

## COWES TOWN COUNCIL

Minutes of the Meeting of the FINANCE COMMITTEE held in the Town Council Office, Northwood House, Cowes on Tuesday, 4<sup>th</sup> November 2014 at 10.00am.

Present: Councillors Walters (Chair) Banks, Brown, Corby & Jones.

### 527 APOLOGY FOR ABSENCE

An apology for absence was received from Councillor Ellis.

### 528 DECLARATIONS OF INTEREST

Councillors Brown & Walters are members of Northwood House Charitable Trust Co. Ltd.

### 529 MINUTES

#### RESOLVED

That the Minutes of the Meeting held on 14<sup>th</sup> October 2014 be taken as read, approved as a correct record and signed by the Chairman.

### 530 TO CONSIDER THE DRAFT BUDGET FOR 2015/2016

A working group, consisting of Councillors Walters and Corby and Town Clerks Roger Hendey & Debbie Faulkner met on 23 October to prepare a draft budget. The draft budget for 2015 / 2016 was circulated and discussed by Councillors present. A number of budget headings have been slightly amended and some have been merged. The draft budget is also allowing for the cost of a software package for accounting purposes and the possibility that the rather dated photocopier may need replacing during the forthcoming financial year. Any budget remaining in the new projects / services budget heading for 2014 / 2015 will be ring fenced for future projects. A vote was taken and it was agreed to recommend to the Town Council that the precept for 2015/2016 remains unchanged.

#### RECOMMENDED

The Finance Committee recommend to the Town Council that the budget is accepted and the precept for 2015/2016 remains unchanged.

### 531 APPLICATIONS FOR GRANTS

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

- a) **Northwood House Charitable Trust Co. Ltd** – for the emptying of litter and dog waste bins for 2015 / 2016.

#### RECOMMENDED

Until further notice Cowes Town Council will take over the cost of emptying and maintaining litter and dog waste bins at Northwood Park as our contribution to the overall wellbeing of the community open space.

(The proceedings terminated at 11.30am.)

**CHAIRMAN**