

- b) F18/054 – Charge Card: The RFO has not yet applied for a charge card.
- c) F18/055 – Banking: The RFO confirmed no further progress completing the Barclays bank application form had been made.
- d) F19/015d – Legal action in small claims court: This had not yet commenced.

RFO

RFO

Finance
Administrator

F19 **Public Forum**

/014 No member of the public wished to speak.

F19 **Report from Responsible Financial Officer**

/015 The RFO presented his report to the meeting (see separate document).

- a) Councillor M Byrne confirmed that the bank balances reported match the printed statements received from the banks.
- b) The budget report to Feb 28th covered 11/12ths of the financial year and expenditure at 94.45% and income at 100.69%. The underspend is very much down to the performance of Hartseats Café, for which the debt had reduced significantly. The knock on effect on the finances of the Community Trust and the grant necessary to it mean that the usual significant annual grant to the Trust would be much smaller this year.
- c) The CCLA unit trust figures had not yet been received – the RFO was asked to chase this.
- d) The Haverhill Community Trust had now billed the Town Council for the delivery of the new BMX Pump Track. Funds transferred from the People’s Health Trust to fund the project had also been received. This will continue as a Council project.
- e) The Finance Administrator updated the meeting on debtors. The RFO was asked to write to the Finance Director at West Suffolk Council to draw her attention to the late billing for some services, which was very unhelpful
- f) Hartseats café had currently a deficit of £4,433, nearly £30k better than originally forecast, with gross profits on sales ahead of budget and strong catering income from lettings. Reductions in opening times had provided savings on staff costs.

RFO

RFO

The Committee accepted the report of the RFO.

RESOLVED

F19 **Reserves to 31st March 2019**

- /016**
- a) The RFO presented a draft set of calculations for the Earmarked Reserves. Whilst the figures would change during the year-end process, the M11 figures provided a reasonable indication of the finishing position and it was useful for the Finance Committee to provide any instruction on treatment of reserves.
 - b) It was proposed by Councillor J Burns, seconded by Councillor P Hanlon, that the earmarked reserves for website maintenance and Arts & leisure Marketing Development be merged.

RESOLVED

- c) It was agreed that the Section 17 reserve should be maintained for the next 12 months, as a purpose may arise from the new

Zone youth project to which this could be put, e.g. County Lines work.

- d) Consideration was given to the Pensioners Reserve. It was agreed that it should be maintained, with the Arts Manager being asked to propose a suitable project for less well-off pensioners, such as a coach excursion or a low-cost show at the Arts Centre.
- e) It was proposed by Councillor L Smith, seconded by Councillor J Burns, that the World War commemoration reserve be closed, as no funds remained.

RESOLVED

Arts Manager

F19 Date of next Meeting:

/017 The next meeting of the Finance Committee will be held on Monday 15th July 2019.

F19 Closure

/018 The Chairman declared the meeting closed at 21:10

Signed
Chairman

Date.....