

COWES TOWN COUNCIL

**ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2023**

COWES TOWN COUNCIL

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

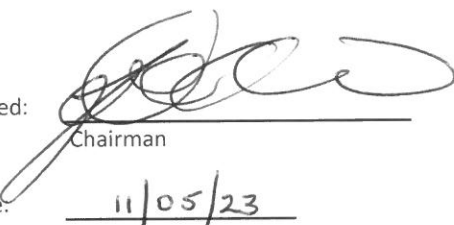
	2023	2022
	£	£
INCOME		
Precept	319,794	314,340
Interest on investments	1,530	426
Donations	17,031	500
Grants received	13,738	6,250
Miscellaneous income	55	13,594
	<u>352,148</u>	<u>335,110</u>
TOTAL INCOME	<u>352,148</u>	<u>335,110</u>
EXPENDITURE		
General administration	77,598	72,699
S.137 payments	1,495	1,450
Grants	3,550	8,880
Special events	23,195	16,939
Town improvement schemes	48,081	24,104
Cowes in bloom expenses	11,489	6,148
Publications produced	2,006	2,710
Dog/Litter Bins	5,075	3,843
Grounds Maintenance	46,608	45,149
Discretionary services	77,571	67,421
Local cycling and walking infrastructure plan	1,417	18,708
	<u>298,085</u>	<u>268,051</u>
TOTAL EXPENDITURE	<u>298,085</u>	<u>268,051</u>
GENERAL FUND		
Balance at 1 April	578,726	511,667
Total income	<u>352,148</u>	<u>335,110</u>
	930,874	846,777
Total expenditure	<u>(298,085)</u>	<u>(268,051)</u>
	632,789	578,726
	<u>632,789</u>	<u>578,726</u>
Balance at 31 March	<u>632,789</u>	<u>578,726</u>

COWES TOWN COUNCIL

BALANCE SHEET AS AT 31 MARCH 2023

	2023 £	2022 £
CURRENT ASSETS		
VAT recoverable	34,093	26,818
Cash at Bank	599,210	552,409
Cash in hand	<u>381</u>	<u>334</u>
TOTAL ASSETS	633,684	579,561
CURRENT LIABILITIES		
Creditors	<u>(895)</u>	<u>(835)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>632,789</u>	<u>578,726</u>
NET ASSETS	<u>632,789</u>	<u>578,726</u>
Represented by:		
General fund	<u>632,789</u>	<u>578,726</u>

Signed:


Chairman

Date:

11/05/23

Signed:


Responsible Financial Officer

Date:

11/05/23

COWES TOWN COUNCIL

SUPPORTING STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

ASSETS	Community		Other Fixed	Total Assets
	Assets	Assets		
	Cost £	Cost £		Cost £
(a) During the year the following assets were acquired:				
Various additional flags	-	840		840
Town Council Gazebo - Northwood House	-	1,115		1,115
Festive Lighting	-	-		-
Community Orchard Plaque - Northwood Recreation Groun	-	125		125
Northwood Recreation Ground Plaque - Northwood Recrea	-	352		352
Christmas Tree Lights - Franchi Place	-	799		799
WC Directional Signage x 2 - Bath Road	-	194		194
	-	3,425		3,425
(b) During the year the following assets were disposed of:				
	-	-		-
(c) At 31 March 2023 the following assets were held:				
Regalia, etc.:				
Mayors chain of office	15,750	-		15,750
Deputy Mayors pendant	350	-		350
Mayoral board	500	-		500
Queens Diamond Jubilee Plaques	1,650	-		1,650
Equipment:				
Council notice board	-	900		900
Office computers & peripheral equipment	-	1,236		1,236
Publication - 'Making Waves' by Alex Martin	-	-		-
6 Display units	-	12,000		12,000
2 Interpretation panel	-	2,500		2,500
Various public seating	-	18,000		18,000
Town Clock	-	1,750		1,750
Skate park facility	-	38,000		38,000
Play park Facility	-	66,304		66,304
Multi Use Games Area	-	66,500		66,500
Outdoor Gym Equipment - static	-	6,750		6,750
Outdoor Gym Equipment - mobile	-	9,386		9,386
Cycle Rack at Northwood Recreation Ground	-	105		105
Public conveniences - The Parade	-	-		-
Public conveniences - Mornington Road	-	-		-
Public conveniences - The Cut, Cross Street	-	-		-
Horizon plaque - The parade	-	4,000		4,000
6 x interpretation panels - Northwood Park	-	2,400		2,400
Jack' Tree sculpture - Newport Road	-	3,300		3,300
Three tier planters x2 - Carvel lane and bottom of market h	-	800		800
Troughs x30 - various locations	-	2,400		2,400
Finger post columns and finials x5	-	2,750		2,750
Finger post arms x 51	-	4,960		4,960
Cowes entry point signs x6	-	1,800		1,800
3 x plaques commemorating the loss of ORP Grom, HMS				
Abdiel and ORP Blyskawica	-	1,500		1,500
ORP Blyskawica 75th Anniversary Plaque - The Bandstand	-	435		435
Millennium Casket	-	500		500
2 x litter bins - MUGA and Blackberry lane	-	170		170
3 x dog bins - the parade and Princes green	-	200		200
Various items on loan to the IOW council heritage service	-	1,600		1,600
2 x Plaques commemoration ORP Blyskawica	-	1,065		1,065
Seafront Shelter	-	25,920		25,920
Picnic Benches x6	-	2,550		2,550
Flag Pole (Donation), Princes Green	-	-		-
ORP Blyskawica 60th Anniversary Plaque - The Bandstand	-	-		-
Flag Pole	-	995		995
Flags x 2	-	190		190
Various additional flags	-	840		840
Town Council Gazebo - Northwood House	-	1,115		1,115
Festive Lighting	-	-		-
Community Orchard Plaque - Northwood Recreation Groun	-	125		125
Northwood Recreation Ground Plaque - Northwood Recrea	-	352		352
Christmas Tree Lights - Franchi Place	-	799		799
WC Directional Signage x 2 - Bath Road	-	194		194
	18,250	284,391		302,641

COWES TOWN COUNCIL

SUPPORTING STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

BORROWINGS

At the close of business on 31 March 2023 there were no loans to the council outstanding.

LEASES

At 31 March 2023 there were no leases in operation.

S.137 PAYMENTS

Section 137 of the Local Government act 1972 enables parish councils in 2022/23 to spend up to the product of £8.82 per head of electorate for the benefit of the people in the area on activities or projects not specifically authorised by other powers.

The limit for this council in the year ended 31 March 2023 was £70,340 (based on 7,975 local government electors for the town at 31 March 2023). During the year the payments, which were all contributions towards the running costs, were as follows:

	£
Cowes Branch RBL	400
RBL Poppy Appeal	200
St Mary's Church	100
IOW Island Games Association	100
Mountbattern IOW	200
Stage Gear Rentals	245
South Coast Flagpoles	250
	<u>1,495</u>

GRANTS

	£
IW Community Club	750
Cowes Open Bowls Tournament	600
IW Literary Festival	1,000
Victim Support	100
IW Music, Dance & Drama Festival	100
Cowes Sailability Club	1,000
	<u>3,550</u>

AGENCY WORK

During the year the council did not undertake any agency work on behalf of the authorities.

ADVERTISING AND PUBLICITY

The following costs were incurred during the year:

	£
Publicity - newsletter & website	<u>2,006</u>

COWES TOWN COUNCIL

SUPPORTING STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

CONTINGENT LIABILITIES

The council's accounts for the year ended 31 March 2023 do not include provision for the following contingencies as it is uncertain when they will occur, and the exact amount of the expense.

- 1) Balance of Consultation Events - Recreational Pathway - £150
- 2) Northwood Rec - Skate Park/MUGA/Outdoor Gym Maintenance budget - £5,843
- 3) From NMCDT for The Cut and other capital projects - £75,050
- 4) Public Toilet Refurbishment - £173,747
- 5) The Watch House Shelter - £3,300
- 6) Civic Regalia - £1,108
- 7) New Projects - £2,639
- 8) Information Board on The Parade - £4,209
- 9) Community Orchard - £65
- 10) Route 32 Community Bus - £704
- 11) Cowes Deauville Twinning Association - £1,000
- 12) Speed Watch - £423
- 13) Dedication to losses during the Covid pandemic - £2,000
- 14) Picnic in the Park 2023 - £500
- 15) Cowes and Northwood Place Plan Promotion - £16,196
- 16) Street Furniture Maintenance - £1,296
- 17) King's Coronation Expenses - £1,625
- 18) Flags and Banners - £2,689
- 19) Connect4Communities Grant - £3,000
- 20) Cowes Fringe Event 2023 - £2,500
- 21) WightTricks Academy - £3,000
- 22) Moorgreen Reservoir Event 28th May 2023 - £2,500
- 23) VCSE Support Service - £1,240

Signed:


Chairman

Date:

11/05/23

Signed:


Responsible Financial Officer

Date:

11/05/23