

Tunbridge Wells Commons Conservators

Finance Report for the meeting on 22nd September 2022

In this report I have presented an estimate of the financial position on 30th September 2022.

Estimate of the Financial activity in the six months to 30th September 2022

Tunbridge Wells Commons Conservators					
Income & Expenditure Statement					
	Actual	Budget		Actual	Prior
	Period ending	Period ending		Period ending	Year
	30/09/2022	30/09/2022	Variance	30/09/2021	Variance
	£	£	£	£	£
Income					
Tunbridge Wells Borough Council Precept	87,945.00	87,945.00	0.00	83,837.00	4,108.00
Other contributions - Rural Payments Agency	0.00	0.00	0.00	0.00	0.00
Natural England	0.00	0.00	0.00	0.00	0.00
Planning agreement income	0.00	0.00	0.00	0.00	0.00
Interest	25.61	4.00	21.61	3.50	22.11
Other	0.00	0.00	0.00	213.00	-213.00
	87,970.61	87,949.00	21.61	84,053.50	3,917.11
Total income	87,970.61	87,949.00	21.61	84,053.50	3,917.11
Expenditure					
Salaries and expenses					
Salaries, NI, pension, parking and payroll	32,552.62	31,140.00	-1,412.62	29,870.92	-2,681.70
Uniform and storage	600.00	1,250.00	650.00	600.00	0.00
Insurances	1,080.00	1,500.00	420.00	1,260.00	180.00
Audit - internal and external	600.00	1,200.00	600.00	0.00	-600.00
Other	3,280.28	600.00	-2,680.28	658.47	-2,621.81
	38,112.90	35,690.00	-2,422.90	32,389.39	-5,723.51
Maintenance of Commons etc.					
Short grass - grasscutting contract	5,703.74	11,000.00	5,296.26	5,000.00	-703.74
Grass and cleared areas	12,641.00	20,000.00	7,359.00	10,091.60	-2,549.40
Trees including annual survey	12,060.00	8,000.00	-4,060.00	3,155.00	-8,905.00
Ditches & drainage	0.00	1,000.00	1,000.00	280.00	280.00
Paths and Tracks	0.00	1,750.00	1,750.00	200.00	200.00
Litter control	14,470.60	17,500.00	3,029.40	14,284.40	-186.20
Furniture	2,090.77	2,500.00	409.23	5,200.00	3,109.23
Barriers	915.00	2,500.00	1,585.00	2,775.00	1,860.00
Other	1,934.25	1,000.00	-934.25	1,386.40	-547.85
	49,815.36	65,250.00	15,434.64	42,372.40	-7,442.96
Contingency		2,250.00	2,250.00		0.00
Total expenditure	87,928.26	103,190.00	15,261.74	74,761.79	-13,166.47
Net income/expense	42.35	-15,241.00	15,283.35	9,291.71	-9,249.36

Financial activity in the six months to 30th September 2022 has been quiet up to 13th September when this estimate was prepared. Payments have been largely on the monthly litter contract payments.

On the revenue side the money agreed to be received from the planning in Eridge Road of £50k has yet to be received nor has s106 income of £9k that is still being held by TWBC since December 2021.

On 13th September 2022, the Conservators had some £74,200 in cash at bank of which £73,000 is on deposit. This is £17,600 less than this time last year.

Comparisons to Budget

Income was on budget with a small increase in bank interest.

Admin Expenses

Salaries costs are calculated on our behalf by Tunbridge Wells Borough Council and invoices arrive 3 weeks after each quarter end and we have yet to receive a full quarter's calculation after the change from Warden to Ranger, so the accruals figure may not be correct at this stage. In addition, TWBC said we had to enrol Dan into the pension scheme earlier than we had budgeted for.

As mentioned last quarter, there has been some expenditure this year that at the time of preparing the budget were not fully known to me so will be allocated to the contingency in the budget:

- The need to vacate the Town Hall office, which so far has cost £480.
- The purchase of an iPad (£1,104), iPhone (£434) and some tools (Currently £120).

Maintenance of the Commons

We have yet to receive invoices from our main contractor Honnington for August, which makes estimating the quarterly accounts difficult, but have made accruals of £16,300 as per the Management Plan Work Schedule.

- Short Grass Cutting Contract – due to the dry weather there have been only five cuts thus saving the variance show against budget.
- Grass and cleared areas – as above re dry weather.
- Trees – most of the extra cost has been because of Ash Die Back, see below for next quarter projections.
- Ditches & Drainage and Paths & Tracks – no expenditure.
- Litter Control – main contracts continue to be within budget and there have been fewer extras like fly tipping etc.
- Furniture – Linden Park Cricket Club are renovating some of the benches around the pitch as they were reminded of an old, but unwritten, agreement to do so every other year.
- Barriers – fewer repairs have been needed so far this year.
- Other – the main item was repairs to Fir Tree Road car park, which after the Linden Park CC share was a net amount of £1,856.

We are therefore currently showing that our expenditure is £15,200 under budget.

However, as you can see from the Management Plan Work Schedule a conservative estimate for next quarter's expenditure is £42,421, whereas the budget for next quarter for these expenses is only £24,625, which will bring the surplus into a deficit of £2,600.

While keeping an eye on incoming invoices versus estimates it would seem acceptable from a finance perspective that the projected work on Commons Maintenance in the next quarter can be contained within our overall budget parameters with a small release of reserves, should the Conservators agree.

The Conservators are asked to note this financial activity report and agree that it can be published on our website.

Please note that PKF Littlejohn LLP have not given a date for when their external audit will be concluded, which is usually in September or October. Their initial review has been concluded with a positive response and it is now awaiting management comment.

Alan Leale-Green FCCA

13th September 2022