

Ware Town Council and Ware Priory Charity

Management Accounts 2020 / 21

April 2020



WARE  PRIORY

WARE TOWN COUNCIL											
Expenditure and Income to 30.04.20		EXPENDITURE vs BUDGET:					INCOME vs BUDGET:				
		Month	Cummulative	Budget:	Var £	Var %	Month	Cummulative	Budget:	Var £	Var %
	Precept:						£542,190	£542,190	£542,190	£0	0.0%
	Central Admin	£38,494	£38,494	£20,480	£18,014	88.0%	£8,601	£8,601	£1,020	£7,581	743.2%
	Cemetery	£11,392	£11,392	£5,823	£5,569	95.6%	£7,240	£7,240	£5,167	£2,073	40.1%
	Allotments	£1,592	£1,592	£1,018	£574	56.4%	£0	£0	£517	£-517	-100.0%
	Properties	£0	£0	£278	£-278	-100.0%	£0	£0	£0	£0	#DIV/0!
	Ware Festival	£0	£0	£2,450	£-2,450	-100.0%	£0	£0	£869	£-869	-100.0%
	Events and Tourism	£0	£0	£2,854	£-2,854	-100.0%	£0	£6	£483	£-477	-98.8%
	Grants	£0	£0	£15,000	£-15,000	-100.0%	£0	£7	£0	£7	#DIV/0!
Total	Ware Town Council	£51,478	£51,478	£47,903	£3,575	7.5%	£558,031	£558,044	£550,246	£7,798	1.4%
	Priory Building	£1,270	£1,270	£12,226	£-10,956	-89.6%	£0	£0	£0	£0	#DIV/0!
	Fletchers Lea	£5,867	£5,867	£5,621	£246	4.4%	£0	£0	£0	£0	#DIV/0!
	Priory Grounds	£5,538	£5,538	£9,674	£-4,136	-42.8%	£0	£0	£0	£0	#DIV/0!
	Lido	£8,566	£8,566	£11,382	£-2,816	-24.7%	£0	£0	£16,898	£-16,898	-100.0%
Total	Priory Charity (under management agreement)	£21,241	£21,241	£38,903	£-17,662	-45.4%	£0	£0	£16,898	£-16,898	-100.0%
Total	WARE TOWN COUNCIL	£72,719	£72,719	£86,806	£-14,087	-16.2%	£558,031	£558,044	£567,144	£-9,100	-1.6%

Ware Town Council: Expenditure commentary

The Budget is front loaded so we can review a monthly breakdown moving forwards for example the Ware Priory Trading Service Charge was paid in April which looks like a large over spend but is an annual one off cost.

Fletcher's Lea – the floor has now been sanded and polished.

Lido – Since we have not opened we have spent less than budgeted and also purchased an inflatable.

Ware Town Council: Income commentary

Central Admin income higher than budgeted due to two insurance claims relating to thefts from the Lido. Security has now been increased to prevent future thefts.

WARE PRIORY CHARITY											
Expenditure and Income to 30.04.20		EXPENDITURE vs BUDGET:					INCOME vs BUDGET:				
		Month	Cummulative	Budget:	Var £	Var %	Month	Cummulative	Budget:	Var £	Var %
	Priory Charity	£9,320	£9,320	£2,040	£7,280	356.9%	£25,000	£25,000	£0	£25,000	#DIV/0!
	PWLB loan	£0	£0	£7,773	-£7,773	-100.0%					
Total	Priory Charity	£9,320	£9,320	£9,813	-£493	-5.0%	£25,000	£25,000	£0	£25,000	#DIV/0!

Ware Priory Charity: Commentary

Priory Charity Rates for the entire year are entered as April hence the large difference against budget.

Need to explain about PWLB loan or change the budget on the spreadsheet

We received a grant of £25,000 from East Herts relating to COVID.

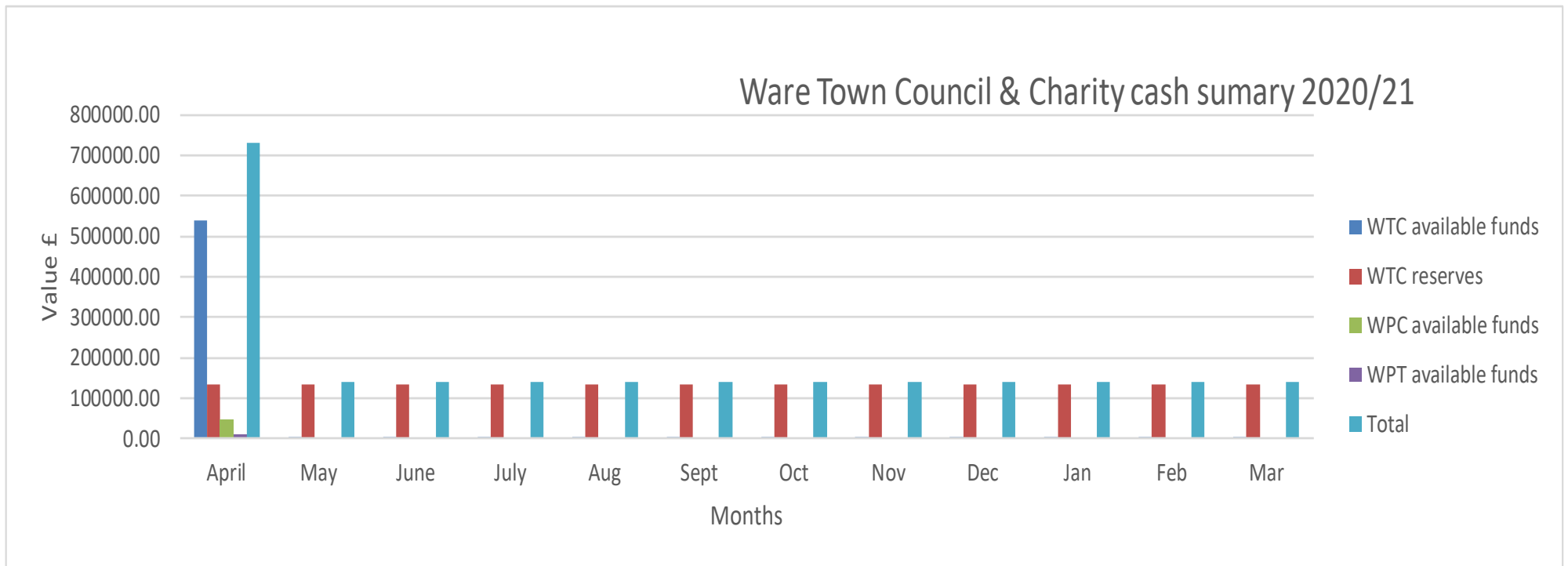
Priory Trading summary

Expenditure and Income to 30.04.20

	Month	Budget	Var £	Var %	Cummulative	Budget	Var £	Var %
Trading Income	£491	£32,599	-£32,108	-98.5	£491	£32,599	-£32,108	-98.5
Tenant Income	£30,563	£5,804	£24,759	426.6	£30,563	£5,804	£24,759	426.6
Total Income	£31,054	£38,403	-£7,349	-19.1	£31,054	£38,403	-£7,349	-19.1
less								
Direct Costs	£7,665	£21,670	-£14,005	-64.6	£7,665	£21,670	-£14,005	-64.6
General Costs	£1,152	£6,600	-£5,448	-82.5	£1,152	£6,600	-£5,448	-82.5
Total Costs	£8,817	£28,270	-£19,453	-68.8	£8,817	£28,270	-£19,453	-68.8
Net Profit / Loss	£22,237	£10,133	£12,104	119.5	£22,237	£10,133	£12,104	119.5

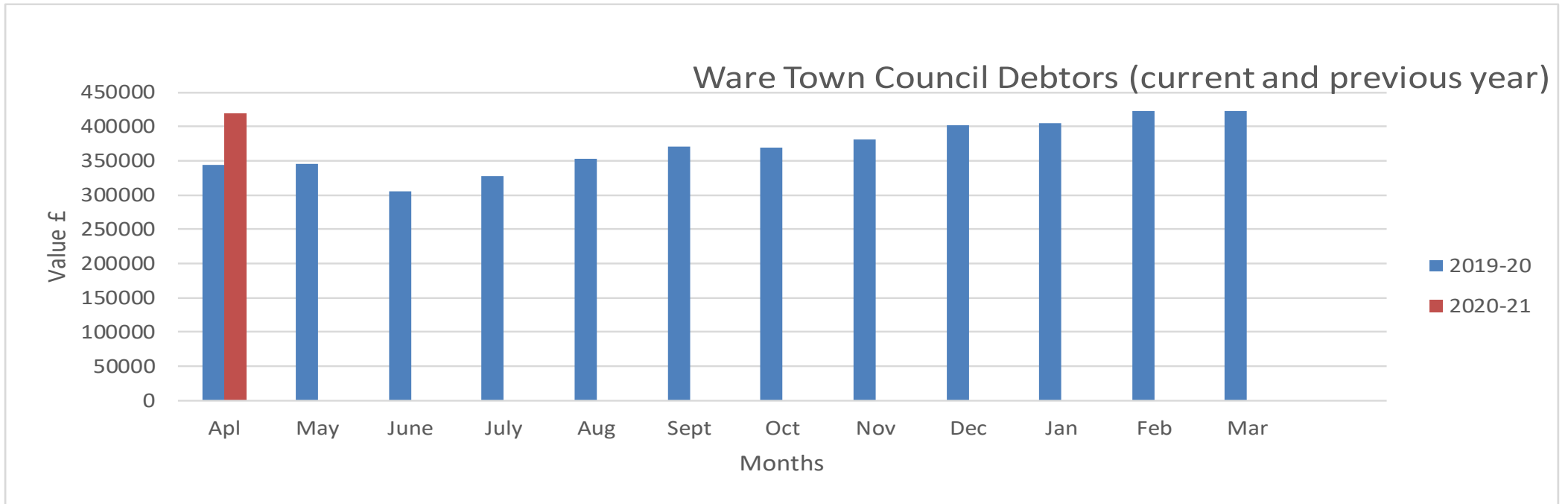
Ware Priory Trading: Commentary

Income much lower than budgeted due to cancellations and refunds.



Cash Commentary

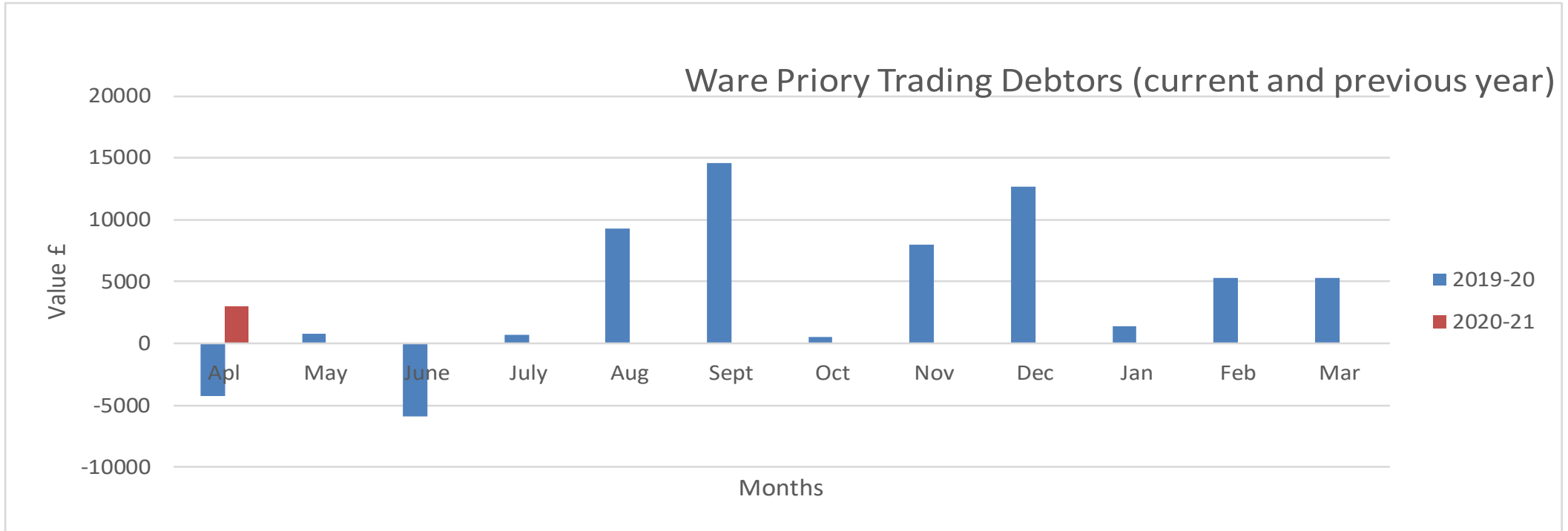
We received the first half of the precept at the end of April 2020 with all of the upcoming events cancelled we have reduced expenditure in some areas but also reduced income.



Ware Town Council: Debtor Commentary

The main debtors are the intercompany balances owed by the Priory Charity and Ware Priory Trading which will need to be reviewed.

The undertakers always pay towards the end of the month and are reliable payers whom we have a long standing relationship with.



Ware Priory Trading: Debtor Commentary

There is very small balances owed due to the cancellation of all the events due to the ongoing COVID situation.

All the March balances are now clear and the only customer using Fletcher's Lea is the National Blood Service.

	Apr-20		2019 - 20	
Income				
Event Sales	0.00		1325.00	
Catering Commission (Part Year)	0.00		7870.38	
Parties / Anniversary	-250.00		12101.24	
Celebration of Life	0.00		6365.63	
Wedding Reception	0.00		9289.16	
Wedding Ceremony	0.00		6337.50	
Special Events	0.00		3439.66	
Full Day catered conference	0.00		5742.20	
Half Day	0.00		280.00	
Group / Commercial	741.67		41106.30	
Equipment Hire	0.00		1578.16	
Bar Extension	0.00		624.99	
Venue Dressing	0.00		3741.77	
Catering	0.00		176952.98	
Drinks Machine	0.00		169.93	
Contribution to Marketing	0.00		12000.00	
Mooring Income	0.00		3000.00	
Tenant Rent	2437.50		18667.53	
Tenant Service Charge	1125.00		6486.83	
Tenant Utilities	27000.00		33305.99	
WTC rent	0.00		26500.00	
		31054.17		376885.25
Catering				
Purchases	0.00		479.59	
		0.00		479.59
Direct Expenses				
Commissions	0.00		368.41	
Sales Promotion	730.28		35157.24	
Security	128.00		31959.82	
Cleaning	0.00		1260.00	
Catering	0.00		154793.63	
Front of House	0.00		10625.00	
Drinks Machine	294.00		3202.80	
Special Events	0.00		2750.00	
spare	0.00		-25.00	

	Event Consumables	0.00		105.30	
			1152.28		240197.20
	Gross Profit/(Loss):		29901.89		136208.46
	Overheads				
	Gross Wages	3404.14		46200.10	
	Printing / Photocopying	0.00		490.75	
	Website	80.00		432.00	
	Software subscriptions	2409.64		4988.32	
	Licences	0.00		295.00	
	spare	0.00		1406.00	
	Audit	0.00		3725.00	
	Professional Fees	0.00		13.00	
	Professional Fees	0.00		203.00	
	Equipment Hire	138.54		2393.44	
	Equipment Leasing	1664.00		16544.39	
	Equipment Purchase	0.00		692.23	
	Bank charges and Interest	49.03		202.52	
	Suspense and Mispostings	0.00		-4.13	
			7665.35		77581.62
	Net Profit/(Loss):		22236.54		58626.84

Ware Town Council		
Bank Reconciliation 2020-21 Accounts		
Bank Balances	31.03.20	30.04.20
Nat West Current Account	49086.4	91402.71
Nat West Reserve Account	91.54	442298.83
Authentic Brands	2823.92	2823.92
Wills & Wilkins	1533.12	1533.12
Petty Cash	150	150.00
sub Total	53684.98	538208.58
plus		
Outstanding Deposits	0	0.00
(see summary)		
less		
Unpresented payments	0	0.00
(see summary)		
Total	53684.98	538208.58
General Contingency	0	70000.00
WTC Admin	0	0.00
Priory Charity	0	0.00
New Home Bonus fund	0	65000.00
Total Reserves	0.00	135000.00
Available funds	53684.98	403208.58
Cash Book		
Opening Balance	93691.44	53684.98
plus		
Receipts 2020/21	1062451.6	653140.60
less		
Payments 2020/21	1102458.06	168617.00
Total	53684.98	538208.58
Variance (should be zero)	0.00	0.00

