

Haverhill Town Council

Minutes of Haverhill Town Council's

FINANCE COMMITTEE

Held remotely on Monday 21st October 2024 at 7.00pm

Present: Councillor R André (Vice-Chair)
Councillor J Burns
Councillor B Davidson
Councillor L Smith

Apologies: Mayor D Smith (Chair)
Councillor P Hanlon
Councillor A Luccarini

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

No members of the public were present.

Welcome:

Councillor R André welcomed everyone to the meeting and advised that the meeting was being streamed live on the Council's You Tube channel.



Action

F24 /026 Apologies for Absence
None.

F24 /027 Declaration of Pecuniary Interests and requests for Dispensations
None.

F24 /028 Minutes of the Last Meeting
It was proposed by Councillor L Smith, seconded by Councillor B Davidson, that the minutes of the meeting held on 22nd July 2024 be agreed as a true record.
RESOLVED

F24 /029 Actions Arising
There were no actions arising.

F24 /030 Public Forum
There were no members of the public present.

F24 /033 Report from Responsible Financial Officer
a) Haverhill Town Council budget report to 31st August 2024
The RFO presented his report to the meeting.

b) Narrative to RFO Report
The RFO highlighted the Coffee Bar and Kiosk, where the actuals bear no relation to budget. This will be revisited but it is difficult to budget because

the weather impacts kiosk sales. A further impact on the Coffee Bar is activity at the Arts Centre which drives sales.

Community Trust: The RFO highlighted that while some of the variances may look large, in the case of the Town Hall, this is being used as the main fund as well. This will be revisited to look at creating a Community Trust Admin account for general fund movements that are not connected to any building or project.

The figure for Youth Projects includes money for projects that are already committed to future expenditure, and is not a general surplus.

Community Groups shows a deficit. The RFO has spoken to Jon Eaton, West Suffolk Council, who has agreed to ask some of the District Councillors for Haverhill to offer funds for Terrific Tuesdays and Men's Shed.

c) Bank Reconciliation

The bank reconciliation is now signed off monthly in accordance with insurance requirements. For transparency, a different Councillor signs off the accounts each time.

The RFO presented a graph illustrating the Treasury figures broken down into investment fund accounts. We are standing at 2.45% above last year but as costs have increased, this is on target.

d) Payments

Barclays Bank owes a significant amount for renting the media hub. They are slow to pay but KW is confident payment will be received soon.

e) Debtors and Creditors

Urban Chain has been very slow to raise invoices. Taking this into account, there is nothing alarming.

F24 **Date of next Meeting**

/024 The date of the next finance meeting to be arranged – January 2025.

F24 **Closure**

/025 The meeting closed at 7.23pm.

Signed
Chairman

Date.....