

HURSTPIERPOINT VILLAGE CENTRECharity No: 305265 c/o office@hurstpierpoint-pc.gov.uk 01273 833264

Parish Office, Village Centre, Trinity Road, Hurstpierpoint, WEST SUSSEX BN6 9UY

Budget Monitoring 2023/24

30 November 2023

1. Introduction

The purpose of this briefing note is to assist Trustees in reviewing and assessing the Village Centre charity's financial position at the current point of the current financial year (i.e. 1 April 2023 to 31 October 2023). The information is taken from the Rialtas Business Solutions (RBS) finance system reports. Identifying any concerns early ensures action can be taken to rectify or mitigate potential year end problems.

Note 1: Unfortunately, when the Charity's Shawbrook Bank Account was closed and funds were transferred to the CAF Bank Current Account, the Shawbrook Bank made an error which meant they closed the wrong account and transferred the wrong amount of funds, which of course were swiftly returned. The impact of this is that the Charity's Accounts now show an additional £10,668.65 of income paid in on 23 May 2023 and a corresponding additional expenditure of £10,668.65 paid out on 1 June 2023. The net effect of this is of course zero but it affects the presentation. Following consultation with the Internal Auditors this error will be presented differently in the November accounts and going forward.

2. Overall position against budget

As of 31 October 2023, the Village Centre's overall position is:

	Village Centre
Actual income	£44,066
Income budget (See Note 1)	£45,165
% of income budget	97.6%
Actual expenditure	£36,012
Expenditure budget (See Note 1)	£63,170
% of exp budget	57%

3. Review of Key Income

The following table sets out the main income areas:

Code	%age	Comment
3400 Bank Interest	NA	Bank interest has not been budgeted for in the past but to date the savings accounts have generated £649. The largest amounts were £145.85 from the Shawbrook Bank on 1 June 2023 when the matured funds account was closed, and £431.16 from the CAF Bank on 26 September 2023. The CAF Bank Gold (Savings Account) currently generates 1.35% interest.
3500 Room Hire	73.8%	The Village Centre room hire is at 73.8%. Of the 21 regular groups about half are either paid or invoiced up to the end of the year. The other groups that are termly and only started back in September have been invoiced up to the end of the year.

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Code	%age	Comment
3510 PC Office	50%	The parish council "office hire" code (50%) is controlled by the Clerk. The amount charged to the Parish Council for the use of the office is agreed in advance at budget setting time and an invoice is processed quarterly.
3520 Storage	77.9%	Storage Fees is currently showing as 77.9% received. This is on track as both Gym Club & Pre-School have been invoiced and paid their annual storage charges, £372 and £1354 respectively. There are other small amounts of storage income to come from The Sanctuary for the shed storage and 5 other groups that hire a cupboard or locker.
3700 Misc	0%	The £10,669 shown is the payment error made by Shawbrook Bank of £10,668.65 on 23 May 2023. The correspond with the expenditure in code 5710 below.

Usage Comments

Of the 21 sessions available for the Main Hall, some 18 are booked regularly every week e.g. week commencing 11 September 2023 (except when it drops in the school holidays). Similarly, the Club Suite was also booked 14 times per week from the 21 sessions available during the week of 11 September 2023. Of the 21 sessions available per week for the Conference Room, only 7 sessions were booked in the week of 11 September 2023. Any ideas to promote greater use of the Conference Room is welcomed. The room is promoted regularly in the Hurst Life magazine. The small meeting room adjacent to the Library has now been let exclusively to West Sussex Association of Local Councils (from 1 June 2023) and the rent is £4,000 pa.

4. Review of Key Expenditure

Code	%age	Comment
5011 Electric	(22%)	Electricity is provided by SSE Scottish Hydro. We currently pay by direct debit, monthly in arrears. The minus expenditure figure is due to a large refund by SSE of £2,072.
5012 Gas	10.8%	The Gas supplier is SSE. The invoices are paid by direct debit per quarter. Q2 was paid on 28 August 2023.
5013 Water	36.6%	The Castle Water contract ended on 16 July 2023 and ADSM are now the supplier but are yet to invoice the Centre. This has been chased up.
5020 Waste	0%	The Centre shares waste collection with the Primary School which bills it in March each year.
5200 Bank	33.3%	There is a quarterly bank charge for the account and any additional fees for paying in cash and cheques.
5210 Insurance	98.7%	This is an annual fee for insurance paid in April each year for renewal on 1 May each year.
5230 Subs	101.3%	This is an annual fee for the Music Licence (Public Performance Licence / Performing Rights Society Fee). At the Village Centre it is in the Terms and Conditions of Hire, that this is paid by the Chairty so that individual hirers do not need to buy their own Licence.
5270 M'ment Fee	50%	The management fee is agreed in advance at the budget setting time and invoicing is proceed by the Clerk

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Code	%age	Comment
5320 Cleaning	62.2%	Cleaning is paid monthly. This figure does not include October 2023.
5360 IT	0%	IT/Computer Costs (No spend required at present)
5400 Property	82.7%	Property maintenance has included the main hall decorating £3184, the LED Lights £4562 and the electrical wiring testing £1548.
5410 Grounds	13.2%	Costs for grounds maintenance are low as we are awaiting invoices.
5440 Repairs	17.5%	Repairs have included the annual gas boiler Service (2 boilers) £300.
5460 Equipment	71.5%	Equipment Costs was a new soap dispenser in the Club Suite Gents and new fore and safety signage at £364.
5550 Trees	0%	No tree work has been required yet this year.
5710 Misc	3345%	The £10,669 shown is the payment error made by Shawbrook Bank of £10,668.65 which was returned on 1 June 2023. The annual independent examination (audit) is also spent from this budget £216.

5. General reserve

At the start of the financial year on 1 April 2023, £65,388 was held in general reserves with £610 in the current year fund. As of 30 September 2023, the general reserve shows as £65,998. As a reminder, the balance on the Current Year Fund (also shown on the Balance Sheet report) is added to or subtracted from the general reserve at the end of the financial year, unless Trustees resolves to allocate the funds differently.

The Current Year Fund as of 30 September 2023 stands at £999 in deficit. This indicates that the Village Centre will have a shortfall at its year end and may need to take this amount from the general reserve in order to break even at the end of the year. Alternatively, with close monitoring of the budget it may be possible to underspend accordingly.

6. Earmarked reserves (EMR)

Earmarked reserves are established to provide future funding for specific projects and/or areas under the control and management of the Trustees. There is no guidance as to appropriate amounts to hold in EMRs, as this will vary depending on the projects under consideration.

The "End of Lease" EMR is listed on the bottom of the balance sheet which has been set up by Trustees to ensure there are funds to refurbish the building at the end of the length of the Lease in 2054. The reserve currently holds £20,000. Until such time that the budget provides a surplus, it may not be possible to top up this Reserve.

7. Conclusion

This report is intended to support Trustees in its review of the financial performance of the Village Centre during the first seven months of the 2023/24 financial year, to allow Trustees to make strategic decisions about the remainder of the year. Annex A below contains the accounts up to 31 October 2023.

Date: 03/11/2023

Hurstpierpoint Village Centre

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Time: 17:33

Cashbook 1

User: SARAH

CAF Cash Account

Payments made between 01/10/2023 and 31/10/2023

Nominal Ledger Analysis

<u>Date</u>	<u>Payee Name</u>	<u>Reference</u>	<u>£ Total</u>	<u>£ Creditors</u>	<u>£ VAT</u>	<u>A/c</u>	<u>£ Amount</u>	<u>Transaction</u>
09/10/2023	SSE SCOTTISH HYDRO	DD	662.02			5011 701	662.02	Electric August 2023
16/10/2023	CAF Bank	DD	5.00			5200 701	5.00	Monthly Account Fee
25/10/2023	Sussex Rural Community Council	BACS	144.00			5230 701	144.00	Subscription to AiRS
30/10/2023	S Witchell	BACS	33.84			5460 701	33.84	Safety Signs
30/10/2023	Safety Signs & Notices	BACS	329.10			5460 701	329.10	Safety Signs
Total Payments:			1,173.96	0.00	0.00		1,173.96	

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Hurstpierpoint Village Centre

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Cashbook 1

User: SARAH

CAF Cash Account

Receipts received between 01/10/2023 and 31/10/2023

Nominal Ledger Analysis

Receipt Ref	Name of	£ Amnt Received	£ Debtors	£ VAT	A/c	Centre	£ Amount	Transaction Detail
BACS Banked 02/10/2023		196.50						
BACS I Berthound		196.50			3500	701	196.50	Invoice 2023-24045
BACS Banked 02/10/2023		24.60						
BACS Hurst Allotment Assoc		24.60			3500	701	24.60	Invoice 2023-24039
BACS Banked 03/10/2023		-50.00						
BACS D Avery		-50.00			3500	701	-50.00	Deposit Refund
CASH Banked 03/10/2023		26.20						
CASH D Huntley		26.20			3500	701	26.20	Invoice 2023-24032
CASH Banked 03/10/2023		5.00						
CASH A Hair		5.00			3500	701	5.00	Invoices 23-2437&41
CASH Banked 03/10/2023		20.50						
CASH G Waker		20.50			3500	701	20.50	Invoice 23-24042
CASH Banked 03/10/2023		26.20						
CASH D Huntley		26.20			3500	701	26.20	Invoice 23-24046
BACS Banked 05/10/2023		58.95						
BACS Knit and Natter		58.95			3500	701	58.95	Invoice KNK016
BACS Banked 05/10/2023		88.55						
BACS L Stephens		88.55			3500	701	88.55	Invoice 2023-24030
BACS Banked 05/10/2023		1,043.95						
BACS Heber Opera		1,043.95			3500	701	1,043.95	Invoice HOP014
BACS Banked 06/10/2023		57.40						
BACS N Gaffney		57.40			3500	701	57.40	Invoice 2023-24049
BACS Banked 06/10/2023		38.25						
BACS Paws and Claws		38.25			3500	701	38.25	Invoice 2023-24023
BACS Banked 06/10/2023		314.70						
BACS Hurstpierpoint & SC PC		314.70			3500	701	314.70	Invoice HPC015
BACS Banked 09/10/2023		265.50						
BACS Sama Karate		265.50			3500	701	265.50	SMK020
BACS Banked 10/10/2023		327.50						
BACS Groove Movement		327.50			3500	701	327.50	Invoice GMD003
BACS Banked 10/10/2023		39.28						
BACS J Huggett		39.28			3500	701	39.28	Invoice 2023-24026
BACS Banked 18/10/2023		39.30						
BACS Mid Sussex Lib Dems		39.30			3500	701	39.30	Invoice 2023-24047
BACS Banked 18/10/2023		2,063.10						
BACS Hurst Gym Club		2,063.10			3500	701	2,063.10	Invoice HGC016
Subtotal Carried Forward:		4,585.48	0.00	0.00			4,585.48	

03/11/2023

Hurstpierpoint Village Centre

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Cashbook 1

User: SARAH

CAF Cash Account

Receipts received between 01/10/2023 and 31/10/2023

Nominal Ledger Analysis

Receipt Ref	Name of	£ Amnt Received	£ Debtors	£ VAT	A/c	Centre	£ Amount	Transaction Detail
BACS Banked 19/10/2023		333.40						
BACS Groove Movement		333.40			3500	701	333.40	Invoice GMD004
BACS Banked 19/10/2023		818.60						
BACS Mid Sx Scottish Dancers		818.60			3500	701	818.60	Invoice SCD017
BACS Banked 19/10/2023		324.50						
BACS C King		324.50			3500	701	324.50	Invoice YGA016
BACS Banked 19/10/2023		165.60						
BACS Hurst Horticultural Society		165.60			3500	701	165.60	Invoice HHS015
BACS Banked 23/10/2023		38.25						
BACS My Little Flower		38.25			3500	701	38.25	Invoice 2023-24048
BACS Banked 23/10/2023		2,977.50						
BACS Hurst Pre-School		2,977.50			3500	701	2,977.50	Invoice HPS018
BACS Banked 27/10/2023		24.60						
BACS Hurst Rethink		24.60			3500	701	24.60	Invoice 2023-24052
BACS Banked 30/10/2023		861.00						
BACS T Cohen		861.00			3500	701	861.00	Invoice PAZ017
BACS Banked 30/10/2023		98.40						
BACS The Point Church		98.40			3500	701	98.40	Invoice 2023-24055
Total Receipts:		10,227.33	0.00	0.00			10,227.33	

Date: 03/11/2023

Hurstpierpoint Village Centre

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Time: 17:30

Bank Reconciliation Statement as at 31/10/2023
for Cashbook 1 - CAF Cash Account

User: SARAH

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page</u>	<u>Balances</u>
CAF Cash Account	31/10/2023	137	18,215.09
			<u>18,215.09</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<u>0.00</u>
			18,215.09
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<u>0.00</u>
			18,215.09
		Balance per Cash Book is :-	18,215.09
		Difference is :-	0.00

Account Activity

Account Name: CafCash Account

Account Type: CAF_CASH

Bank's Name: CafCash Account

Account Number: 21379

Currency: GBP

Activity Criteria: All transactions between 01/10/2023 and 31/10/2023. Credit and Debit (NOTE: A maximum of 10000 matches will appear in this export)

Account Transactions

Posting Date	Value Date	Description	Debit	Credit	Book Balance
02/10/2023	02/10/2023	FP ARTELLABERTHOUD MISS I BERTHOUD		196.5 ✓	9358.22
02/10/2023	02/10/2023	FP INV 2023/24039 Hurst Allotment As		24.6 ✓	9382.82
03/10/2023	03/10/2023	ICS BACS 000168		77.9 ✓	9460.72
03/10/2023	03/10/2023	Online transfer to Derek Avery deposit refund	50 ✓		9410.72
05/10/2023	05/10/2023	FP KNIT AND NATTER Bender Patricia		58.95 ✓	9469.67
05/10/2023	05/10/2023	FP 2023-24030 MR L A STEPHENS		88.55 ✓	9558.22
05/10/2023	05/10/2023	FP HEBER OPERA HOP014 Heber Opera		1043.95 ✓	10602.17
06/10/2023	06/10/2023	FP N Gaffney		57.4 ✓	10659.57
06/10/2023	06/10/2023	FP 2023-24023 PAWS & CLAWS		38.25 ✓	10697.82
06/10/2023	06/10/2023	FP INVOICE HPC015 HURSTPIERPOINT AND		314.7 ✓	11012.52
09/10/2023	09/10/2023	DD HYDRO-ELECTRIC 856878651	662.02 ✓		10350.5
09/10/2023	09/10/2023	FP SAMA KARATE SOUTHEAST MARTIAL		265.5 ✓	10616
10/10/2023	10/10/2023	FP Groove blake Fiona Ascroft		327.5 ✓	10943.5
10/10/2023	10/10/2023	FP 2023-24026 Jenny Huggett		39.28 ✓	10982.78
16/10/2023	16/10/2023	Monthly Account Fee		5 ✓	10977.78
18/10/2023	18/10/2023	FP MID SUS LIB DEMS LUCRAFT P		39.3 ✓	11017.08
18/10/2023	18/10/2023	FP HURST GYM CLUB HURST GYMNA CLUB		2063.1 ✓	13080.18
19/10/2023	19/10/2023	FP Groove blake Fiona Ascroft		333.4 ✓	13413.58
19/10/2023	19/10/2023	FP SCD017 MID SUSSEX SCOTTIS		818.6 ✓	14232.18
19/10/2023	19/10/2023	FP KING YGA016 C King		324.5 ✓	14556.68
19/10/2023	19/10/2023	FP HURSTHORTHOSCHHS015 Hurstpierpoint and		165.6 ✓	14722.28
23/10/2023	23/10/2023	FP MYLITTLEFLOWERBOUT MY LITTLE FLOWER B		38.25 ✓	14760.53
23/10/2023	23/10/2023	Online transfer from Hurstpierpoint Pre School		2977.5 ✓	17738.03

25/10/2023	25/10/2023	Online transfer to Action in Rural Sussex Hurst Village Centre	144 ✓	17594.03
27/10/2023	27/10/2023	FP Hurst Rethink AGM HURST RETHINK	24.6 ✓	17618.63
30/10/2023	30/10/2023	Online transfer to Stephen Witchell Expenses	33.84 ✓	17584.79
30/10/2023	30/10/2023	Online transfer to SAFETY SIGNS AND NOTICES Invoice SSAN-85598	329.1 ✓	17255.69
30/10/2023	30/10/2023	FP PAZ017/COHEN COHEN TS	861 ✓	18116.69
30/10/2023	30/10/2023	FP 2023-24055 THE POINT CH SW	98.4 ✓	18215.09

Account Balance

Balance type Date of last update Amount

Cleared Balance 01-Nov-23 18495.09

Ledger Balance 01-Nov-23 18495.09

Reconciled 3/11/23
Janet Brown

Date: 03/11/2023

Hurstpierpoint Village Centre

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Time: 17:30

Bank Reconciliation Statement as at 31/10/2023
for Cashbook 2 - CAF Gold Account

User: SARAH

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page</u>	<u>Balances</u>
CAF Gold Account	31/10/2023	55	75,837.43
			<u>75,837.43</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<u>0.00</u>
			75,837.43
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<u>0.00</u>
			75,837.43
		Balance per Cash Book is :-	75,837.43
		Difference is :-	0.00

Account Activity

Account Name: CAF Gold Account
Account Type: CAF_GOLD
Bank's Name: CAF Gold Account
Account Number: 96561
Currency: GBP

Activity Criteria: All transactions between 01/10/2023 and 31/10/2023. Credit and Debit(NOTE: A maximum of 10000 matches will appear in this export)

Account Transactions

No Transactions found

Account Balance

Balance type Date of last update Amount

Cleared Balance 26-Sep-23 75837.43

Ledger Balance 26-Sep-23 75837.43

Reconciled 3/11/23 *Janine Green*

<u>A/c</u>	<u>Description</u>	<u>Actual</u>	
<u>Current Assets</u>			
200	CAF Cash Account	18,215	
205	CAF Gold Account	75,837	
	Total Current Assets		94,053
<u>Represented by :-</u>			
300	Current Year Fund	8,055	
310	General Reserves	65,998	
330	End of Lease EMR	20,000	
	Total Equity		94,053

	Actual Year To Date	Current Annual	Variance Annual	Committed Expenditure	Funds Available	% Spent
Hurstpierpoint Village Centre						
701 Hurstpierpoint Village Centre						
3400 Bank Interest	649	0	(649)			0.0%
3500 Room Hire	30,742	41,635	10,893			73.8%
3510 Office Hire	1,331	2,662	1,331			50.0%
3520 Storage Fees	676	868	192			77.9%
3700 Miscellaneous Income	10,669	0	(10,669)			0.0%
Hurstpierpoint Village Centre :- Income	44,066	45,165	1,099			97.6%
5011 Electricity	(2,291)	10,395	12,686	12,686		(22.0%)
5012 Gas	879	8,169	7,290	7,290		10.8%
5013 Water	789	2,159	1,370	1,370		36.6%
5020 Waste Services	0	710	710	710		0.0%
5200 Bank Charges	35	105	70	70		33.3%
5210 Insurance	2,356	2,387	31	31		98.7%
5230 Subscription	1,069	1,055	(14)	(14)		101.3%
5270 Management Charges	6,564	13,128	6,564	6,564		50.0%
5320 Cleaning	6,793	10,920	4,127	4,127		62.2%
5360 IT/Computer Costs	0	336	336	336		0.0%
5400 Property Maintenance	8,268	10,000	1,732	1,732		82.7%
5410 Grounds Maintenance	72	546	474	474		13.2%
5440 Repairs	382	2,184	1,802	1,802		17.5%
5460 Equipment Costs	390	546	156	156		71.5%
5550 Trees	0	210	210	210		0.0%
5710 Miscellaneous	10,705	320	(10,385)	(10,385)		3345.2%
Hurstpierpoint Village Centre :- Indirect Expenditure	36,012	63,170	27,158	0	27,158	57.0%
Net Income over Expenditure	8,055	(18,005)	(26,060)			
Hurstpierpoint Village Centre :- Income	44,066	45,165	1,099			97.6%
Expenditure	36,012	63,170	27,158	0	27,158	57.0%
Movement to/(from) Gen Reserve	8,055					
Grand Totals:- Income	44,066	45,165	1,099			97.6%
Expenditure	36,012	63,170	27,158	0	27,158	57.0%
Net Income over Expenditure	8,055	(18,005)	(26,060)			
Movement to/(from) Gen Reserve	8,055					