

Committee - Council
Date - 22nd October 2025
Report of the - Clerk & RFO
Subject - Amended 2nd Quarter Budget Report

Recommendation: Council is required to note the 2nd quarter budget report and raise any questions or concerns to the Clerk prior to the Council meeting. Council is also required to decide on the amount to be repaid to the dowry for the Hub loan and the split of payment for the drainage work at LHB Rec.

Financial Report - Q2 Update

At the end of the 2nd quarter, 63% of the budget has been spent, totalling **£317,769** leaving **£172,632** available for the remaining two quarters. There will be funds transferred from earmarked reserves (EMR) in March (to be approved by Finance Committee at the next meeting) which will improve the balance, transfer details below:

From EMR:

Community Clubs	£1,000
Cemetery Lodge	£1,000
Country Park Dowry	£50,000
TOTAL	£52,000
- Burfield Grange	£20,000 already transferred

Income received to date: £604,401 majority is listed below:

• precept:	£220,638
• CIL:	£222,530
• Bank interest received so far:	£49,553
• Bank interest to come:	£17,75
• Hailsham TC Contribution	£41,369.86
TOTAL	£551,845.86

Current balances:

- **CIL EMR:** £873,662.57 (awaiting notification for any CIL payments in October)
- **General Reserves:** £227,904.65
 - Hub loan repayment - the dowry balance outstanding is **£93,392** and Council agreed to decide after the 2nd quarter, if the balance could be paid off in full. This is due to the LHB Sports Project starting and the possibility of funds being borrowed again from the dowry. If we pay the balance in full, the General Reserves balance would be £134,512 which would still be higher than the 50% of precept that is recommended.

Council to decide if the full balance could be repaid now.

The annual contribution from Hailsham Town Council (**£41,816.32**) has not yet been received due to their new RFO being on long-term sick leave. This has now been chased and once received, this payment will be added to General Reserves. This would make the General Reserves balance as follows:

Current balance	£227,904.65
Less Hub loan repay in full	£ 93,392
Less LHB Rec Drainage	£14,000
Plus HTC Contribution	£41,816.32

TOTAL £162,328.97

Community Hub half yearly performance:

- As of 30th September, the income stood at **£64,232** which includes office hire internal charge of £25,000. So, hire fees only are £39,232, which is slightly under the half year target.

Lower Horsebridge Recreation Sports Project:

- The clubhouse extension – so far we have received 3 quotes ranging from £245,000 - £345,000, there will be a meeting arranged shortly to review the quotes and possible funding.
- Drainage work for the football pitches has now been completed and the invoice will need to be paid this month. The Clerk proposes £40,000 from CIL and the balance from General Reserves if paying the Hub loan back to dowry in full. Council to decide on payment split.

Please let me know if you have any questions.

Jenny Hoodless
Clerk & RFO