

Ware Town Council and Ware Priory Charity

Management Accounts 2020 / 21

July 2020



WARE  PRIORY

WARE TOWN COUNCIL											
Expenditure and Income to 31.07.20		EXPENDITURE vs BUDGET:					INCOME vs BUDGET:				
		Month	Cummulative	Budget:	Var £	Var %	Month	Cummulative	Budget:	Var £	Var %
	Precept:						£0	£542,190	£542,190	£0	0.0%
	Central Admin	£13,214	£95,676	£114,088	-£18,412	-16.1%	£52,885	£12,047	£12,063	-£16	-0.1%
	Cemetery	£6,023	£29,992	£23,882	£6,110	25.6%	£5,146	£23,149	£20,667	£2,482	12.0%
	Allotments	£370	£5,202	£4,063	£1,139	28.0%	£0	£68	£0	£68	#DIV/0!
	Properties	£393	£450	£945	-£495	-52.4%	£0	£0	£0	£0	#DIV/0!
	Ware Festival	£754	£3,018	£5,136	-£2,118	-41.2%	£0	£290	£1,738	-£1,448	-83.3%
	Events and Tourism	£0	£164	£5,850	-£5,686	-97.2%	£0	£120	£5,200	-£5,080	-97.7%
	Grants	£8,762	£17,105	£15,000	£2,105	14.0%	£0	£0	£0	£0	#DIV/0!
Total	Ware Town Council	£29,516	£151,607	£168,964	-£17,357	-10.3%	£58,031	£577,864	£581,858	-£3,994	-0.7%
	Priory Building	£10,285	£46,282	£56,997	-£10,715	-18.8%	£0	£0	£0	£0	#DIV/0!
	Fletchers Lea	£5,943	£27,279	£21,466	£5,813	27.1%	£0	£0	£0	£0	#DIV/0!
	Priory Grounds	£5,282	£33,903	£36,993	-£3,090	-8.4%	£0	£0	£0	£0	#DIV/0!
	Lido	£5,425	£28,262	£60,447	-£32,185	-53.2%	£0	£0	£33,796	-£33,796	-100.0%
Total	Priory Charity (under management agreement)	£26,935	£135,726	£175,903	-£40,177	-22.8%	£0	£0	£33,796	-£33,796	-100.0%
Total	WARE TOWN COUNC	£56,451	£287,333	£344,867	-£57,534	-16.7%	£58,031	£577,864	£615,654	-£37,790	-6.1%

Ware Town Council: Expenditure commentary

We have managed to make savings in most departments especially the Lido where the staff costs are much lower than budgeted.

Whilst expenditure has been further reduced due to the cancellation of events such as Ware Festival and Rock in the Priory.

Ware Town Council: Income commentary

Cemetery Income is 2.5k above budget.

New Homes Bonus we have received 52k against an expected payment of £12k so an additional 40k.

WARE PRIORY CHARITY											
Expenditure and Income to 30.07.20		EXPENDITURE vs BUDGET:					INCOME vs BUDGET:				
		Month	Cummulative	Budget:	Var £	Var %	Month	Cummulative	Budget:	Var £	Var %
	Priory Charity	£6,380	£14,014	£10,000	£4,014	40.1%	£11,630	£36,630	£0	£36,630	#DIV/0!
	PWLB loan	£0	£0	£0	£0	#DIV/0!					
Total	Priory Charity	£6,380	£14,014	£10,000	£4,014	40.1%	£11,630	£36,630	£0	£36,630	#DIV/0!

Ware Priory Charity: Commentary

Due to the re-evaluation of the rates we received payment of 11k as a refund of previous years this was not budgeted.

HMRC have agreed that we will make an in and out payment of VAT relating to the Charity as it is so closely linked to Ware Town Council so this will enable us to make further savings.

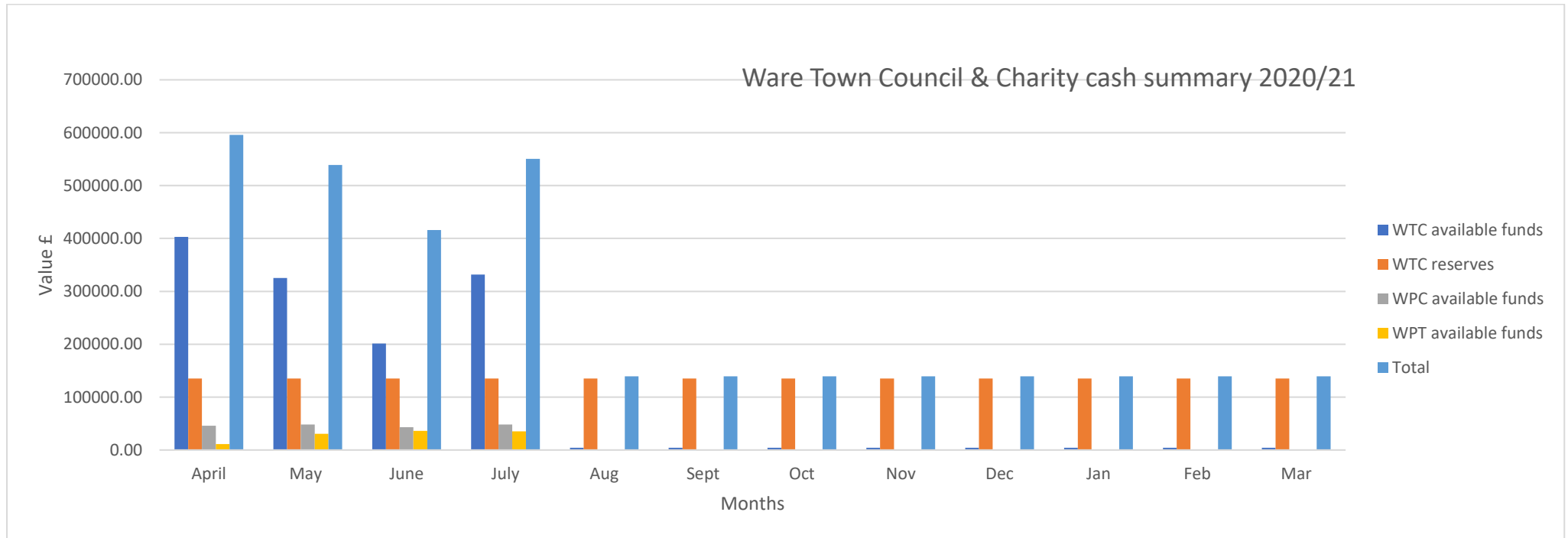
We have little further expenditure budgeted as it is now only just the rates we are expecting to pay out for the remainder of the year.

Priory Trading summary								
Expenditure and Income to 31.07.20								
	Month	Budget	Var £	Var %	Cummulative	Budget	Var £	Var %
Trading Income	£1,632	£9,567	-£7,935	-82.9	£3,429	£36,575	-£33,146	-90.6
Tenant Income	£6,037	£3,563	£2,474	69.4	£39,823	£43,625	-£3,802	-8.7
Total Income	-£216	£14,265	-£14,481	-101.5	£30,838	£28,530	£2,308	8.1
less								
Direct Costs	£686	£6,922	-£6,236	-90.1	£4,310	£27,787	-£23,477	-84.5
General Costs	£3,354	£5,810	-£2,456	-42.3	£19,169	£25,702	-£6,533	-25.4
Total Costs	£4,040	£12,732	-£8,692	-68.3	£23,479	£53,489	-£30,010	-56.1
Net Profit / Loss	-£4,256	£1,533	-£5,789	-377.6	£7,359	-£24,959	£32,318	-129.5

Ware Priory Trading: Commentary

Due to social distancing there are not many events taking place still currently although enquiries have increased over recent weeks.

Therefore there is little income forecast for the remainder of the year although tenant income is still pretty consistent apart from Lee & Stort who have only recently been able to reopen.



Cash Commentary



Ware Town Council: Debtor Commentary



Ware Priory Trading: Debtor Commentary

Date: 21/08/2020

Ware Priory Trading Limited

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Transactional Profit & Loss

Tran Date From: 01/07/2020

Dept From: 0

Tran Date To: 31/07/2020

Dept To: 999

Tran No. From: 1

Start of Year: 1

Tran No. To: 99999999

Chart of Accounts:

Default Layout of Accounts [PARTIAL]

Period April - July 20

Sales

Event Sales	1632.57	3428.75	
Tenant Income	6037.50	12823.71	
Rent and Service Charge	0.00	27000.00	
	7670.07		43252.46

Purchases

Purchases	0.00	0.00	
	0.00		0.00

Direct Expenses

Labour	501.82	1293.95	
Commissions	0.00	0.00	
Sales Promotion	185.00	4526.86	
	686.82		5820.81

Gross Profit/(Loss):

6983.25

37431.65

Overheads

Gross Wages	3400.56	13605.82	
Printing and Stationery	0.00	0.00	
Telephone and Computer charges	15.17	2585.59	
Professional Fees	0.00	1195.00	
Equipment Hire and Rental	26.49	1777.01	
Maintenance	0.00	0.00	
Bank Charges and Interest	-49.65	5.33	
Suspense & Mispostings	-38.38	0.00	
	3354.19		19168.75
Net Profit/(Loss):	3629.06		18262.90

Bank Reconciliation 2020-21 Accounts

Bank Balances	31.03.20	30.04.20	31.05.20	30.06.20	31.07.20
Nat West Current Account	49086.4	91402.71	113395.94	89531.34	32185.17
Nat West Reserve Account	91.54	442298.83	342369.11	242372.11	295259.17
Authentic Brands	2823.92	2823.92	2823.92	2823.92	2823.92
Wills & Wilkins	1533.12	1533.12	1533.12	1533.12	1533.12
Petty Cash	150	150.00	150.00	150.00	150.00
sub Total	53684.98	538208.58	460272.09	336410.49	331951.38
plus					
Outstanding Deposits (see summary)	0	0.00	0.00	0.00	0.00
less					
Unpresented payments (see summary)	0	0.00	0.00	0.00	0.00
Total	53684.98	538208.58	460272.09	336410.49	331951.38
General Contingency	0	70000.00	70000.00	70000.00	70000.00
WTC Admin	0	0.00	0.00	0.00	0.00
Priory Charity	0	0.00	0.00	0.00	0.00
New Home Bonus fund	0	65000.00	65000.00	65000.00	65000.00
Total Reserves	0.00	135000.00	135000.00	135000.00	135000.00
Available funds	53684.98	403208.58	325272.09	201410.49	196951.38
Cash Book					
Opening Balance	93691.44	53684.98	53684.98	53684.98	53684.98

plus					
Receipts 2020/21	<i>1062451.6</i>	653140.60	766830.54	883112.75	946052.94
less					
Payments 2020/21	<i>1102458.06</i>	168617.00	360243.43	600387.24	667786.54
Total	<i>53684.98</i>	538208.58	460272.09	336410.49	331951.38
Variance (should be zero)	<i>0.00</i>	0.00	0.00	0.00	0.00