

Tunbridge Wells Commons Conservators

Finance Report for the meeting on 27th April 2023

In this report I present the draft financial accounts for the year to 31st March 2023 and comments thereon.

Draft Financial Accounts for the year to 31st March 2023

Tunbridge Wells Commons Conservators					
Income & Expenditure Statement Estimate					
Year to 31st March 2023					
	Actual	Budget		Actual	Prior
	Period ending	Period ending		Period ending	Year
	31/03/2023	31/03/2023	Variance	31/03/2022	Variance
	£	£	£	£	£
Income					
Tunbridge Wells Borough Council Precept	175,890.00	175,890.00	0.00	167,674.00	8,216.00
Other contributions - Rural Payments Agency	1,471.60	1,300.00	171.60	1,474.20	-2.60
Planning agreement income	9,851.27	0.00	9,851.27	0.00	9,851.27
Interest	230.87	8.00	222.87	8.70	222.17
Other	0.00	0.00	0.00	313.00	-313.00
	187,443.74	177,198.00	10,245.74	169,469.90	17,973.84
Total income	187,443.74	177,198.00	10,245.74	169,469.90	17,973.84
Expenditure					
Salaries and expenses					
Salaries, NI, pension, parking and payroll	57,545.03	56,367.55	-1,177.48	60,101.50	2,556.47
Uniform and storage	720.00	1,250.00	530.00	600.00	-120.00
Insurances	2,164.58	3,000.00	835.42	2,434.58	270.00
Audit - internal and external	1,128.00	1,200.00	72.00	1,250.00	122.00
Other	5,736.24	1,200.00	-4,536.24	7,396.87	1,660.63
	67,293.85	63,017.55	-4,276.30	71,782.95	4,489.10
Maintenance of Commons etc.					
Short grass - grasscutting contract	5,866.70	11,000.00	5,133.30	10,567.48	4,700.77
Grass and cleared areas	18,649.61	25,000.00	6,350.39	28,072.90	9,423.29
Trees including annual survey	46,164.20	21,000.00	-25,164.20	26,474.99	-19,689.21
Ditches & drainage	9,851.27	2,000.00	-7,851.27	1,391.50	-8,459.77
Paths and Tracks	0.00	3,500.00	3,500.00	2,546.50	2,546.50
Litter control	28,541.09	35,000.00	6,458.91	25,705.34	-2,835.75
Furniture	3,737.35	5,000.00	1,262.65	6,438.80	2,701.45
Barriers	855.00	5,000.00	4,145.00	3,915.00	3,060.00
Depreciation of Ranger's Tools	124.05	0.00	-124.05	0.00	-124.05
Other	1,934.25	2,000.00	65.75	62.50	-1,871.75
	115,723.53	109,500.00	-6,223.53	105,175.01	-10,548.52
Contingency		4,500.00	4,500.00		0.00
Total expenditure	183,017.38	177,017.55	-5,999.83	176,957.96	-6,059.42
Net income/expense	4,426.36	180.45	4,245.91	-7,488.06	11,914.42

As in the 3rd quarter report, apart from the usual running expenses and the work undertaken on trees, which the Ranger will refer to, the financial activity in the three months to 31st March 2023 has been quiet, in large part because of the weather and that the Ranger continues to take over some of the tasks that have previously been undertaken by contractors.

On the revenue side the money agreed to be received from the planning in Eridge Road of £50k has not been received but the s106 income of £9k has. I have made an accrual, under Drainage, for the full amount of this receipt as it will be used in the next financial year.

On 31st March 2023, the Conservators had £75,800 in cash at bank of which £75,000 was on deposit. This is almost identical to this time last year.

As explained below this means that reserves currently stand at £53,296, £6,400 **more** than the 25% reserve requirement.

Comparisons to Budget

Income was on budget with a small increase in bank interest due to deposit rates rising, plus the s106 money referred to above.

Admin Expenses

Salaries costs remain marginally **over** budget.

Other Admin, as explained in previous quarterly reports, are **over** budget mainly for the following expenses, the major items were pre-approved by the Conservators:

• Moving out of council office	£480
• Ranger's iPad	£1,104
• Ranger's iPhone	£434
• Dan's email account	£270
• First Aid Course	£210
• Tree Fungi Course	£130
• Tree inspection books	£70
• Lantra Tree Inspection Course	<u>£720</u>
	£3,418

Maintenance of the Commons

I have made accruals of £14,700 as per the Management Plan Work Schedule and a few other small amounts.

- **Short Grass Cutting** Contract – due to the weather there has not been a cut this quarter, leaving us with us with a **positive** variance to budget on 31st March of £5,000.
- **Grass and cleared areas** – as above, leaving us with us with a **positive** variance to budget on 31st March of £6,000
- **Trees** – as before most of the extra cost has been because of Ash Die Back, we spent £30,600 this quarter, taking us to £25,000 **over** budget.
- **Ditches & Drainage and Paths & Tracks** – we received the s106 money totalling £9,851.27, and I have accrued the full amount for drainage work next year.
- **Litter Control** – main contracts continue to be within budget and there have been fewer extras like fly tipping etc, which is likely to leave us **below** budget on 31st March by £6,500, again because of a more proactive approach by the new Ranger.

- **Furniture** – An accrued expenditure on 30th September was not taken forward, so the year to date cost has been reduced and at the 31st December we are £2,000 **under** budget.
- **Barriers** – There has been no expenditure this quarter as the Ranger has made any necessary repairs, but we had been carrying forward bench ends and wood to the value of £648, that we no longer have so I have expensed this amount.
- **Other** – There has been no expenditure this quarter leaving us within budget as the Ranger has made any necessary repairs.

We are therefore currently showing that these Maintenance of the Commons expenditures are £5,500 **over** budget.

However, with the savings made in other areas in the last quarter through Dan's work, some tree work not yet undertaken and (un)favourable weather we do seem to have ended up the year in overall **surplus** of £5,500. Unless of course unexpected invoices arrive before I have to submit the accounts for audit next month. Making the reserves percentage 27.8%.

I am sure that Dan will explain his thoughts on the ongoing tree situation, but it would seem that we can expect a level of spending that may challenge the reserves, despite budgeting for a spend of £46,000 over 2023 2024, but so far, the damn is holding.

Draft Balance Sheet on 31st March 2023

Tunbridge Wells Commons Conservators		
Balance sheet as at 31st March 2023		
	31-Mar-23	31-Mar-22
	£	£
Fixed Assets		
Ranger machinery	3,141	-
Current assets		
Debtors and prepayments	1,620	7,918
Accrued income	20	-
Total	1,640	7,918
Cash at bank	75,885	74,184
Total Assets	80,665	82,102
Current liabilities		
Creditors	100	-
Accruals and deferred income	28,419	34,382
Total	28,519	34,382
Net current assets	52,146	47,720
Reserves		
General account	52,146	47,720

Alan Leale-Green FCCA
Treasurer
18th April 2023