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# Briefing Note – Half Year Financial Analysis
# Hurstpierpoint Village Centre

**Finance, Governance and Estates Committee 16 October 2025**

1. **Introduction**

The purpose of this briefing note is to assist the Committee in reviewing and assessing the Village Centre charity's financial position at the half-way point of the current financial year (i.e. 1 April 2025 to 30 September 2025). 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.

2. **Overall position against budget**

As of 30 September 2025, the Village Centre's overall position is:

| **1 April to 30 September 2025** | **Village Centre** |
|---|---|
| **Actual income** | £30,684 |
| **Income budget (See Note 1)** | £54,150 |
| **% of income budget** | **56.7%** |
| | |
| **Actual expenditure** | £36,840 |
| **Expenditure budget (See Note 1)** | £66,440 |
| **% of exp budget** | **55.4%** |

3. **Review of Key Income**

The following table sets out the main income areas:

| Code | %age | Comment |
|---|---|---|
| 3400 | 57.7% | **Bank interest** has a £1,250 budget and to date £722 has been achieved. |
| 3500 | 54.1% | The Village Centre R**oom Hire** is at 54.1% (£27,070). All of the regular groups are paid or invoiced up to the end of September 2025. The termly hirers (Pre-School/Gym Club etc) will all be invoiced for September to December 2025, by the half term at the end of October. |
| 3510 | 25% | The **Parish Council "office hire"** code (25%) 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. The Q2 payment will now be made. |
| 3520 | 42.5% | **Storage Fees** is currently showing as 42.5% received. Some storage fees are charged annually and some monthly. |
| 3700 | 0% | The £2,000 shown in **Misc Income** is for a £2,000 grant secured for new fire doors received from the Hurst Community Charity (Charity Shop). The work was completed in April 2025 and the expenditure is shown under 5400 Property Maintenance. |

4. **Review of Key Expenditure**

| Code | %age | Comment |
|---|---|---|
| 5011 | 33.6% | **Electricity** is provided by Ecotricity. The invoices are paid by direct debit monthly. The year to date the Village Centre has been invoiced up to the end of August 2025. Although the expenditure is just 33.8%, we are now entering the Winter period when more electricity is used on lighting etc. |
| 5012 | 20% | The **Gas** supplier is now Crown Gas and Power. The invoices are paid by direct debit monthly. The August invoice was paid on 18 September 2025. There will be greater gas use over the winter for heating. |
| 5013 | 108% | ADSM supplier the **Water and Waste Water** service and invoice once a year in advance. The annual cost for 2025/26 is £4,211 which reflects the 35% increase predicted on last years charges. |
| 5020 | 177.1% | **Waste** collection includes the annual sanitary bin contract, and the share of waste collection with the St Lawrence School paid at the end of the year. |
| 5200 | 27.5% | There is a quarterly **Bank Charge** for the account and any additional fees for paying in cash and cheques. |
| 5210 | 84.9% | This is an annual fee for I**nsurance** paid in April each year for commencement renewal on 1 May each year. Insurance premiums were less than expected this year. |
| 5230 | 87.9% | **Subscriptions:** This is an annual fee of £1,207 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 Charity so that individual hirers do not need to buy their own Licence. |
| 5270 | 50% | The **Management Fee** is agreed in advance at the budget setting time and invoicing is processed by the Clerk. |
| 5320 | 42.6% | **Cleaning** is paid monthly in arrears and will need to be monitored so there is no overspend. September 2025's invoice is not included in this figure. |
| 5360 | 0% | **IT/Computer Costs** No spend required at present. |
| 5400 | 90.5% | **Property Maintenance** was planned in advance for 2025/6 and was predominantly spent in April 2025 on the five new fire doors (£4,133), the urinal cistern switch to save water (£1,224) and the main hall flooring maintenance work (£3,168). |
| 5410 | 41.2% | Costs for **Grounds Maintenance** are approx. £50/month for 12 months of the year. |
| 5440 | 16.8% | **Repairs** have included the annual gas boiler repairs and repairs to the front Club Suite steps. |
| 5460 | 88.4% | **Equipment Costs** have been spent on cleaning equipment and materials. |
| 5550 | 0% | **Trees** there is some tree work planned for the Autumn. |

In summary the main area of concern was the 35% increase in the water bills, which had been advised by the water company early in 2025, but after the budget had been set. The Waste costs will be investigated further.

5. **General reserve:**

At the start of the financial year on 1 April 2025, £72,993 was held in the general reserve. 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 2025 stands at £6,156 in deficit. This is due to the fact that the projects with the greatest costs were completed in April 2025 from the Property Maintenance budget. As of 30 September 2025, the general reserve still shows as £72,993. With close monitoring of the budget it should be possible to break-even at the end of the financial year.

## 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 the Committee in its review of the financial performance of the Village Centre during the first half of the 2025/26 financial year. The report will also be updated and presented to the Trustees at their 30 November 2025 meeting, to allow Trustees to make strategic decisions about the remainder of the year.

**RECOMMENDATION: The Committee is asked to note the Village Centre charity’s financial position at the half-way point of the 2025/2026 financial year.**