown:
 - a). Cowes carnival Committee £2,500
 - b). Cowes Deauville Twinning Association £1,500
 - c). Victim Support £ 150
- 3). That a grant of £1,000 be made to the Cowes Firework Committee for 2014 but a letter be sent informing them that the grant is for this year only and that Town Council expect them to make a more concerted and robust fundraising effort in future years; and
- 4). That the balance in the budget of £6,000 be kept in reserve pending further applications which may be received.

(The proceedings terminated at 7.03p.m.)

CHAIRMAN