

# Haverhill Town Council

## Minutes of Haverhill Town Council's

### FINANCE COMMITTEE

Held on Tuesday 22<sup>nd</sup> January 2019 at 8.20pm at Haverhill Arts Centre, Haverhill



HAVERHILL  
TOWN COUNCIL

**Present:** Mayor Councillor A Brown (Chairman)  
Councillor J Burns (Vice Chairman)  
Councillor Q Fox  
Councillor P Hanlon  
Councillor B Robbins

**Apologies:** Councillor A Bramwell  
Councillor M Byrne  
Councillor P Fox  
Councillor L Smith  
Councillor C Turner

**In Attendance:** Colin Poole (Responsible Financial Officer)  
Martin Page (Finance Administrator)

One member of the public was present.

### Welcome:

Mayor A Brown welcomed everyone to the meeting and advised members of the public attending that the meeting was being recorded.

- |             |   | Action |
|-------------|---|--------|
| <b>F19</b>  | <b><u>Apologies for Absence</u></b>   |        |
| <b>/001</b> | The above apologies were noted.   |        |
| <b>F19</b>  | <b><u>Declaration of Pecuniary Interests and requests for</u></b>   |        |
| <b>/002</b> | <b><u>Dispensations</u></b>   |        |
|             | No Councillor declared an interest in items on the agenda.  |        |
| <b>F19</b>  | <b><u>Minutes of the Last Meeting</u></b>   |        |
| <b>/003</b> | It was proposed by Councillor J Burns, seconded by Councillor B Robbins that the minutes of the meeting held on 22 <sup>nd</sup> October 2018 be agreed as a true record. |        |
|             | <b>RESOLVED</b>   |        |
| <b>F19</b>  | <b><u>Actions Arising</u></b>   |        |
| <b>/004</b> | a) F18/045c – The RFO confirmed that the booking system was under review and terms and conditions used by other meeting   |        |

spaces were being evaluated. The review would include clarity on standard charging.

- b) F18/054 – Charge Card: The RFO has not yet applied for a charge card.
- c) F18/055 – Banking: The RFO confirmed that he had started completing the Barclays bank application form

RFO

RFO

RFO

### **F19** **Public Forum**

**/005**

Mr Pinnock congratulated Cllr J Burns on his diligence in overseeing financial issues for the Council and to his fellow Committee members and the finance staff for their hard work on maintaining good finances for the Council. The Chairman thanked Mr Pinnock.

### **F19** **Report from Responsible Financial Officer**

**/006**

The RFO presented his report to the meeting (see separate document).

- a) Councillor J Burns confirmed that the bank balances reported match the printed statements received from the banks.
- b) The RFO advised that with the report to period ending 30<sup>th</sup> November being 2/3<sup>rd</sup> of the financial year and expenditure at 65.25% and income at 69.96%, there was little new to report and no causes for concern.
- c) The investment in the CCLA Property Fund continued to pay good dividends amounting to £20k per year. It was noted that the Borough had chosen an investment policy that was more risk-averse and therefore not achieving the same levels of return. The RFO advised that the new Council after May would be asked to review the investment strategy. Whilst capital growth had not yet recovered the bid-offer spread, the high levels of return had fully compensated for that and achieved higher income than if the funds had been left in a Treasury Account.
- d) The Finance Administrator updated the meeting on debtors. It was proposed by Councillor P Hanlon, seconded by Councillor Q Fox that legal action be taken against the private individual who owed £130 and had not responded to our correspondence.

#### **RESOLVED**

- e) The Meeting noted the good financial performance of Hartseats which had cut the anticipated deficit significantly. Smarter purchasing had saved money on bar supplies and the RFO was asked to apply similar rigour to café supplies, to ensure lowest costs were achieved.
- f) Councillor J Burns observed that the tills do not produce electronic stock reports and this should be considered in the future. He also raised the need for a second Hartseats card machine so that the bar and café no longer shared a single terminal. The RFO advised that it was unusual for both facilities to need the terminal simultaneously and that the busier service should have the terminal.
- g) The meeting noted the success of the pre-Christmas promotion of the afternoon teas and asked that further promotions be implemented to make this a success.

**Finance  
Administrator**

- h) The RFO advised that the gas and electricity consumption and costs had been analysed, without any significant insight being gained. The Council would continue to seek the best deals on supply.

The Committee accepted the report of the RFO.

**RESOLVED**

**F19** **2019/20 Budget and precept**

**/007**

- a) The RFO presented a report on the budget calculations and reminded the meeting of the process that had been followed in producing a budget that met the current obligations and future aspirations of the Council.
- b) The Members asked for indicative figures for Band B council tax to be given to Full Council as this was more representative for householders in Haverhill.
- c) It was proposed by Councillor Q Fox, seconded by Councillor J Burns that the grant funding ring-fenced for funding women's groups be merged into general grant-giving funds, as the original recipient, Wednesdays for Women, was defunct and therefore a separate fund was no longer necessary.

**RESOLVED**

- d) It was proposed by Councillor Q Fox, seconded by Councillor B Robbins, that a draft expenditure budget of £1,265,769.04 and precept of £954,798.63, equating to £129.44, an increase of 2%, be recommended to Full Council.

**RESOLVED**

**F19** **Date of next Meeting:**

**/008**

The next meeting of the Finance Committee will be held on Tuesday 23<sup>rd</sup> April 2019.

**F19** **Closure**

**/009**

The Chairman declared the meeting closed at 21:25

Signed .....

**Chairman**

Date.....