

7a HTC Report to end 30th September 2017

1 – Budget Report Summary

Town Council 2017/18 to 30 th September 2017										
Code	Cost Centre	Annual budget		YTD Expenditure		YTD Income		Net YTD Expenditure		Variance (- = good)
		Expenditure	Income	Budget	Actual	Budget	Actual	Budget	Actual	
Town Council										
101	Administration	686,134	681,769	343,067	284,379	340,885	342,873	2,182	-58,494	-60,676
102	Democracy	7,950	7,514	3,975	1,572	3,757	3,756	218	-2,184	-2,402
103	Mayor's Charity	3,000	2,000	1,500	79	1,000	144	500	-65	-565
200	Arts & Leisure	132,220	136,474	66,110	69,294	68,237	78,480	-2,127	-9,186	-7,059
300	Arts Centre	516,212	514,955	258,106	257,297	257,478	295,850	628	-38,553	-39,181
400	Community	68,900	87,976	34,450	17,174	43,988	43,986	-9,538	-26,812	-17,274
401	Handyman	17,242	18,981	8,621	8,902	9,490	9,492	-869	-590	279
500	One Haverhill	710	0	355	11,678	0	1,994	355	9,684	9,329
501	Youth Co-ordination	42,706	10,000	21,353	21,860	5,000	13,000	16,353	8,860	-7,493
600	Bevan House	8,277	4,000	4,139	3,906	2,000	2,062	2,139	1,844	-295
TOTAL		1,483,351	1,463,669	741,676	676,141	731,835	791,637	9,841	-115,496	-125,337

2 – Budget Report – Haverhill Town Council

The following notes should be read in conjunction with the Budget report in section 1 above. Minus figures in the variance column means we are better off than we might have expected, assuming we correctly forecast what our financial situation would be. The condensed budget report provides an overview of the Council's financial situation as at 20th September 2017.

I'd like to congratulate Martin Page meeting the goal I set him, to get us to 'real-time' budget reports, where the report is completed for the month end just finished. Given the complexity of our operations across three entities, it is no mean feat and Whilst we need to keep the momentum up to consolidate this achievement, it will then be about maintaining pace rather than also playing catch-up.

3 – HTC Bank Reconciliation for financial period ending 30th September 2017.

Balances as per statement at 30th September 2017.

Account name	Current Interest Rates	Statement date	Sheet no.	Balance	Deposit maturity date
Business Account 00723992	0.00	30/09/2017	13	£20,000.00	
Bus Instant Access 07254416	0.01	30/09/2017	44	£30,603.69	
Lloyds Treasury CLTK GBP 001	0.32	30/09/2017	001	£973,886.93	32-day notice required
Lloyds Treasury 11641569LS	0.25	30/09/2017	11641569LS	£50,000.00	Matured 10/10/2017
Lloyds Treasury 11458253LS	0.55	30/09/2017	11458253LS	£250,000.00	Matures 1/12/2017
One Haverhill Partnership 24973368	0.00	30/09/2017	6	£1,993.50	
Total				£1,326,484.12	
Less un-presented Cheques				£5,657.35	
Plus receipts not banked/cleared				£269.50	
Balance as per cash book				£1,321,096.27	
Difference				0.00	

As RFO I have instructed that we sweat our corporate creditors for October/November and pay them as per their terms rather than within 2 weeks as we would normally. This is to try and get through to 1st December without withdrawing further funds from our 32-day notice account, to maximise bank interest income.

4 – HTC Debtors & Creditors as at 30/09/2017

Current Debtors	£23,147.56
30 days	£12,654.43
60 days	£9,245.19
90 days	£1,247.94

Since the end of September 2017, £1,300.60 of the above has now been collected. Of the outstanding £21,846.96, salary recharge invoices for Hartseats from August and September 2017 total £15,661.29 and will be settled shortly. A further outstanding invoice to Suffolk County Council for 4,322.53 was only issued at the end of September 2017. Of the remaining £1,863.14 invoices over 60 days old total £1,061.84.

Creditors – At the end of September 2017, the total of outstanding creditors invoices were £25,817.08 – all of these invoices have now been paid except for one Haverhill Community Trust invoice for £6,786.00 which will be settled shortly.

7b Hartseats Limited

2017/8 YTD 30 th September 2017										
Code	Cost Centre	Annual Budget		YTD Expenditure		YTD Income		Net YTD Expenditure		Variance
		Expend	Income	Budget	Actual	Budget	Actual	Budget	Actual	(-= good)
Sales										
1019	Bar/Tuck	19,286	49,913	9,643	6,721	24,957	15,513	-15314	-8792	6,522
1020	Bistro	35,525	65,790	17,763	13,321	32,895	29,563	-15132	-16242	-1,110
1213	Catering Lettings	0	0	0	0	0	2,801	0	-2,801	-2,801
Overheads										
4003	Payroll Charges	360		180	180			180	180	0
4004	Training	517		259	60			259	60	-199
4005	Recruitment	250		125	0			125	0	-125
4010	Staffing Recharge	83,855		41,927	39,708			41,927	39,708	-2,219
4109	Insurance	0		0	0			0	0	0
4110	Clothing & Safety	256		128	192			128	192	64
4111	Bank Charges	0		0	262			0	262	262
4113	Audit Fees	128		64	595			64	595	531
4114	Café New Equipment	2,050		1,025	22			1,025	22	-1003
4200	Rent	7,200		3,600	3,600			3,600	3,600	0
4777	Other Costs	2,233		1,116	0			1,116	0	-1116
7004	PPL Fees	97		49	67			49	67	18
7022	Bar Consumables	0		0	496			0	496	496
7023	Bar Cleaning Products	0		0	25			0	25	25
7024	Bar Equipment	0		0	210			0	210	210
7025	Café Consumables	0		0	712			0	712	712
7026	Café Cleaning Prod	0		0	287			0	287	287
7027	Café Equipment Hire	0		0	630			0	630	630
		151,757	115,703	75,879	67,088	57,852	47,877	18,027	19,211	1,184
	Net Profit		-36,054							

2 - Notes to budget report

As at 30th September, the actuals are falling behind budget, with income performing worse than expenditure. Further proposals are being worked up to address this issue. The credit card terminal for the café/bar has arrived and is set up.

3 – Bank Reconciliation for financial period ending 30th September 2017.

Balances as per statement at 30th September 2017.

Account name	Statement date	Page no.	Balance
Business Account 00749223	30/09/2017	19	£9,423.26
Less Un-presented Cheques			£698.60
Plus receipts cleared			£1,636.63
Balance as per cash book			£10,361.29
Difference			£0.00

4 – Debtors and Creditors

As at 30th September 2017 debtors amounted to £669.26 relating to a catering invoices owed by Haverhill Town Council which will be settled shortly.

As at 30th September 2017 Creditors amounted to £18,103.69. Of this £15,661.29 relates to Haverhill Town Council salary recharge invoices which will be settled shortly. The remaining creditor invoices were settled by direct debit during October 2017.

Income - Leiston Centre							
1201	Lettings		14,000			7,000	8,141
1503	Grant SEBC		0			0	750
	Total		14,000			7,000	8,891
Expenditure - Leiston Centre							
4109	Insurance	500		250	308		58
4122	Trade Waste	284		142	280		138
4202	Rates	594		297	358		61
4203	Maintenance Planned	2,500		1,250	0		-1,250
4204	Maintenance Reactive	2,500		1,250	120		-1,130
4205	Heat & Light	3,324		1,662	762		-900
4207	Cleaning	6,242		3,121	2,774		-347
4208	Water	308		154	119		-35
4777	Other Costs	0		0	1,685		1,685
	Total	16,252		8,126	6,406		-1,720

2 - Notes to Budget Report

The Town Council has not made a grant stage payment at this time as it has not been necessary to do so in order to keep the Community Trust in the black financially. The Leiston Community Centre is performing well with expenditure down and income up.

3– Bank Reconciliation for financial period ending 30th September 2017

Balances as per statement at 30th September 2017.

Account name	Statement date	Page no.	Balance
Business Account 00748111	30/09/2017	9	£39,976.26
Less Un-presented Cheques			£3,159.34
Plus receipts not cleared			£0.00
Balance as per cash book			£36,816.92
Difference			£0.00

4 – Community Trust Debtors and Creditors at 30th September 2017

Current Debtors	£11,868.93
30 days	£1,414.00
60 days	£2,904.00
90 days	£7,550.93

As at 30th September 2017 current Debtors amounted to £11,868.93. Of this £2,969.75 has since been collected. One outstanding invoice of £6,786.00 relates to Haverhill Town Council and will be settled shortly. Of the remaining £2,113.18 outstanding £1414.00 was only invoiced at the end of September 2017

As at 30th September 2017 Creditors amounted to £4,084.75– all suppliers invoices have now been paid.

Historic Debtors

Haverhill Town Council Sales Ledger - Debts over 90 days at 30/09/2017			
	£	Invoice Date	Comments
Commercial Theatre	120.00	04/09/2014	Ongoing dialogue with debtor
NHS	92.50	04/10/2016	Ongoing dialogue with debtor
Private	18.74	30/11/2016	Ongoing dialogue with debtor
Private	143.00	30/06/2017	Ongoing dialogue with debtor
Private	40.00	30/06/2017	Ongoing dialogue with debtor
	414.24		
Haverhill Community Trust - Debts over 90 days at 30/09/2017			
Local Group	90.00	30/04/2017	Dialogue with debtor regarding disputed invoice
	90.00		

Colin Poole

Responsible Financial Officer
Haverhill Town Council