



Finance Committee 15th November 2016

Agenda item 7 – Report from Responsible Financial Officer

1 – Budget Report Summary

Town Council
2016/17
to 30th
September
2016

Code	Cost Centre	Annual Expenditure	Annual Income	Expenditure YTD		Income YTD		Net YTD Expenditure	
				Budget	Actual	Budget	Actual	Budget	Actual
Town Council									
101	Administration	649,360	653,772	324,680	365,293	326,886	350,887	-2,206	14,406
102	Democracy	7,200	7,200	3,600	3,794	3,600	3,600	0	194
103	Mayor's Charity	3,000	3,000	1,500	325	1,500	58	0	267
200	Arts & Leisure	138,830	138,830	69,415	74,871	69,415	61,064	0	13,807
300	Arts Centre	488,820	488,820	244,410	242,539	244,410	282,255	0	-39,716
400	Community	84,300	84,300	42,150	42,004	42,150	44,025	0	-2,021
401	Handyman	23,187	23,187	11,594	10,951	11,594	9,094	0	1,857
500	One Haverhill	2,392	0	1,196	1,832	0	0	1,196	1,832
501	Youth Co-ordination	38,085	0	19,043	21,112	0	7,000	19,043	14,112
600	Bevan House	8,080	6,060	4,040	3,989	3,030	2,006	1,010	1,983
TOTAL		1,443,254	1,405,169	721,628	766,710	702,585	759,989	19,043	6,721

2 – Budget Report – Haverhill Town Council

The following notes should be read in conjunction with the Budget report in section 1 above. Minus figures below means we are better off than we might have expected, had we correctly forecast what our financial situation would be. The condensed budget report provides an overview of the Council's financial situation as at 30th September 2016.

This report covers the first 6 months of the financial year.

- a) The increase in administration costs over budget by £40,613 is largely due to the Corn Exchange costs of £27,810. Against this administration income is up against budget by £24,001 largely due to a retrospective health insurance refund by Suffolk County Council of £22,735 .
- b) Events budget appears over, but this is mainly just reflecting that the majority of costs have been incurred and there are no events in the period Jan-Mar.
- c) All other costs are close to or under budget.

3 – HTC Bank Reconciliation for financial period ending 30th September 2016.

Balances as per statement at 30th September 2016.

Account name	Current Interest Rates	Statement date	Sheet no.	Balance	Deposit maturity date
Business Account 00723992	0.00	30/09/2016	28	£10,197.00	
Bus Instant Access 07254416	0.05	30/09/2016	18	£151,105.57	
Scottish Widows 80011333960	0.40	01/07/2016	33	£118,482.83	
Lloyds Treasury CLTK GBP 001	0.57	30/09/2016	001	£602,482.75	32-day notice required
Lloyds FTD 11570097000	0.80	06/05/2016		£400,000.00	07/11/2016*
Total				£1,282,268.15	
Less un-presented Cheques				£28,608.91	
Plus receipts not banked/cleared				£530.00	
Balance as per cash book				£1,254,189.24	
Difference				0.00	

As at the date of the report, the Lloyds fixed interest deposit of £400,000 has matured. £100,000 has been put back on deposit for 3 months.

4 – HTC Payments made in October 2016

A total of £92,865 was expended in October. Cheque list goes to Full Council.

5 – HTC Debtors & Creditors as at 30/09/2016

Current Debtors	£24,851.77
30 days	£15,708.18
60 days	£8,346.49
90 days	£797.10

Since the end of September £15,018.59 of the above £24,851.77 total debtors has now been collected. A further £6,343.74 relates to 1 internal Hartseats invoice which will be settled shortly. Of the remaining outstanding balance of £3,489.44 only £797.10 is over 60 days old.

Creditors – At the end of September 2016 the total of outstanding creditors invoices was £31,642.07 – all but one Hartseats invoice of £1359.08 from this total has now been paid.

Item 7b Hartseats Ltd

1. Budget report

		2016/7 YTD 30 th September 2016		Annual		Expenditure		Income		Net Expenditure	
Code	Cost Centre	Expend	Income	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Sales											
1019	Bar/Tuck	19,000	40,200	9,500	9,055	20,100	19,816	-10,600	-10,761		
1020	Bistro	35,000	70,000	17,500	14,224	35,000	28,380	-17,500	-14,156		
1213	Catering Lettings	0	3,000	0	0	1,500	3,447	-1,500	-3,447		
Overheads											
4003	Payroll Charges	179		90	226			90	226		
4004	Training	805		402	450			402	450		
4005	Recruitment	250		125	0			125	0		
4010	Staffing Recharge	76,728		38,364	35,776			38,364	35,776		
4109	Insurance	0		0	0			0	0		
4110	Clothing & Safety	253		127	0			127	0		
4113	Audit Fees	126		63	60			63	60		
4114	Café New Equipment	2,020		1,010	1,318			1,010	1,318		
4200	Rent	7,200		3,600	3,600			3,600	3,600		
4777	Other Costs	2,200		1,100	0			1,100	0		
7004	PPL Fees	96		48	65			48	65		
7022	Bar Consumables	0			329				329		
7024	Bar Equipment	0			283				283		
7025	Café Consumables	0			1,062				1,062		
7026	Café Cleaning Prod	0			300				300		

7027	Café Equipment Hire	0			815				815
	Sub Total	143,857	113,200	71,929	67,563	56600	51,643	15,329	15,920
	Net Profit		-30,657						

2 - Notes to budget report

Bar performance remains better than expected, café performance continues to be less good. The overall performance is just below expectations, so the predicted net loss for the year of £30,657 appears, at this stage, to be likely to be realised.

3 – Bank Reconciliation for financial period ending 30th September 2016.

Balances as per statement at 30th September 2016.

Account name	Statement date	Page no.	Balance
Business Account 00749223	30/09/2016	91	£5,684.20
Less Un-presented Cheques			£8,702.69
Plus receipts cleared			£2,019.42
Balance as per cash book			£-999.07
Difference			£0.00

4 – Payments made in October 2016

A total of £ 11,795 was expended in October

5 – Debtors and Creditors

As at 30th September 2016 debtors amounted to £1,512.40 relating to catering invoices owed by Haverhill Town Council which have since been settled.

As at 30th September 2016 Creditors amounted to £ 13,464.11. All invoices have now been settled except one internal invoice for staffing recharges from Haverhill Town Council totalling £6,343.74 which will be settled shortly.

7c Haverhill Community Trust

1 – Budget Report

		To 30/09/2016	Annual Budget		Expenditure		Income	
			Annual Expend	Annual Income	YTD Budget	YTD Actual	YTD Budget	YTD Actual
Income - Town Hall								
1200	Rent			31,800			15,900	14,910
1201	Lettings			11,800			5,900	0
1500	Grant from Town Council			76,109			38,055	38,055
	Total			119,709			59,855	52,965
Expenditure - Town Hall								
4109	Insurance		1,968		984	0		
4113	Audit Fees		125		63	60		
4122	Trade Waste		0		0	1,522		
4201	Refurb Costs 2016		0		0	-2,664		
4202	Rates		4,100		2,050	0		
4203	Maintenance Planned		22,000		11,000	10,704		
4204	Maintenance Reactive		10,000		5,000	2,417		
4205	Heat & Light		25,000		12,500	6,220		
4206	Window Cleaning		360		180	0		
4207	Cleaning		22,500		11,250	9,114		
4208	Water		0		0	493		
4777	Other Costs		3,000		1,500	35		
	Total		89,053		44,527	27,901		
Income - Leiston Centre								
1201	Lettings			9,909			4,955	7,939
	Total			9,909			4,955	7,939
Expenditure - Leiston Centre								
4109	Insurance		500		250	0		
4122	Trade Waste		278		139	273		
4202	Rates		747		374	306		
4203	Maintenance Planned		2,500		1,250	166		
4204	Maintenance Reactive		2,500		1,250	188		
4205	Heat & Light		3,259		1,629	863		
4207	Cleaning		6,120		3,060	2,698		
4208	Water		302		151	124		
4777	Other Costs		0		0	0		
	Total		16,206		8,103	4,618		

2 - Notes to Budget Report

The financial performance remains good so far this year, with expenditure below budget across all aspects of operation.

3– Bank Reconciliation for financial period ending 30th September 2016

Balances as per statement at 30th September 2016.

Account name	Statement date	Page no.	Balance
Business Account 00748111	30/09/2016	79	£32,447.85
Less Un-presented Cheques			£2,554.57
Plus receipts not cleared			£0
Balance as per cash book			£29,893.28
Difference			£0.00

4 – Community Trust Payments made in October 2016

A total of £ 16,036 was expended in October.

5 – Community Trust Debtors and Creditors

As at 30th September 2016 the current Debtors amounted to £ 2,682.35. Of this £1,351.00 has since been collected. Of the remaining debt of £1,331.35 only £716.25 is more than 60 days old. As at 30th September 2016 Creditors amounted to £2,268.78 – all suppliers invoices have now been paid.

F16/006(c) Debtors

Haverhill Town Council Sales Ledger - Debts over 60 days at 30/09/2016		
	£	Invoice Date
Private	120.00	04/09/2014
Private	113.00	30/04/2015
Council	45.00	30/11/2015
Charity	30.00	30/05/2015
Local Group	39.50	30/07/2016
Private	150.00	02/07/2016
Private	120.00	21/01/2016
Local Group	65.60	19/05/2016
Local Group	24.00	30/11/2015
Local Group	50.00	18/06/2016
Local Group	40.00	30/05/2015
	797.10	
Haverhill Community Trust - Debts over 60 days at 30/09/2016		
	£	Invoice Date
Charity	90.00	31/03/2016
Private	25.00	30/06/2016
Private	270.00	01/07/2015
Council	200.00	30/06/2016
Private	131.25	31/05/2016
	716.25	

The above actions are proposed in respect of debtors.

Colin Poole

Responsible Financial Officer

Haverhill Town Council