

Tunbridge Wells Commons Conservators

Finance Report by the Treasurer to the Meeting of the Conservators – 17 September 2020

Audit for the year ended 31 March 2020

The 'external audit' has been taking place. I have used parentheses as it is not really an external audit even though it is badged as such. The external auditors select a sample of authorities/councils etc. and if you are not selected in the sample, they just undertake a desk top review even though you get an audit opinion which is somewhat strange. We were not in the sample this year and so have had a desk top review. The internal audit (which is actually like an external audit) was completed with no issues prior to the June Conservators meeting.

We have not yet received the external audit opinion as internal review procedures within PKF Littlejohn are still being undertaken but I have been informed that there will be a qualification as I forgot to sign the return as Treasurer. I did get Ian to sign it as Chairman but simply forgot to sign it myself. I offered to resubmit a version signed also by me but that was rejected. Whilst this is marginally irritating, it is of no real consequence.

Results to date

Set out below is a summary of the financial activity for the five months and one day to 1 September 2020. I have set this out largely on a cash basis other than excluding the cash impacts of the settlement of prepayments and accruals established in the 31 March 2020 financial statements. The level of activity does not justify preparing accrual based financial information at other than the year end.

Income statement

Actual
£

Income

Tunbridge Wells Borough Council Precept	82,925
Other contributions - general	-
Natural England	-
Planning agreement income	-
Project funding from Freehold tenants	-
Project funding from Friends	-
Interest	48
Other	-
	82,973
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Total income	<u><u>82,973</u></u>

Expenditure

Salaries and expenses

Salaries, NI, pension, parking and payroll	14,826
Uniform and storage	600
Insurances	-
Audit - internal and external	-
Other	295

15,721

Maintenance of Commons etc.

Short grass -grasscutting contract	-
Grass and cleared areas	1,624
Trees including annual survey	320
Ditches, drainage	-
Paths, cold bath and spring	230
Litter control	10,625
Furniture	-
Barriers	228
Other	175

13,202

Contingency

Total expenditure

28,922

Net income/(expense)

54,051

Activity is normally relatively quiet in the Spring/early Summer period with less work undertaken and even less invoiced and there is nothing significant to report. It remains the plan to meet the budget approved by the Conservators in December 2019.

Cash resources are some £105,000.

Philip Tew

Treasurer