

# Haverhill Town Council

## Minutes of Haverhill Town Council's

### FINANCE COMMITTEE

Held on Tuesday 4<sup>th</sup> November at 7.00pm at Haverhill Arts Centre, High Street, Haverhill



**HAVERHILL**  
TOWN COUNCIL

**Present:** Mayor Councillor R André (Chairman)  
Deputy Mayor Councillor M Byrne (Deputy Chairman)  
Councillor P Hanlon  
Councillor B McLatchy  
Councillor B Robbins

**Apologies:** Councillor L Carr  
Councillor G Stroud  
Councillor C Turner

**Absent:** Councillor M Martin

**In Attendance:** Colin Poole (Responsible Financial Officer)

5 members of the public were present.

### Welcome:

Councillor André welcomed everyone to the meeting.

#### **F14     Apologies for Absence**

**/023**     The above apologies were noted.

#### **F14     Declaration of Pecuniary Interests and requests for** **/024     Dispensations**

No Councillor declared an interest in items on the agenda.

#### **F14     Minutes of the Last Meeting**

**/025**     The minutes of the meeting held on 30<sup>th</sup> September 2014 were agreed as a true record.

#### **F14     Matters Arising**

**/026**     a) F14/006a Christmas Lights Contract. The tree has been ordered the cost of buying, transporting and installing the tree is over £800.

### Action

b) F14/007 7a(v) Historic Debt. The Accountant had not yet reviewed the historic debt to provide a list of debts to write off.

**Accountant**

c) F14/017 Bank Reconciliation. The Chairman is still to meet with the accountant to carry out the bank reconciliation check.

**Chairman**

d) F14/018 Re-tender for Internal Auditor. The clerk reported this was in hand; the papers are prepared and are being distributed to potential candidates for the work.

**Clerk**

e) F14/019 Defibrillator. The report was submitted to the Full Council on 28<sup>th</sup> October.

#### **F14 /027 Haverhill Town Council Reserves Policy**

a) The reserves policy was discussed by the meeting. The Clerk particularly drew the attention of the meeting to section 3.2, which set out a policy to increase general reserves to 3 months equivalent. The Clerk explained that whilst this would normally be considered low, the comprehensive scope of earmarked reserves covered a broad range of contingencies which otherwise would fall on the general reserves. In reviewing the level of reserves, the Clerk advised it was not necessary to hold higher general reserves at this time. The level of reserves would be reviewed annually at the time of budget-setting.

Councillor R Andre, seconded by Councillor P Hanlon, proposed that the Reserves Policy be adopted.

**RESOLVED**

b) Statements of Purpose for earmarked reserves. The Clerk explained that each earmarked reserve must be kept for a genuine purpose and a record of the policy for its use, management and control and when it should be reviewed for relevance must be in place. The meeting considered the list proposed by the Clerk and accepted his recommendations subject to some changes.

Councillor P Hanlon, seconded by Councillor M Byrne proposed that, subject to agreed changes, the Statement of purpose be adopted.

**RESOLVED**

c) Funds for ONE Haverhill Town Centre Masterplan. It was proposed by Councillor M Byrne, seconded by Councillor P Hanlon, that £30,000 be earmarked for expenditure on aspects of the ONE Haverhill Town Centre Masterplan, such expenditure being subject to permission from the full council. Three Councillors voted in favour, two abstained.

**RESOLVED**

**F14     Asset Register as at 30<sup>th</sup> September 2014**

**/028**     It was proposed by Councillor P Hanlon, seconded by Councillor M Byrne, that the Asset Register be adopted.

**RESOLVED**

**F14     Insurances**

**/029**     a)     Councillor B McLatchy, seconded by Councillor M Byrne, proposed that the Committee approve the insurances for the period 21<sup>st</sup> November to 20<sup>th</sup> November 2015:

          i.     Main Town Council insurances £6220.68

          ii.    Bevan House £371.00

**RESOLVED**

b)     Councillor P Hanlon, seconded by Councillor B McLatchy, proposed that the Council obtain a professional re-valuation of major assets for insurance purposes, to be carried out by a company approved by our insurers.

**RESOLVED**

**RFO**

**F14/     Annual Budget 2015/16 – First Draft**

**030**     The RFO presented a budget proposal for the Committee to consider.

The Committee approved the budget as a First Draft to be considered by the Full Council.

**APPROVED**

**F14     Date of next Meeting:**

**/031**     The next meeting of the Finance Committee will be held on Tuesday 13<sup>th</sup> January 2015.

**F14     Closure**

**/032**     The Chairman declared the meeting closed at 8:11pm

Signed .....  
**Chairman**

Date.....