

Ordinary Meeting of the Board

Management accounts for the 3 months ended 30th June 2023

17th August 2023

The management accounts for the 3 months ended 30th June 2023 are attached for information. It is too early in the financial year to be drawing any conclusions as to how things will go this year. The following points should be noted:

Income

1. Car park takings are in a similar position to last year and currently on budget.
2. Multiple picnic bench donations have been received totalling £4,356.
3. A final legacy payment has been received from the estate of the late Graham Stubbs, £7,075 now held in the designated Unrestricted Gift fund.
4. Although grants are currently under budget by £3,750, timings of receipts should see this rectify over forthcoming months.
5. Donations and Rents & Licenses are up on budget by £2,200 and £517 respectively.

Expenditure

At the end of the first quarter:

1. Total Administration and Governance expenditure from the general fund is £9,723 lower than budgeted.
2. Staff costs (including recruitment) are £8,371 lower than budgeted. However, it should be noted that the NJC pay award has yet to be declared and will need to be back dated to April.
3. Whilst overall the general fund is up by £18,476 over budget at this stage, a cautious approach should be maintained, as many expenditure areas see higher costs in 2nd and 3rd quarters.

Looking forward

A more detailed review along with the Castlemorton Delivery Group accounts, will be considered during September's FAR committee meeting by which time additional Management Accounts for the months of July and August will have been prepared.

Sarah Deacon
Finance & Administration Manager
14th August 2023

Malvern Hills Trust
General fund income and expenditure versus budget for the 3 months ending 30th June 2023

	Actual £	Budget £	Variance £
Income			
Levy	331,900	331,900	0
Grants	12,820	16,570	(3,750)
Car park takings	134,001	134,219	(218)
Donations	2,700	500	2,200
Rents and licences	5,186	4,669	517
Fairs and circuses	0	250	(250)
Ice cream concessions	675	624	51
Easements & wayleaves	232	0	232
AONB contributions	1,843	1,843	0
Sales of books, leaflets and maps	0	50	(50)
Admin charges and compensation	208	375	(167)
Sundry income	1,540	513	1,027
Investment income	1,667	500	1,167
Profit on disposal of fixed assets	9,462	7,000	2,462
Total income	502,234	499,013	3,221
Land management expenses			
Contract labour	900	3,088	(2,188)
Drainage	274	603	(329)
Vehicle and equipment expenses	3,073	6,673	(3,600)
Hire of plant and equipment	1,642	2,713	(1,071)
Tree work	3,800	2,338	1,462
Grass cutting	1,000	0	1,000
Purchase of materials and tools	3,346	3,600	(254)
Protective clothing	1,560	468	1,092
Field consultancies	0	0	0
Tree safety survey	0	908	(908)
Conservation volunteers	145	275	(130)
Water testing	0	138	(138)
Gardening	988	825	163
Management plan	50	0	50
Miscellaneous exps	0	125	(125)
Tracks and paths	0	2,650	(2,650)
Total land management expenses	16,778	24,404	(7,626)
Visitor services expenses			
Car park meter expenses	5,679	8,598	(2,919)
Car park passes	862	825	37
Car park repairs	0	750	(750)
Wardens' vehicle expenses	2,260	2,668	(408)
Wardens' uniform and tools	586	825	(239)
Wardens' phones	220	330	(110)
Wardens' other expenses	0	0	0
Total visitor services expenses	9,608	13,996	(4,388)
Communications and public engagement expenses			
Leaflets	410	250	160
Annual report	0	0	0
Newsletters	0	50	(50)
Campaigns	0	250	(250)
Signs, display and information boards	463	1,000	(537)
Events programme	0	550	(550)
Exhibitions	42	375	(333)
Other PR expenses	0	125	(125)
Fundraising expenses	95	55	40
Communications support and engagement	0	1,250	(1,250)
Total communications and public engagement expenses	1,010	3,905	(2,895)
Administration and governance expenses			
Rates	4,903	5,200	(297)
Buildings maintenance	1,543	2,500	(957)
Electricity and gas	2,205	2,810	(605)
Telephones	797	1,035	(238)
Depreciation	8,386	10,075	(1,689)
Insurance	7,941	9,000	(1,059)
Office equipment	721	1,865	(1,144)
IT	3,272	4,163	(891)
Website	955	250	705
Legal and professional fees	4,901	7,745	(2,844)
Governance costs	712	1,525	(813)
Subscriptions	525	250	275
Bank and investment charges	888	1,188	(300)
Postage	660	468	192
Stationery, printing and recycling	540	1,051	(511)
Cleaning	1,043	1,403	(360)
Travelling expenses	599	0	599
Miscellaneous exps	521	495	26
Newspaper ads	376	188	188
Total administration and governance expenses	41,488	51,211	(9,723)
Staff costs			
Basic salaries	131,292	134,838	(3,546)
Employer's NI	12,220	15,450	(3,230)
Pension contributions	20,373	20,750	(377)
FRS 102 compensated absences provision movement	74,200	74,200	0
Group life assurance	814	999	(185)
Training - staff	750	1,875	(1,126)
Recruitment	593	500	93
Total staff costs	240,242	248,612	(8,371)
Surplus/(deficit) for the period before transfers	193,109	156,885	36,224
Transfers from other funds	0	243	(243)
Transfers to other funds	(10,000)	4,473	(14,473)
Surplus/(deficit) for the period after transfers	183,109	161,601	21,508
General fund brought forward	438,668	438,668	0
General fund carried forward	621,777	600,269	21,508

Malvern Hills Trust - Designated Funds Income and Expenditure for the 3 months ending 30th June 2023

Category	N/C	Unrestricted Gifts	CC Scheme costs des fund	CC Sch consultation des fund	Dog campaign des fund	Fundraising	Election exps des fund	Tree disease des fund	Ash Dieback fund	Boundary Comm advice fund	Car park repair fund	FAM replacement fund	CS North & Central	CS Southern	CS Castlemorton	HLS Chase End	HLS Old Hills	Grazing reserve	Basic Payment Scheme	Total
		£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
01 - Income	4015 - Other grants	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	4020 - Stewardship annual grants	0	0	0	0	0	0	0	0	0	0	0	17,773	4,458	0	884	1,410	0	0	24,525
	4025 - Stewardship capital grants	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	4030 - Stewardship other grants	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	4200 - Donations	68	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	68
	4250 - Legacies	7,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7,075
	4310 - Land rentals	0	0	0	0	0	0	0	0	0	0	0	1,375	188	0	0	0	0	0	1,563
01 - Income Total		7,143	0	0	0	0	0	0	0	0	0	0	19,148	4,646	0	884	1,410	0	0	33,231
02 - Land management expenses	5000 - Contract labour	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5025 - Hire of plant and equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5035 - Treework	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5036 - Tree planting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5040 - Grass cutting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5045 - Purchase of materials	(82)	0	0	0	0	0	0	0	0	0	0	(487)	0	0	0	0	0	0	(569)
	5055 - Field consultancies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5100 - Graziers	0	0	0	0	0	0	0	0	0	0	0	(10,399)	(3,625)	0	(814)	(502)	0	0	(15,340)
	5110 - Stewardship schemes direct costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
02 - Land management expenses total		(82)	0	0	0	0	0	0	0	0	0	0	(10,886)	(3,625)	0	(814)	(502)	0	0	(15,909)
03 - Car parks, wardens and PR	5240 - Car park repairs	0	0	0	0	0	0	0	0	0	(731)	0	0	0	0	0	0	0	0	(731)
03 - Car parks, wardens and PR total		0	0	0	0	0	0	0	0	0	(731)	0	0	0	0	0	0	0	0	(731)
04 - Administration costs	6075 - Legal fees	0	0	0	0	0	0	0	0	(6,327)	0	0	0	0	0	0	0	0	0	(6,327)
	6100 - Other professional fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	6110 - Bank charges	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
04 - Administration costs Total		0	0	0	0	0	0	0	0	(6,327)	0	0	0	0	0	0	0	0	0	(6,327)
10 - Salaries	7075 - Recruitment	0	0	0	0	0	0	0	0	0	0	(4,443)	0	0	0	0	0	0	0	(4,443)
10 - Salaries Total		0	0	0	0	0	0	0	0	0	0	(4,443)	0	0	0	0	0	0	0	(4,443)
Surplus/(deficit) for the period before transfers		7,061	0	0	0	0	0	0	0	(6,327)	(731)	(4,443)	8,262	1,021	0	70	908	0	0	5,821
	4600 - Transfers from other funds	0	0	0	0	0	0	0	0	10,000	0	0	0	0	0	0	0	0	0	10,000
	8100 - Transfers to other funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus/(deficit) for the period after transfers		7,061	0	0	0	0	0	0	0	3,673	(731)	(4,443)	8,262	1,021	0	70	908	0	0	15,821
Designated funds brought forward		383,097	34,010	889	3,501	10,000	17,206	35,865	129,473	8,603	5,100	12,500	132,574	17,991	0	1,174	21,068	60,059	24,571	897,681
Designated funds carried forward		390,158	34,010	889	3,501	10,000	17,206	35,865	129,473	12,276	4,369	8,057	140,836	19,012	0	1,244	21,976	60,059	24,571	913,502

Malvern Hills Trust - Restricted Funds Income and Expenditure for the 3 months ending 30th June 2023

Category	N/C	Capital Outlay d'chgd £	Parliamentary fund £	Lands Maintenance fund £	Land Purchase (1992) fund £	Land Purchase 2 fund £	Restricted Gift fund £	Picnic bench donations £	NIM book £	Tree donation scheme £	Boost4biodiv ersity £	Community woodland £	Urban Tree Challenge fund £	Donkey shed £	Access for All £	FIPL All Saints Wood £	FIPL Foothill Connections £	SDF fund £	Total £
01 - Income	4015 - Other grants	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	4200 - Donations	0	0	0	0	0	4,356	0	0	0	0	0	0	0	0	0	0	0	4,356
	4350 - Easements and application fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	4500 - Income from investment portfolio	0	2,856	1,120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,976
	4510 - Bank interest receivable	0	0	0	721	0	0	0	0	0	0	0	0	0	0	0	0	0	721
01 - Income Total		0	2,856	1,120	721	0	4,356	0	0	0	0	0	0	0	0	0	0	0	9,053
02 - Land management expenses	5000 - Contract labour	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5020 - LM equipment purchases less than £500	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,476)	0	0	0	(1,476)
	5035 - Treework	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5036 - Tree planting	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5045 - Purchase of materials	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(99)	0	0	(99)
2 - Land management total		0	0	0	0	0	0	0	0	0	0	0	0	0	(1,476)	(99)	0	0	(1,575)
03 - Car parks, wardens and PR	5435 - Interpretation boards	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03 - Car parks, wardens and PR Total		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
04 - Administration costs	6100 - Other professional fees	0	0	0	0	0	(3,470)	0	0	0	0	0	0	0	0	0	0	0	(3,470)
	6115 - Investment manager's charges	0	0	0	(99)	0	0	0	0	0	0	0	0	0	0	0	0	0	(99)
	6120 - Newspaper ads	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	8000 - Depreciation - other land and buildings	(694)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(694)
	8005 - Depreciation - impt's to land and buildings	(3,326)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,326)
04 - Administration costs Total		(4,020)	0	0	(99)	0	(3,470)	0	0	0	0	0	0	0	0	0	0	0	(7,589)
Surplus/(deficit) for the period before transfers and investment gains		(4,020)	2,856	1,120	622	0	(3,470)	4,356	0	0	0	0	0	0	(1,476)	(99)	0	0	(111)
	8110 - Investment gains or losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	4600 - Transfers from other funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	8100 - Transfers to other funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Surplus/(deficit) for the period after transfers		(4,020)	2,856	1,120	622	0	(3,470)	4,356	0	0	0	0	0	0	(1,476)	(99)	0	0	(111)
Restricted funds brought forward		1,604,762	485,085	182,906	521,540	200,065	6,165	4,604	2,901	1,044	1,389	0	2,737	(7,787)	(1,776)	6	500	453	3,004,595
Restricted funds carried forward		1,600,742	487,941	184,026	522,162	200,065	2,695	8,960	2,901	1,044	1,389	0	2,737	(7,787)	(3,252)	(93)	500	453	3,004,484

Malvern Hills Trust
Balance Sheet as at 30th June 2023

Fixed Assets

Heritage assets	1,346,835
Other land and buildings	213,059
Improvements to capital assets	40,334
LM vehicles & eq't	117,493
Office equipment	6,282
Investments	<u>1,211,704</u>

Current Assets

Livestock	31,452	2,935,708
Debtors	106,652	
Deposits and Cash	1,598,170	
VAT Liability	<u>506</u>	

1,736,780

Current Liabilities

Creditors : Short Term	113,844
Payroll Taxation	15,699
Wages	3,182
VAT Liability	<u>0</u>

132,725

Current Assets less Current Liabilities:

1,604,055

Total Assets less Current Liabilities:

4,539,763

Long Term Liabilities	
FRS 102 pension liability	737,000

Total Assets less Total Liabilities:

3,802,763

Capital & Reserves

General fund	621,777
Designated funds	913,502
Restricted funds	3,004,484
FRS 102 pension	<u>(737,000)</u>

3,802,763