

Haverhill Town Council

Minutes of Haverhill Town Council's

FINANCE WORKING PARTY

Held remotely on Tuesday 20th July 2021 at 7.00pm



HAVERHILL
TOWN COUNCIL

Present: Councillor J Burns (Chairman)
Councillor B Davidson
Councillor P Hanlon
Councillor A Luccarini

Apologies: Mayor L Smith
Councillor P Fox
Councillor D Roach

In Attendance: Colin Poole (Responsible Financial Officer)
Vicky Phillips (Assistant Clerk)
Martin Page (Finance Administrator)

No members of the public were present.

Welcome:

Councillor J Burns welcomed everyone to the meeting. To note that this Working Party has no delegated authority and may only make recommendations to Full Council. Urgent actions may be taken by the Clerk under the mandate provided by Full Council on 23rd March 2020 C20/040d and reported to the next Full Council meeting. The Clerk advised that the meeting was being streamed live on the Council's YouTube channel.

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/010</p> <p>F21
/011</p> <p>F21
/012</p> <p>F21
/013</p> | <p><u>Apologies for Absence</u>
The above apologies were noted.</p> <p><u>Declaration of Pecuniary Interests and requests for Dispensations</u>
None.</p> <p><u>Minutes of the Last Meeting</u>
It was proposed by Councillor P Hanlon, seconded by Councillor B Davidson that the minutes of the meeting held on 19th January 2021 be agreed as a true record.
RESOLVED</p> <p><u>Actions Arising</u>
a) F21/006d – RFO to create a graph for the Lloyds Treasury Account
b) F21/006g – Finance Administrator has distributed within the Community or written off in the region of £4,000 worth of food</p> |
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Action

RFO

from stock. Stock valuation at the end of March was around 50% than at previous year end.

- c) F21/007 – RFO has not received a response from West Suffolk Anglian Revenue Partnerships and will chase.

RFO

F21 **Public Forum**

/014 No public were present.

F21 **Report from Responsible Financial Officer**

/015 The RFO presented his report to the meeting (see separate document). He thanked the Finance Administrator for getting the figures ready.

a) **Narrative to Budget Report**

The RFO reported that we are beginning to see more activity within the various business sections as we are opening back up. There are some continued underspends shown in the 2020/21 Variance column which reflects less activity taking place, with the exceptions of where the activities are supposed to generate income and have the reverse effect of being financially disadvantageous. For example, the Café and Bar have expenses exceeding income because there is no contribution from sales towards staffing etc. The same applies to the Zone and Zone Café. Sustainable Haverhill will also show only expenditure unless a grant is received. The project post-dates the budget approval process so no budget was set, although there is a reserve. There was no budget provided to us by Heart of Haverhill to show how they are expecting to spend the money; Haverhill Town Council are acting as the banker. The same applies to One Haverhill.

Splashpad; the RFO confirmed that £50,000 was quarter of the £200k budget for this project. The expectation is that the total on the splashpad itself will be £180,000. The cost of the kiosk will be in addition to £180,000. Any surplus generated from the Kiosk will offset running costs for the splashpad.

b) **Bank Reconciliations**

Councillor J Burns confirmed that the bank balances reported matched the statements received from the banks.

The RFO presented the bank reconciliation, it was noted that the difference between the 95-day notice and 32-day notice was 0.02%. It was confirmed that the CCLA investment was doing well, due to its property portfolio being less impacted by the downturn caused by the pandemic; dividend payments have far outstripped other options. The Finance Officer confirmed dividends were around £5k a quarter.

c) **Debtors and Creditors**

Due to there being little activity, most debts are inter-company and all debts have been collected, with one exception. The Finance Officer reported that hiring out the auditorium to Suffolk Public Health for covid testing did generate an income.

d) **General Report**

Hartseats is no longer active as a company and once the final accounts are received, a formal vote will go before the Council as Trustee of the Community Trust to wind up the company.

e) **Haverhill Community Trust**

There has been very little income for the Town Hall, with the exception of rent from the Council and some booking fees. Expenditure has been covered by the Town Council. There has been very little in the way of lettings at the Leiston, which has not been open, although a small amount of expenditure has continued. As The Zone was closed, it has received funds from the Business Support Fund towards the cost of running the venue, although there will be some balancing out for staff costs from the Town Council. Figures for the Volunteer Centre, once the £10,000 contribution from the Town Council has been added into code 1303, will balance out.

F21 **Date of next Meeting**

/016 The next meeting of the Finance Committee will be held on Tuesday 12th October 2021

F21 **Closure**

/017 The Chairman declared the meeting closed at 19.33

Signed

Chairman

Date.....