Haverhill Town Council

Minutes of Haverhill Town Council's

FINANCE COMMITTEE

Held remotely on **Monday, 27 April 2026** at 7.00pm

Present:	Councillor J Burns Councillor B Davidson Councillor J Crooks Councillor P Hanlon (from 7.06) Councillor A Luccarini Councillor L Smith (Vice Chair) (from 7.06) Councillor James Teixeira
Apologies:	Mayor Q Cox (Chair) Vicky Phillips, Deputy Clerk
In Attendance:	Colin Poole, Responsible Financial Officer Kerry Wallis, Finance Administrator

No members of the public were present.

Welcome:

Councillor J Burns welcomed everyone to the meeting and advised that the meeting was being streamed live on the Council's You Tube channel.

		Action
F26 /010	Councillor J Crooks proposed, Councillor B Davidson and Councillor A Luccarini seconded that Councillor J Burns chair the meeting in the absence of the Chair and vice-chair of the committee.	
F26 /011	**Apologies for Absence** The above apologies were noted.	
F26 /012	**Declaration of Pecuniary Interests and requests for Dispensations** None.	
F26 /013	**Minutes of the Previous Meeting** It was proposed by Councillor A Luccarini, seconded by Councillor B Davidson, that the minutes of the meeting held on 20th January 2026 be agreed as a true record. **RESOLVED**	
F26 /014	**Actions Arising** None.	
F26 /015	**Public Forum** There were no members of the public present.	

F26 /016 **Report from Responsible Financial Officer – Part 1 – Appendix (i)**

a) Year End Accounts

The RFO explained the report circulated and shown on the screen.

- Year-to-date variants from the budget; if budgeting was perfect then these numbers would be as small as possible. Negative is good, positive is bad. The large figure that sticks out is the Arts Centre. Some of the things picked up at the budgeting stage this year that had gone quite a way from what had been anticipated a year earlier seem to be things associated with increased activity. PRL was quite significant. Print and design and artist fees due mainly to having more things going on. Spektrix works on a commission basis so the more we put on the more it goes up. The budget has been tuned a bit closer, but will do a deep dive to understand all the costs associated. The RFO has asked the Finance Administrator to make sure it is easy to separate out the income and expenditure for things like Panto etc. The panto has done amazingly but financially but may not be as good as thought.
- The Café and Kiosk did far better.
- Events we were caught out by higher fees, but the RFO will chase the Insurance company who have not yet come back with an answer to the proposal that Community Trust has a bouncy castle under the auspices of the Zone insurance.
- Community Wardens and Youth Services those additions were all expected, so some of that we were spending from Reserves.

Councillor J Burns noted that the budget is showing that we did not spend as much as expected. The RFO advised that if you look at expenditure and income actual columns, it shows that there was less activity, so things were not quite so bad, but we did not cover all of our costs totally. We include in the budgets an income deficit support, which is support from the precept to keep services going, one is the Zone and the other was the Kiosk/Café. So, we ended up with a positive income that is within the precept, but not by as much as we thought. We shut down where we were losing the most money so deficit support wasn't as big as it would have been otherwise. But if we stripped out income deficit support the figures would look very different.

b) Balances and Bank Reconciliation

- Treasury balances were expected to reduce during the year due to planned spending.
- Spending from reserves included funding for projects such as Karen Chapple's projects, alongside other necessary additional expenditure.
- It is anticipated that earmarked reserves would decrease slightly over the financial year.
- Despite spending from reserves, money has been transferred back into reserves at year end.
- The council received approximately £43,000 in interest
- Overall cashbook balances finished slightly lower than the previous year, by a relatively small amount.

KW reported that bank reconciliation will be signed off by Councillor Luccarini.

The RFO reported that precept is due anytime now.

c) Debtors

- Running with very few Debtors so no concerns.

F26 /017 **Report from Responsible Financial Officer – Part 2 – Appendix (ii)**

a) Haverhill Community Trust Budget Report

The RFO reported on the Community Trust financial position, which was pretty straightforward.

- The council did not need to provide as much grant funding to the Community Trust as originally budgeted, the council pays rent to the Trust and also agrees a maximum annual grant during budget setting, although usually only part of this grant is paid. This approach helps ensure the Trust finishes the year financially stable without holding excessive reserves that could affect future grant eligibility. Grants from the council are therefore limited to the amount needed to ensure the charity ends the year in surplus.
- An unusual variance in the administration budget related to a grant passed through the Community Trust to Cradle and Career. The District Council grants, such as locality budget grants and Thriving Communities Fund grants, can be awarded to charities and parish councils, but not directly to town councils in the same way. To enable funding to reach ONE Haverhill, the District Council paid the grant to the Community Trust, which then passed the money back via the Town Council, As a result, an unbudgeted £8,000 passed through the accounts, creating the reported variance.

b) Balances and Bank Reconciliation

- The bank reconciliation is straightforward with no issues identified.

c) Debtors

- No debtors.

F26 /018 **Earmarked Reserves**

The RFO shared the report on screen.

- Earmarked reserves (EMRs) were reviewed, with some showing no movement where no transactions had taken place during the year and certain reserves had reached their maximum allocation, meaning no additional funds were added or removed. Existing EMRs continue to be managed in line with their agreed purposes, with funds moving in and out as required.
- The Clements Centre reserve has now been fully spent on relevant expenditure. Going forward, reserves for the Clement Centre will be held solely within the Community Trust rather than split between the Trust and the Council, simplifying accounting arrangements.
- A new earmarked reserve, the Community Warden Vehicle Fund, has been created for 2025/26 to begin setting aside money for a replacement community warden van. This was separated from the main Community Warden reserve to protect the funds from being used for general expenditure. Council had already approved annual budget contributions to this new vehicle reserve following the purchase of the current vehicle.
- The longstanding old age pensioners reserve is still unresolved.
- Additional new reserves included an Arts All Over reserve, created from a grant secured by Daniel Schumann for youth theatre provision.
- IT Upgrade Project reserve to carry forward unspent funds from the Windows 11 upgrade budget into 2025/26. The IT upgrade project had been significantly underspent because several anticipated costs had not materialised, although around £3,000 of planned expenditure is still expected to come from the reserve.
- Other new balances related to control accounts established the previous year, which continue to operate routinely in the background.
- The RFO explained that the agreed policy that gift vouchers of more than 12 months old would be written off, while still being honoured if later

presented, reduces the level of long-standing creditor balances shown in the accounts, as older vouchers are rarely redeemed. It was confirmed that expenditure from the gift voucher account relates to voucher redemptions and the write-off process.

The RFO will circulate the EMR with the minutes.

F26 /019 **Asset Register as at 31st March 2026**
An updated list will be taken to Full Council once the list has been double checked.

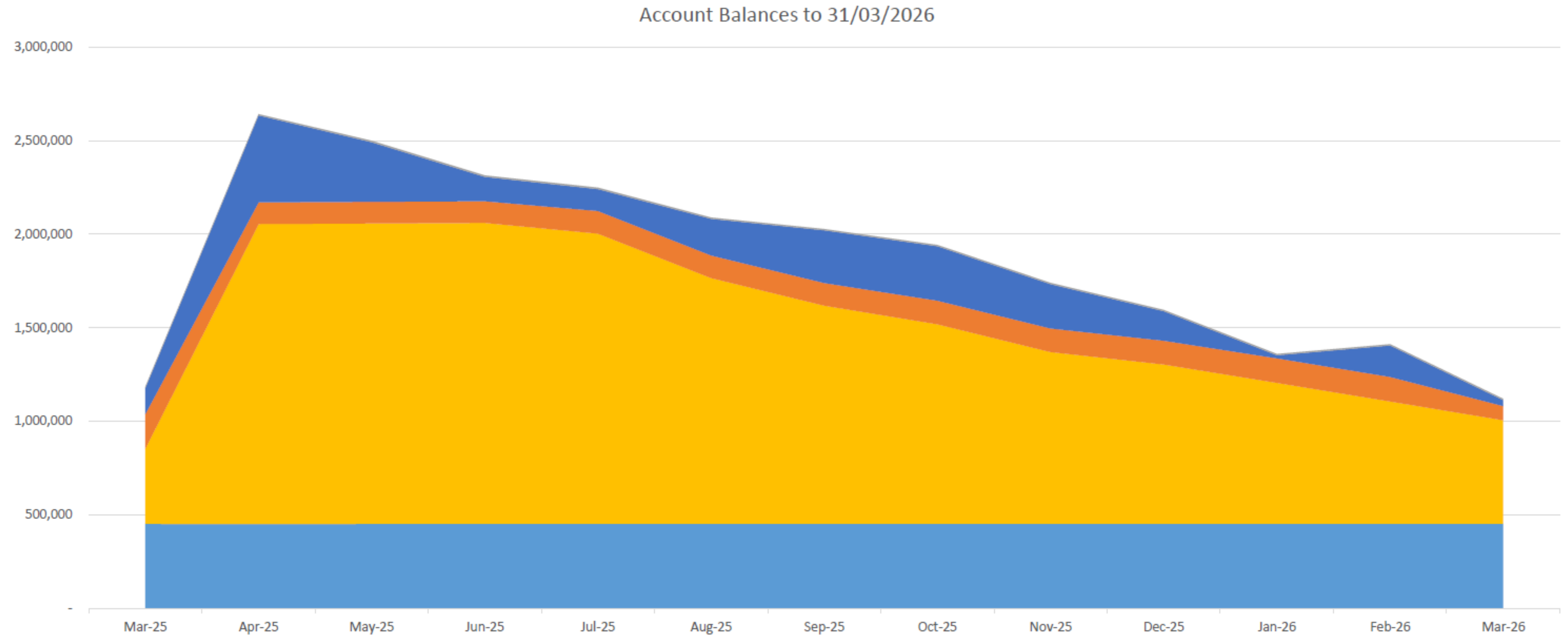
F26 /020 **To increase number of signatories for payment authorisation**
Current signatories are, Cllrs J Burns, D Smith, T Brown and B Davidson, Cllr Luccarini thought that he was already a signatory.
A request to go out to all councillors to become a signatory.

F26 /021 **Date of next Meeting**
Monday 27th April 2026

F26 /022 **Closure**
The meeting closed at 7.33pm.

Signed ……………………………… Date……………………
Chairman

Appendix (i)



	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
OHP	6912.47	6903.97	7595.47	7586.97	7578.47	7169.97	7,161.47	7,152.97	7,144.47	7,135.97	7,127.47	7,118.97	6,910.47
Main Acc	139142.45	464999.25	318733.82	130589.69	117050.76	195884.34	282,208.95	290,084.07	236,984.27	158,673.96	15,606.73	167,579.47	31,769.83
Instant	184917.78	115381.73	115491.04	115577.74	120765.79	120850.79	120,927.27	126,133.37	126,208.71	126,278.90	131,523.59	131,592.38	75,652.95
32-Day	403039.12	1603893.25	1606729.86	1609380.17	1551830.45	1313774.86	1,165,737.04	1,067,439.34	918,805.43	852,237.17	753,382.52	654,254.66	554,890.57
CCLA	450,721.38	450,523.41	450,898.93	450,898.93	£451,318.31	£451,737.69	£451,737.69	£451,225.48	£450,857.26	£451,385.84	£451,622.90	£451,229.21	£450,685.71

CCLA 32-Day Instant Main Acc OHP

Finance Committee 27th April 2026

Agenda item – 7 Report from Responsible Financial Officer

7 HTC Report to end 31st Mar 2026

1 – Budget Report Summary

Town Council 2025/26 to 31st Mar 2026

Cost Centre	Annual budget		YTD Expenditure		YTD Income		2025/26 Net YTD Expenditure		2025/26 YTD Variance	2025/26 Net Spend from EMR	2025/26 YTD Variance (After EMR)
	Expenditure	Income	Budget	Actual	Budget	Actual	Budget	Actual	(-= good)		(-= good)
11 Town Council/Admin	475,937	475,937	475,937	516,994	475,937	514,592	-	-2,402	-2,402	0	-2,402
12 Democracy	11,400	16,400	11,400	4,921	16,400	16,425	5,000	11,504	-6,504	0	-6,504
13 Mayors Charity	1,000	1,000	1,000	1,201	1,000	562	-	-639	639	0	639
22 Arts & Leisure (Events)	100,208	97,208	100,208	103,926	97,208	95,836	-3,000	-8,090	5,090	0	5,090
20 Arts Centre	899,657	870,257	899,657	965,561	870,257	887,588	-29,400	-77,973	48,573	-825.18	49,398
21 HAC Bar	28,000	57,400	28,000	30,092	57,400	64,588	29,400	34,496	-5,096	0	-5,096
61 HAC Café	72,275	63,275	72,275	81,204	63,275	59,193	-9,000	-22,010	13,010	0	13,010
62 Kiosk	5,000	14,000	5,000	5,956	14,000	10,926	9,000	4,971	4,029	0	4,029
23 Community	128,750	88,750	128,750	157,961	88,750	146,250	-40,000	-11,711	-28,289	0.00	-28,289
24 Community Warden	65,678	65,678	65,678	74,312	65,678	65,678	0	-8,633	8,633	0	8,633
63 Splash Pad	15,000	15,000	15,000	6,860	15,000	15,000	-	8,140	-8,140	0	-8,140
50 One Haverhill	-	-	-	7,982	-	8,100	-	118	-118	0	-118
51 Youth Services	106,401	106,401	106,401	104,519	106,401	98,221	-	-6,298	6,298	0	6,298
52 Zone	275,916	275,916	275,916	231,316	275,916	246,294	-	14,979	-14,979	0	-14,979
53 OTS Bus/Youthwork	19,714	19,714	19,714	11,512	19,714	19,714	0	8,202	-8,202	0	-8,202
TOTAL	2,204,937	2,166,937	2,204,937	2,373,253	2,166,937	2,319,399	-38,000	-55,346	12,542	-825	13,367

Notes

2 – Budget Report – Haverhill Town Council

This is year-end. The big numbers to look for are the Arts Centre, which exceeded expenditure budgets across a range of metrics associated with the increased activity. Equipment costs, PRL, print & design, Artistes fees, IT contracts, tech equipment. This is actually a far better performance than last year, so probably reflects that the budget still isn't quite tuned in. A lot of these overspends were identified in the run up to setting the budget for 2026/27, so we should see an improvement. The Cafe and kiosk did far better than last year, with a combined net cost of £17k in 2025/26 compared to £29k in 2024/25. The overspend in events is due to significant increases in hire fees, which have been allowed for inthe 2026/27 budget. Community Wardens and youth services additional were as expected and were intended to be covered by the relevant earmarked reserve.

Balances as per statement at 31st Mar 2026

Account name	% Current Interest Rates	Statement date	Balance	Deposit maturity date
Business Account 00723992	0.00%	31/03/2026	£ 31,769.83	
Bus Instant Access 07254416	0.70%	31/03/2026	£ 75,652.95	
Lloyds Treasury 19180304LS	1.85%	31/03/2026	£ 554,890.57	32 Day Notice Account
One Haverhill Partnership 24973368	0.00%	31/03/2026	£ 6,910.47	
Cash Control Accounts (Petty Cash/floats)			£ 2,398.49	
Total			£ 671,622.31	
Less un-presented payments				
Plus receipts not banked/cleared				
Expected Balance			£ 671,622.31	
Balance as per cash book			£ 671,622.31	
Difference			£ -	

CCLA Balance	31/03/2026	£ 450,685.71

We are £64k down on total treasury compared to YE 2025. This is due to planned spending £38k from reserves and some of the issues reported above. The CCLA investment may have barely changed in value over the last 12 months, but yielded nearly £21k in interest. Overall our careful stewardship of treasury funds resulted in just under £43.5k of interest, which enabled us to not add an additional 3% on band D council tax.

4 – HTC Debtors as at 31st Mar 2026

Debtors (Sales Ledger)

Within 30 days	£835.90
Within 60 days	£177.60
Over 60 days	£48.00
Total Debtors	£1,061.50

Breadown of over 60 days debtors

Local Charity	£	48.00	Havebury - Will pay, just tricky PO system
Schools			
Business			
Haverhill Community Trust			
Total owed by Debtors over 60 days	£	48.00	

Total as at 23/04/2026

Collected since period end	£	321.50
Outstanding owed by debtors		£740.00

Appendix (ii)

8 Haverhill Community Trust

Community Trust 2025/26 to 31st Mar 2026

Cost Centre	Annual budget		YTD Expenditure		YTD Income		2025/26 Net YTD Expenditure		2025/26 YTD Variance	2025/26 Net Spend from EMR	2025/26 YTD Variance (After EMR)
	Expenditure	Income	Budget	Actual	Budget	Actual	Budget	Actual	(-= good)	(-=income)	(-= good)
(1) Admin	7,292	117,000	7,292	13,973	117,000	118,250	109,708	104,277	5,431	-750	6,181
(2) Arts Centre	103,600	-	103,600	130,962	-	45,992	-103,600	-84,970	-18,630	-4,449	-14,181
(3) Clements Community Ce	21,770	15,000	21,770	25,975	15,000	21,409	-6,770	-4,566	-2,204	-	-2,204
(4) Haverhill In Bloom	7,800	7,800	7,800	7,229	7,800	7,800	-	571	-571	-571	-0
(5) The Zone	49,191	48,450	49,191	61,934	48,450	59,514	-741	-2,420	1,678	-2,858	4,537
(6) Youth Projects	-	-	-	23,880	-	25,657	-	1,777	-1,777	-1,777	-
(7) Community Groups	-	-	-	1,876	-	2,765	-	889	-889	-889	-
TOTAL*	189,653	188,250	189,653	265,828	188,250	281,387	-1,403	15,559	-16,963	-11,295	-5,668

Not really much commentary to be given on the financial performance of the Community Trust. The YTD variance on the admin budget is caused by £8,000 flowing through the accounts to go to ONE Haverhill Cradle-to-career projects, lifting income and expenditure equally. This masks the reduced need of the full grant from the town council to HCT, which was reduced by £7,500 as the Trust was financially healthy enough to not need it.

3– Bank Reconciliation for financial period ending 31st Mar 2026

Balances as per statement at 31st Mar 2026

Account name	Statement date	Balance
Business Account 00748111	31/03/2026	£118,701.25
Less Un-presented payments		£0.00
Plus receipts not cleared		£0.00
Balance as per cash book		£118,701.25
Difference		£0.00

4 – Community Trust Debtors at 31st Mar 2026

Debtors (Sales Ledger)

Within 30 days		£6,783.30	All to Town Council
Within 60 days		£0.00	
Over 60 days		£0.00	
Total Debtors 31st Mar 2026		£6,783.30	

Total over 60 days as at 31st Mar 2026

Town Council owes Community Trust

Local Charity

Schools

Business/Individual

NIL

Collected since period end	£0.00
Outstanding owed by debtors	**£6,783.30**