

Haverhill Town Council

Minutes of Haverhill Town Council's

FINANCE WORKING PARTY

Held remotely on Monday, 30 October 2023 at 7.00pm



HAVERHILL
TOWN COUNCIL

Present: Mayor D Smith (Chair)
Councillor R André (Vice-Chair)
Councillor J Burns
Councillor B Davidson
Councillor P Hanlon
Councillor A Luccarini
Councillor L Smith

Apologies: None

In Attendance: Colin Poole (Responsible Financial Officer)
Kerry Wallis (Finance Administrator)
Jane Lomas (Council Administrator)

No members of the public were present.

Welcome:

Councillor D Smith welcomed everyone to the meeting and advised that the meeting was being streamed live on the Council's YouTube channel.

- F23 /056** **Apologies for Absence**
None. The Clerk advised that Councillor J Mason had stepped down from this working party.
- F23 /057** **Declaration of Pecuniary Interests and requests for Dispensations**
None.
- F23 /058** **Minutes of the Last Meeting**
It was proposed by Councillor P Hanlon, seconded by Councillor L Smith that the minutes of the meeting held on 18th July 2023 be agreed as a true record.
RESOLVED
- F23 /059** **Actions Arising**
There were no actions arising.
- F23 /060** **Public Forum**
No members of the public were present.
- F23 /061** **Report from Responsible Financial Officer**
a) Haverhill Town Council budget report to 30th September 2023
The RFO presented his report to the meeting.
- b) Narrative to RFO Report**

Action

The RFO reported that this is the YTD P6: halfway through the financial year. The flow of income and expenditure is not neatly divided into 12ths. To note:

Arts Centre: financial variance is due to the purchase of new equipment, IT support contract (paid for 12 months), technical equipment maintenance. The budget that was written assumed a certain level of activity which has been exceeded, accounting for increased financial movement. The income deficit support budgeted by the council to support the Arts Centre has not been needed so far.

Kiosk & Coffee Bar: financial variance is mostly due to staffing costs, and some outlay for the Halloween Trail.

Mutiny in Colour Exhibition: finished at the end of September. KW will work on a detailed financial report over the next few weeks.

KW

The Zone: figures are for the café and ticket sales combined. These figures will be separated in future.

KW

Haverhill Community Trust: financial performance is doing well so no grant payment has needed to be paid by HTC. The council pays rent and bills are settled between the two entities. The budgeted grant would not be paid in full if in doing so it would unnecessarily transfer funds out of interest-bearing council accounts. The only effect of having excessive reserves in the Community Trust is to disqualify it from eligibility to receive grants from third parties.

c) Bank Reconciliation

The RFO presented an HTC Treasure graph to 30th September 2023 to show how the different funds are held. There are no real concerns.

d) Payments, Debtors and Creditors

The Finance Administrator reported that there are two queries at present, but they are of no significant concern.

F23 Date of next Meeting

/062 The next meeting of the Finance Committee will be held on Tuesday, 23 January 2024, subject to confirmation by Full Council.

F23 Closure

/063 The Chairman declared the meeting closed at 7:43pm.

Signed
Chairman

Date.....