

COWES TOWN COUNCIL

**ACCOUNTS FOR THE YEAR ENDED
31 MARCH 2024**

COWES TOWN COUNCIL

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
INCOME		
Precept	335,504	319,794
Interest on investments	10,063	1,530
Donations	4,505	17,031
Grants received	23,540	13,738
Miscellaneous income	934	55
	<u>374,546</u>	<u>352,148</u>
TOTAL INCOME	374,546	352,148
EXPENDITURE		
General administration	88,130	77,598
S.137 payments	1,465	1,495
Grants	14,763	3,550
Special events	26,866	23,195
Town improvement schemes	149,599	48,081
Cowes in bloom expenses	9,962	11,489
Publications produced	6,560	2,006
Dog/Litter bins	2,016	5,075
Grounds maintenance	38,229	46,608
Discretionary services	92,398	77,571
Local cycling and walking infrastructure plan	-	1,417
Legal costs	9,083	-
	<u>439,071</u>	<u>298,085</u>
TOTAL EXPENDITURE	439,071	298,085
GENERAL FUND		
Balance at 1 April	632,789	578,726
Total income	<u>374,546</u>	<u>352,148</u>
	1,007,335	930,874
Total expenditure	<u>(439,071)</u>	<u>(298,085)</u>
	568,264	632,789
Balance at 31 March	<u>568,264</u>	<u>632,789</u>

COWES TOWN COUNCIL

BALANCE SHEET AS AT 31 MARCH 2024

	2024 £	2023 £
CURRENT ASSETS		
VAT recoverable	56,137	34,093
Cash at Bank	512,854	599,210
Cash in hand	<u>233</u>	<u>381</u>
TOTAL ASSETS	569,224	633,684
CURRENT LIABILITIES		
Creditors	<u>(960)</u>	<u>(895)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>568,264</u>	<u>632,789</u>
NET ASSETS	<u>568,264</u>	<u>632,789</u>
Represented by:		
General fund	<u>568,264</u>	<u>632,789</u>

Signed: _____
Chairman

Signed: _____
Responsible Financial Officer

Date: _____

Date: _____

COWES TOWN COUNCIL

SUPPORTING STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

ASSETS	Community		Other Fixed
	Assets	Assets	Total Assets
	Cost £	Cost £	Cost £
(a) During the year the following assets were acquired:			
CCTV - The Cut, Cross Street	-	1,084	1,084
Covid Memorial - The Rose Bed, Park Road	-	1,420	1,420
Covid Memorial - The Rose Bed, Park Road	-	100	100
Cowes Town Council Flags x 2 - Francki Place & Princes Gre	-	161	161
Councillor & Clerk Badges x 6	-	551	551
Isle of Wight Flags x 60	-	297	297
Cowes Flags x 70	-	734	734
Apple iPad	-	249	249
Planters x 4 - Princes Green	-	-	-
CCTV - Northwood Recreation Ground	-	4,575	4,575
	-	8,087	8,087
(b) During the year the following assets were disposed of:	-	-	-
	-	-	-
(c) At 31 March 2024 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 Grou	-	125	125
Northwood Recreation Ground Plaque - Northwood Recre:	-	352	352
Christmas Tree Lights - Franchi Place	-	799	799
WC Directional Signage x 2 - Bath Road	-	194	194
CCTV - The Cut, Cross Street	-	1,084	1,084
Covid Memorial - The Rose Bed, Park Road	-	1,420	1,420
Covid Memorial - The Rose Bed, Park Road	-	100	100
Cowes Town Council Flags x 2 - Francki Place & Princes Gre	-	161	161
Councillor & Clerk Badges x 6	-	551	551
Isle of Wight Flags x 60	-	297	297
Cowes Flags x 70	-	734	734
Apple iPad	-	249	249
Planters x 4 - Princes Green	-	-	-
CCTV - Northwood Recreation Ground	-	4,575	4,575
	18,250	293,562	311,812

COWES TOWN COUNCIL

SUPPORTING STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

BORROWINGS

At the close of business on 31 March 2024 there were no loans to the council outstanding.

LEASES

At 31 March 2024 there were no leases in operation.

S.137 PAYMENTS

Section 137 of the Local Government act 1972 enables parish councils in 2023/24 to spend up to the product of £9.93 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 2024 was £79,171 (based on 7,973 local government electors for the town at 31 March 2024). During the year the payments, which were all contributions towards the running costs, were as follows:

	£
Cowes Branch RBL	450
RBL Poppy Appeal	200
St Mary's Church	100
South Coast Flagpoles	250
Mountbatten IOW	200
Stage Gear Rentals	265
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	1,465
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GRANTS

	£
Cowes Open Bowls Tournament	600
Royal London Yacht Club	1,350
Victim Support	100
ASTO	1,000
Apex Church	1,363
2nd Cowes (St Mary's) Sea Scouts	3,000
UKSA	750
IW Literary Festival	2,500
IW Citizens Advice Bureau	500
CAODS	1,500
Ability Dogs 4 Young People	500
IOW Music Festival Grant	100
Cowes Fringe Ltd	1,500
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	14,763
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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	<hr/>
	6,560
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COWES TOWN COUNCIL

SUPPORTING STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

CONTINGENT LIABILITIES

The council's accounts for the year ended 31 March 2024 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 - £6,654
- 3) From NMCDT for The Cut and other capital projects - £75,050
- 4) Public Toilet Refurbishment - £74,239
- 5) The Watch House Shelter - £3,300
- 6) Civic Regalia - £1,045
- 7) New Projects - £1,981
- 8) Information Board on The Parade - £3,914
- 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 - £400
- 14) Cowes and Northwood Place Plan Promotion - £23,804
- 15) Street Furniture Maintenance - £2,846
- 16) Flags and Banners - £2,689
- 17) WightTricks Academy - £3,000
- 18) Moorgreen Reservoir Event 28th May 2023 - £433
- 19) VCSE Support Service - £1,240
- 20) Place Plan - Planters and Wild Flowers - £6,000
- 21) Connect 4 Communities Grant - £3,000
- 22) Cowes Business Association transfer of funds - £12,540
- 23) D Day Celebrations - £1,432

Signed: _____
Chairman

Signed: _____
Responsible Financial Officer

Date: _____

Date: _____

