

## **COWES TOWN COUNCIL**

Minutes of the Meeting of the FINANCE COMMITTEE held in the Town Council Office, Denmark Road, Cowes on Friday, 24<sup>th</sup> January 2014 at 10.00a.m.

Present: Councillor Hall (Chairman)

Councillors Banks, Brown, Corby, Jones, Peacey-Wilcox (10.13a.m.) and Walters

In attendance: Councillor McNeill

### **489 APOLOGY FOR ABSENCE**

An apology that she would be late arriving was received from Councillor Peacey-Wilcox.

### **490 DECLARATIONS OF INTEREST**

There were no declarations of interest at this stage.

### **491 MINUTES**

#### **RESOLVED**

That subject to the time for the termination of the meeting being altered to 12.09p.m., the Minutes of the Meeting held on 10<sup>th</sup> January, 2014 be taken as read, approved as a correct record and signed by the Chairman.

### **492 PREPARATION OF BUDGET**

The Town Clerk circulated to all members a summary of precept discussions at the I.W. Association of Local Council's Executive Meeting held on 16<sup>th</sup> January; the meeting had been left in no doubt about the seriousness of the risk to the I.W. Council discretionary services budget and the impact this would have for Island residents.

The Deputy Leader had attended the meeting at the request of IWALC and had proposed that Town and Parish Councils raise their precepts by £20 per Band D property per year to be used to offset some of the forthcoming I.W. Council cuts to local services. He further suggested that any additional funding raised could be used as appropriate by individual parishes for their communities but also on maintaining shared services in neighbouring town and villages.

Members of the Committee unanimously agreed that they would consider the 2014/15 Town Council budget purely on the basis of the requirement for Cowes. They further agreed to submit two options for consideration by the Town Council; the first would merely enable the status quo in 2014/15 whilst the second built in a discretionary services fund to enable the adoption of discretionary services. All expenditure involved with the possible adoption of discretionary services would be taken from the discretionary services fund including any additional staffing requirement.

#### **RECOMMENDED**

That the Town Council approves one of the following two budget options for the financial year 2014/15:

**General Administration**

Salaries/tax/NI	23,000	
Office expenses	8,500	
Stationery/office supplies	1,000	
Office equipment including computer expenses	500	
Telephone/broadband	500	
Postage	400	
Travelling	400	
Conference fees	500	
Training	300	
Hire of rooms	300	
Subscriptions	1,300	
Insurance	2,000	
Audit & accountancy	1,600	
	<b>40,300</b>	<b>40,300</b>

**Miscellaneous Town Expenditure**

Mayors allowance	1,400	
Plants etc. (Coves in Bloom)	3,500	
Northwood Rec - Electricity	1,000	
Northwood Rec - Skatepark/MUGA	5,000	
Northwood Rec - Playpark	4,000	
Northwood Rec - Toilets	4,500	
Dog/litter bin emptying	3,600	
Newsletter	4,000	
Grants & special events	12,000	
Elections	2,000	
Contingencies	2,000	
	<b>43,000</b>	<b>43,000</b>

**Town Improvements**

Street furniture maintenance	1,000	
Civic - bunting	1,000	
Christmas trees	3,000	
New projects & services	10,000	
	<b>15,000</b>	<b>15,000</b>

**TOTAL** **98,300**

**BAND D COUNCIL TAX** **22.92 (Option 1)**

**Town Preservation/Discretionary Services** **79,000** **79,000**

**TOTAL** **177,300**

**BAND D COUNCIL TAX** **42.91 (Option 2)**

(The proceedings ended at 11.53am)

**CHAIRMAN**