

Finance Report by the Treasurer for the Meeting of the Conservators on 24 March 2022

Results

In this report I set out a preliminary estimate of the results for the year ending 31 March 2022, prepared on 15th March. The results include accrual estimates for work completed by suppliers, but not yet invoiced.

The movements in Lloyds Bank have been considered up to the close of business on 14th March and in addition I have, after discussions with the Warden and Clerk, included the following as adjustments to arrive at the 31st March 2022 Estimated Income & Expenditure Statement below:

Creditors – Accruals Totalling £33,618

- Accrued amounts for various works on the commons £14,395
- Accrued audit fees £1,553
- Accrued salaries etc £14,700
- Accrued Warden's mobile £30
- Legal costs £2,400

Assets

- Bench End and wood for new benches to be sold through the Friends £648
- More than a year's supply of dog poo bags £2,250
- Pre-paid insurance £1,620
- Debtor – The Friends have been invoiced £3,400 that they will on-charge to people who have paid for four new commemorative benches and two renovated

On 14th March there were £59,642 in the Lloyds Bank accounts and £15,000 in the new Barclays deposit account, totalling £74,462.

There are several variations between actual and budget at individual expense lines, but in total, after the budgeted contingency, we would appear to come out over budget by £6,422 as noted below.

Income

The income for the year is ahead of budget because of monies received from Lloyds Bank, for their poor handling of the change of signatories (£313), and from the Rural Payments Agency (£1,474).

Expenses – Admin

- The salary expenses are over budget primarily because of the delayed retirement of the Warden.
- The Admin Other expenses are over budget because of agreed training for Gemma Stapeley and the agreed legal costs of deregistering parts of the Tunbridge Wells Common.

Maintenance of the Commons expenses

- The excess expenditure in Grass & Cleared Areas and Trees are caused by the Ash die back and the recent storms.
- There has been excess expenditure on benches this year, in the future any new commemorative benches will be paid for by the requestor who will pay the Friends and we will invoice them.
- Much of these excess expenses have been helped by a reduction in the cost of litter control.

Estimated Income & Expenditure Account on 31st March 2022

Tunbridge Wells Commons Conservators Income & Expenditure Statement

	Actual Year ending 31-Mar-22 £	Budget Year ending 31-Mar-22 £	Variance £
Income			
Tunbridge Wells Borough Council Precept	167,674	167,674	0
Other contributions - Rural Payments Agency	1,474	0	1,474
Interest	9	50	-41
Other	313	0	313
Total income	169,470	167,724	1,746
Expenditure			
Salaries and expenses			
Salaries, NI, pension, parking and payroll	60,131	54,916	-5,215
Uniform and storage	600	1,000	400
Insurances	2,435	2,700	265
Audit - internal and external	1,051	1,051	0
Other	6,857	1,200	-5,657
	71,074	60,867	-10,207
Maintenance of Commons etc.			
Short grass -grasscutting contract	10,567	11,000	433
Grass and cleared areas	28,473	25,000	-3,473
Trees including annual survey	23,105	14,000	-9,105
Ditches, drainage	1,892	2,000	109
Paths, cold bath and spring	3,047	3,500	454
Litter control	25,582	38,180	12,598
Furniture	6,439	3,200	-3,239
Barriers	4,775	4,000	-775
Other	963	1,500	538
	104,841	102,380	-2,461
Contingency		4,500	4,500
Total expenditure	175,915	167,747	-8,168
Net income / - expense	-6,446	-23	-6,422

Estimated Balance Sheet on 31st March 2022

Tunbridge Wells Commons Conservators Balance Sheet at 31st March 2022

	31-Mar-22 £	31-Mar-21 £
Current assets		
Debtors and prepayments	7,918	2,115
Accrued income	-	2,000
Total	7,918	4,115
Cash at bank	74,462	91,512
Total Assets	82,380	95,627
Current liabilities		
Accruals and deferred income	33,618	40,419
Net current assets	48,762	55,208
Reserves		
General account	48,762	55,208

Financial Resources Level

At the December 2021 Conservators' meeting it was agreed that we would hold a minimum of 25% of regular income, which equates to £44,000 and thus we are holding an estimated excess of £4,762 at the financial year end.

Alan Leale-Green FCCA

Treasurer

16th March 2022