

Haverhill Town Council

Minutes of Haverhill Town Council's

FINANCE COMMITTEE

Held on Tuesday 21st January 2020 at 7.00pm at Haverhill Arts Centre, Haverhill.



HAVERHILL
TOWN COUNCIL

Present: Mayor Councillor J Burns (Chairman)
Councillor B Davidson
Councillor P Hanlon
Councillor A Luccarini
Councillor L Miller-Jones
Councillor L Smith
Councillor D Smith

Apologies: Councillor P Fox
Councillor D Roach

In Attendance: Colin Poole (Responsible Financial Officer)

No members of the public were present.

Welcome:

Mayor J Burns welcomed everyone to the meeting and advised that the meeting was being recorded.

F20 Apologies for Absence

/001 The above apologies were noted.

F20 Declaration of Pecuniary Interests and requests for **/002** Dispensations

None.

F20 Minutes of the Last Meeting

/003 It was proposed by Councillor P Hanlon, seconded by Councillor L Smith that the minutes of the meeting held on 19th November 2019 be agreed as a true record.

RESOLVED

F20 Actions Arising

- /004**
- a) F18/045c – Review of booking terms and conditions used by the Council and Trust: This had not been concluded.
 - b) F18/055 – Banking: The RFO confirmed no further progress completing the Barclays bank application form had been made.
 - c) F19/034c – Cleaning Contract specification: The Operations Manager will run a tendering exercise after April.
 - d) dF19/044 – Tasks a&b were completed

Action

RFO

RFO

**Operations
Manager**

- e) F19/046iv – In answer to a question, the RFO explained that Earmarked funds can only be established after the end of the financial year as they are unspent funds.

F20 **Public Forum**

/005 No public were present.

F20 **Report from Responsible Financial Officer**

/006 The RFO presented his report to the meeting (see separate document).

- a) Councillor L Smith confirmed that the bank balances reported match the printed statements received from the banks.
- b) The RFO advised that the Zone's performance was improving but that it would not overcome the starting position, taking on costs of the previous operator and that the business had been scaled back, e.g. parties.
- c) The RFO and Finance Administrator will produce a cost analysis for the professional panto, to indicate the full cost recovery budget including staffing and bar takings. The RFO reminded Councillors that running an Arts Centre wasn't a profit-making exercise. Members noted that the restricted auditorium limited the ability for even a panto to make a profit.
- d) Sara Marsh will make contact with the Chair in respect of meal deals, e.g. Route 66.
- e) The RFO will arrange for Councillor L Miller-Jones' proposal for a popcorn making machine, to improve profits, to be investigated.
- f) The RFO will ask the Zone Manager to review the pricing structure of the café, as the cost of sales was 40% of income, rather than 33%, the industry benchmark. This may be due to historic costs or may indicate that the cost/sales-price ratio for some stock lines needed to be improved.

The Committee accepted the report of the RFO.

RESOLVED

F20 **Annual budget 2020/21**

/007 Councillors considered the third draft of the 2020/21 council budget.

	2019/20	2020/21
Expenditure	£1,280,300	£1,419,937
Net Income	£ 320,501	£ 347,144
From reserves	£ 5,000	£ 48,600
Balance	£ 954,798	£1,024,193
Precept	£ 954,798	£1,023,550
Band D	£ 129.44	£ 135.91

The meeting asked that the RFO produce some data showing whether any savings have been achieved, to justify the continued rise in the precept.

The RFO will prepare some figures for the Full Council meeting.

It was proposed by Councillor P Hanlon, seconded by Councillor L Smith that, the draft budget and proposed precept details for

**RFO and
Finance
Administrator**

**Marketing
Manager**

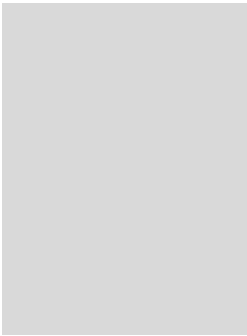
RFO

RFO

RFO

2020/21 be recommended to Full Council for adoption.

RESOLVED



F20 **Date of next Meeting**

/008 The next meeting of the Finance Committee will be held on **TUESDAY** 14th April 2020 at Haverhill Arts Centre.

F20 **Closure**

/009 The Chairman declared the meeting closed at 20:18

Signed
Chairman

Date.....