

Tunbridge Wells Commons Conservators

Finance Report for the meeting on 25th January 2024

In this report I present the financial accounts for the nine months to 31st December 2023 and comments thereon, but as I have little direct knowledge of what happened in the last two months of 2023 my comments are limited by the information provided to me.

Financial Accounts for the Nine Months to 31st December 2023

Tunbridge Wells Commons Conservators					
Income & Expenditure Statement Estimate Q3					
	Actual	Actual	Budget		
	3 Months	9 Months	9 Months		Prior Year
	ending	ending	ending		
	31/12/2023	31/12/2023	31/12/2023	Variance	Variance
	£	£	£	£	£
Income					
Tunbridge Wells Borough Council Precept	99,026.00	198,052.00	198,052.00	0.00	22,162.00
Planning agreement income	0.00	50,687.68	0.00	50,687.68	49,216.08
Interest	981.28	1,880.98	450.00	1,430.98	1,798.49
Other	2,720.00	3,795.00	0.00	3,795.00	3,795.00
Total Income	102,777.28	254,415.66	198,502.00	55,913.66	76,971.57
Expenditure					
Salaries and administrative expenses					
Salaries, NI, pension and payroll	14,093.62	42,824.27	42,943.95	119.68	2,405.27
Uniform and storage	16.99	980.71	1,500.00	519.29	-260.71
Insurances	543.89	1,623.89	1,800.00	176.11	0.69
Audit - internal and external	0.00	1,104.00	1,200.00	96.00	-76.00
Depreciation of Ranger's iPad	350.99	350.99	0.00	-350.99	-350.99
Other	552.59	1,881.87	3,190.00	1,308.13	2,014.96
	15,608.08	48,765.73	50,633.95	1,868.22	3,733.22
Ranger's Van Costs					
Purchase Costs	254.00	254.00	0.00	-254.00	-254.00
Insurance & Tax	191.25	191.25	0.00	-191.25	-191.25
Servicing, Tyres & MoT	198.96	198.96	0.00	-198.96	-198.96
Fuel	33.30	33.30	0.00	-33.30	-33.30
Other	0.00	0.00	0.00	0.00	0.00
Depreciation of Ranger's Van	291.67	291.67	0.00	-291.67	-291.67
	969.18	969.18	0.00	-969.18	-969.18
Maintenance of Commons					
Short grass - grasscutting contract	-1.00	4,888.90	10,269.00	5,380.10	977.80
Grass and cleared areas	1,474.08	6,793.01	22,500.00	15,706.99	11,722.85
Trees including annual survey	21,192.40	40,614.00	36,000.00	-4,614.00	-25,124.00
Ditches & drainage	2,443.56	2,443.56	1,500.00	-943.56	-2,443.56
Paths and Tracks	0.00	0.00	1,500.00	1,500.00	0.00
Litter control	6,532.48	19,990.44	22,853.15	2,862.71	894.23
Furniture	-20.40	401.25	2,250.00	1,848.75	1,279.52
Barriers	0.00	305.97	2,250.00	1,944.03	549.03
Depreciation of Ranger's Tools	-277.44	100.93	558.24	457.32	-100.93
Other	5,502.18	5,821.89	9,725.00	3,903.11	-3,887.64
	36,845.86	81,359.95	109,405.39	28,045.45	-16,132.70
Contingency			3,375.00	3,375.00	0.00
Total expenditure	53,423.12	131,094.85	163,414.34	32,319.49	-13,368.65
Net income/expense	49,354.16	123,320.81	35,087.66	88,233.15	63,602.92

On 31st December 2023, the Conservators had £200,000 in cash at bank of which all but £700 was on deposit, £68,000 more than this time last year.

Comparisons to Budget

Income was **above** budget this quarter with the increase in bank interest and money received from The Friends for the van and a bench refurbishment.

Admin Expenses

All Admin expenses are **below** budget except for iPad depreciation that was not budgeted, see Fixed Asset note below on Page 4.

Ranger's Van Costs

This is the first quarter for this to be reported.

Maintenance of the Commons

Based on amounts supplied by the Ranger I have made accruals of £9.2k for invoices not received before 31st December 2023.

- **Short Grass Cutting Contract** – there is a **positive** variance to budget on 31st December of £4.3k.
- **Grass and cleared areas** – there is a **positive** variance to budget on 31st December of £9.6k.
- **Trees** – this expense is £4.6k **over** Budget on 31st December.
- **Ditches & Drainage and Paths & Tracks** – this expense is £0.5k **under** budget on 31st December.
- **Litter Control** –this expense is **under** budget on 31st December by £2.6k.
- **Furniture** – this expense is £1.8k **under** budget.
- **Barriers** – this expense is £1.9k **under** budget.
- **Depreciation of Ranger's Tools** – this expense has been adjusted, see note below on Fixed Assets on Page 4.
- **Other** – the repairs to the steps at 11 & 12 London Road has been completed at a cost of £3,600 leaving this expense **below** budget by £3.9k.

The Maintenance of the Commons expenditures are £27.8k **under** budget and expenditure in total is £32.1k **under** budget including the contingency budget.

Draft Balance Sheet on 31st December 2023

Tunbridge Wells Commons Conservators		
Balance sheet as at	31/12/2023	31/03/2023
	£	£
Fixed Assets net of Depreciation		
Ranger IT	701.98	
Ranger machinery	549.48	3,140.70
Ranger Van	4,958.33	
Total	6,209.80	3,140.70
Current assets		
Debtors and prepayments	2,962.00	1,620.00
Accrued income	25.35	20.00
Total	2,987.35	1,640.00
Cash at bank	200,083.82	75,884.67
Total Assets	209,280.96	80,665.37
Current liabilities		
Creditors	100.00	100.00
Accruals and deferred income	33,877.24	28,419.22
Total	33,977.24	28,519.22
Net current assets	175,303.72	52,146.15
Reserves		
General account	156,764.77	52,146.15
Planning contribution from Union House s106	9,851.27	-
Planning contribution from Eridge Road s106	8,687.68	-
	175,303.72	52,146.15

Fixed Assets

Further to the decisions taken at the last Conservators' meeting to change the Fixed Assets policy, adjustments have been made this quarter based on that new policy. This has affected the depreciation charges in the I & E account as well as the Fixed Asset balances in the Balance Sheet. Of the Ranger's tools bought in 2023 only the chainsaw now counts as a Fixed Asset. The iPad, but not the iPhone, have been capitalised as has the van.

Alan Leale-Green FCCA

16th January 2024