



Minutes of the Meeting of the FINANCE COMMITTEE held in the Town Council Office, Denmark Road, Cowes on Thursday, 29th August 2013 at 6.15 p.m.

Present: Councillor Hall (Chairman)
Councillors Banks, Brown, Corby, Ellis and Jones.

459 APOLOGIES FOR ABSENCE

Apologies for absence were received from Councillors Hammond, Peacey-Wilcox and Walters.

460 DECLARATIONS OF INTEREST

There were no declarations of interest at this stage.

461 MINUTES

RESOLVED

That the Minutes of the Meeting held on 2nd July, 2013 be taken as read, approved as a correct record and signed by the Chairman.

462 PAY AWARD

The Town Clerk explained that the contracts for both he and the Assistant Town Clerk stated that they were employed under the National Joint Council (NJC) Scheme of Conditions of Service and that their salaries were in accordance with current NJC pay scales; the NJC for Local Government Services had now reached agreement on pay scales for 2013/14.

This was the first salary increase for three years and would have the following effect:

- Town Clerk hourly rate would increase from £14.47 to £14.62
- Assistant Town Clerk hourly rate would increase from £9.94 to £10.04

The new rates were to be backdated to 1st April 2013.

The Chairman then questioned whether or not the Assistant Town Clerk should be paid for any additional hours she worked rather than to receive time off in lieu.

It was agreed that this would be considered as part of the Assistant Town Clerk's annual review during October; the Town Mayor, Deputy Town Mayor, Chair of Finance and the Town Clerk would undertake the review.

RECOMMENDED

- 1). That the revised salaries of the Town and Assistant Town Clerks be noted and approved.

463 FINANCIAL STATEMENT

The Town Clerk submitted a financial statement giving details of income and expenditure against budget for the period to date.

The Chairman of Finance reported that she was developing an excel format for the accounts which will enable a readily available summary of income and expenditure. The completion of this process will be of benefit to the Town Clerk when producing papers for the Committee.

464 ANNUAL AUDIT OF ACCOUNTS

The Town Clerk reported that the external audit of the Town Council accounts for the year ended 31st March 2013 had been successfully completed and that there were no issues arising from the audit report. The statutory notice that the audit had been completed together with sections 1,2 and 3 of the Annual Return had been displayed on the Town Council notice board for the required fourteen day period.

RECOMMENDED

That the official notification of the satisfactory completion of the audit of the Town Council's accounts for the financial year 2012/13 be received and noted.

465 APPLICATIONS FOR GRANT

The Chairman of Finance reported that she intended to produce a grant application register that would give details of when individual organisations made application for grant and the decisions taken. The Town Clerk reported that £8,600 remained unallocated in the budget to enable small grants to be made to local organisations; the following applications for grant had been received and copies of all paperwork in respect of the applications had been circulated to members.

a). Cowes Amateur Operatic and Dramatic Society.

For the replacement of a metal curtain track in order to comply with Fire Safety Regulations.

b). Cowes Medina Bowling Club.

Towards the cost of a replacement shed for storing ground maintenance equipment.

c). Isle of Wight Foodbank.

To contribute towards the cost of running I.W. Foodbank and in particular the Cowes distribution centre.

d). I.W. Music, Dance and Drama Festival.

Contribution towards the cost of organising and running the Festival in March 2014.

RECOMMENDED

1). That grants be made to the following organisations in accordance with the amounts shown:

a). Cowes Amateur Operatic and Dramatic Society	£500
b). Cowes Medina Bowling Club	£400
c). I.W. Music, Dance and Drama Festival	£100

2). That no grant be made to the I.W. Foodbank.

3). That the balance in the budget of £7,600 be kept in reserve pending further applications which may be received.

466 TOWN COUNCIL ACCOUNTS

The Chairman referred to the signatories required for the two Town Council bank accounts and whether or not they were receiving the best interest on those accounts.

It was agreed that she look at other options prior to the next Finance Meeting.

(The proceedings terminated at 7.09p.m.)

CHAIRMAN