Management Accounts

MHMC – PERIOD 11 (ENDING 30 NOVEMBER 2025)

Key Messages

1. There has been a deterioration on the position reported previous report (end 31 Oct), with gap between budgeted income versus actual income rising from **2%** to **3.8%**. This movement is likely predictable, due to decreased business at this time of year.

2. The **year-to-date position remains better than budget**, with our actual operating deficit **6.1%** better than budget. This is also a deterioration on the previous month's position, which was a **17%** improvement.

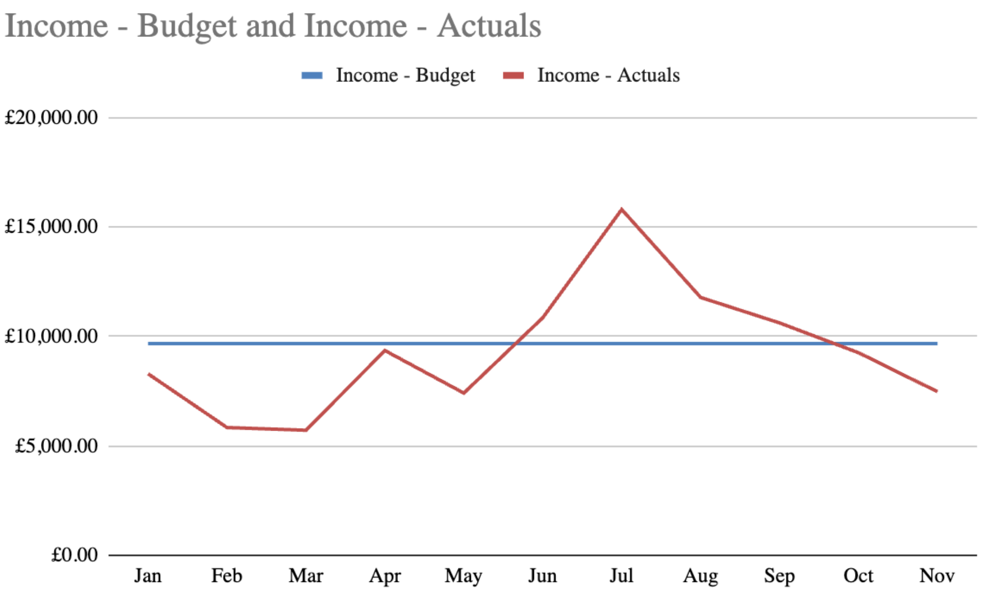
3. This deterioration is likely a direct result of our "linear budgeting" approach. This is where our annual budget income is simply divided by 12 to give a monthly budget. This does not reflect our natural financial rhythm with "peaks" (e.g. Fringe rental in August) and troughs (e.g. business closure in December). This masks underlying performance and financial health, as these peaks and troughs are not acknowledged and each month is treated as though it were identical.

4. The key message is across 2025 until end November, the Meeting House bottom is better than budget (by 6.1%). This is largely due to lower expenditure than anticipated (4.5%), which has compensated for lower income than planned (3.8%).

5. The last report for 2025 (period ending 31 Dec) is not yet ready but will be presented at the next MHMC meeting. This will be useful, as we will we be able to examine performance across the entire reporting year. Thie report will likely show a further deteriorated position, due to reduced business and Meeting House closure. However, it is likely that the Year-End position will net off roughly at budget, if not with a slightly improved position.

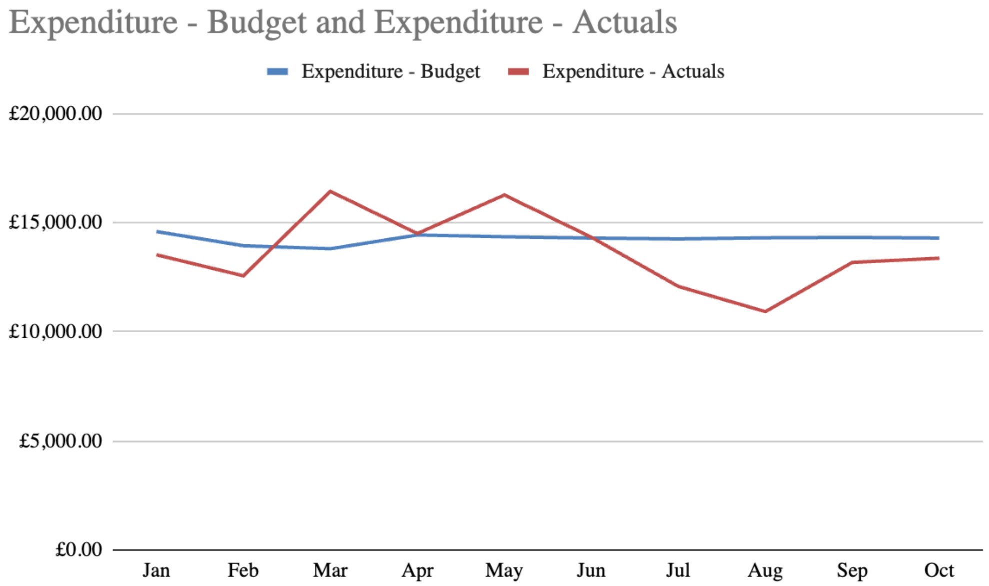
6. Chris would like to work with Meeting House Managers to reprofile the 2026 7VT budget, moving from a linear to an activity-based profiling regimen. This may take some time, but will make the information management accounts more meaningful in the future.

Year-to-date: Income



	TOTAL at 30 November	BUDGET at 30 November	% Variation
INCOME			
Donations & Legacies	191.00	110.00	73.6%
Grant income	0.00	0.00	
Lettings	75,284.00	79,937.00	-5.8%
Letting catering	22,355.00	22,660.00	-1.3%
Sales/other income	4,560.00	3,740.00	21.9%
Festival income	0.00	0.00	
Interest/investment income	0.00	0.00	
TOTAL INCOME	**102,390.00**	**106,447.00**	**-3.8%**

Year-to-date: Expenditure



	TOTAL at 30 November	BUDGET at 30 November	% Variation
TOTAL EXPENDITURE	150,210	157,352	-4.5%

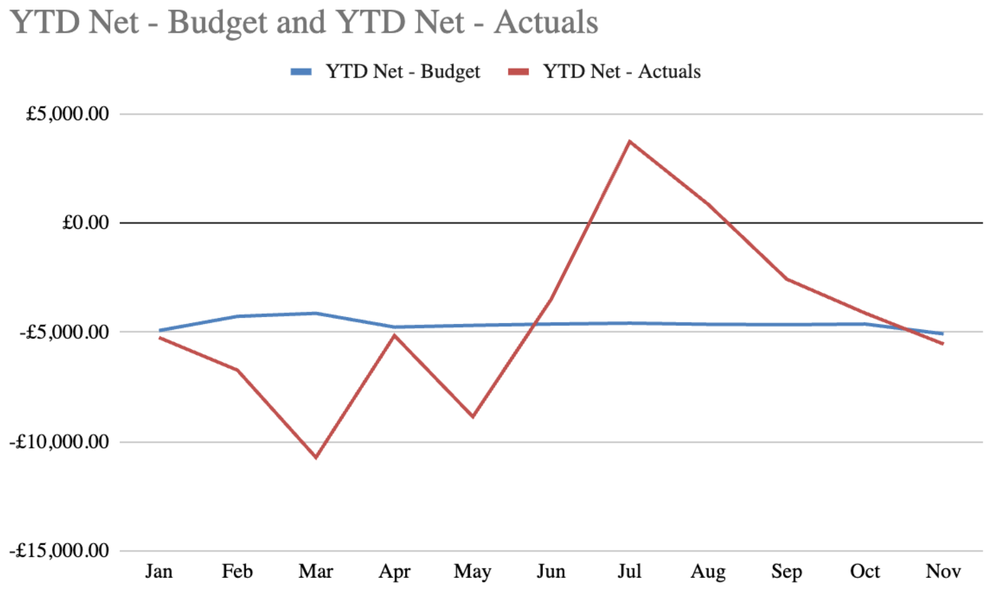
YTD Expenditure – Further Detail

	TOTAL at 30 November	BUDGET at 30 November	% Variation
EXPENDITURE			
Cost of Quaker Activities			
Festival costs	0.00	0.00	
Catering costs	15,224.00	13,596.00	12.0%
Outreach, publicity & newsle	0.00	324.00	-100.0%
Admin & activity costs (for q	500.00	100.00	400.0%
Committees, conferences & t	0.00	0.00	
Book of Members	0.00	0.00	
Membership other Organisat	35.00	0.00	Unbudgeted
Grants & donations payable	0.00	0.00	
Lettings due within AM	0.00	0.00	
Lettings due out with AM	60.00	0.00	Unbudgeted
Costs of fundraising	0.00	0.00	
TOTAL QUAKER COSTS	**15,819.00**	**14,020.00**	**12.8%**

	TOTAL at 30 November	BUDGET at 30 November	% Variation
Overhead costs			
Staffing costs	81,909	79,743	2.7%
Council tax & rates	2,621	4,590	-42.9%
Heat & Light	14,372	26,400	-45.6%
Repairs & cleaning	22,650	19,250	17.7%
Building Upgrades	0	0	
Office & admin costs	2,767	3,819	-27.5%
Equipment	1,106	660	67.6%
Insurance	8,229	8,300	-0.9%
Accountancy fees	0	0	
Other professional fees	47	0	Unbudgeted
Investment management cos	0	0	
Depreciation	0	0	
Misc costs	691	590	17.1%
TOTAL OVERHEAD COSTS	**134,392**	**143,352**	**-6.3%**

	TOTAL at 30 November	BUDGET at 30 November	% Variation
TOTAL EXPENDITURE	150,210	157,352	-4.5%

Year-to-date: Net Income/Expenditure



	TOTAL at 30 November	BUDGET at 30 November	% Variation
Total Income	102,390.00	106,447.00	-3.8%
Total Expenditure	150,210	157,372	-4.5%
SURPLUS/(DEFICIT) FOR THE	-47,820.00	-50,925.00	-6.1%

Annex A: 7VT Monthly Report

	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	TOTAL at 30 Nov	TOTAL at 30 Nov
INCOME														
Donations & Legacies	40	0	47	23	23	5	6	0	20	27	0	0	191	110
Grant income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lettings	5,942	4,672	3,815	5,507	4,279	7,810	12,464	11,235	7,963	6,591	5,005	0	75,284	79,937
Letting catering	1,945	798	1,700	3,252	2,681	2,655	2,589	469	2,319	2,119	1,829	0	22,355	22,660
Sales/other income	365	367	151	573	428	386	742	77	314	516	639	0	4,560	3,740
Festival income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest/Investment income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	8,292	5,836	5,714	9,355	7,411	10,856	15,801	11,781	10,616	9,254	7,474	0	102,389	106,447
EXPENDITURE														
Cost of Quaker Activities														
Festival costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Catering costs	719	615	1,362	1,817	3,206	2,220	(79)	6	2,846	1,426	1,086	0	15,224	13,596
Outreach, publicity & newsletters	0	0	0	0	0	0	0	0	0	0	0	0	0	324
Admin & activity costs (for quaker roles)	51	0	0	105	192	0	13	0	0	138	0	0	500	100
Committees, conferences & training for quaker ro	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Books of Members	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Membership other Organisations	0	0	0	0	0	0	0	0	35	0	0	0	35	0
Grants & donations payable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lettings due within AM	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Lettings due out with AM	0	0	0	0	0	60	0	0	0	0	0	0	60	0
Costs of fundraising	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	770	615	1,362	1,922	3,398	2,280	(66)	6	2,880	1,564	1,086	0	15,818	14,020
Overhead costs														
Staffing costs	7,238	7,529	7,545	7,358	7,594	7,809	7,439	6,216	6,819	7,724	8,638	0	81,909	79,743
Council tax & rates	432	(236)	0	248	310	298	299	295	292	378	304	0	2,621	4,590
Heat & Light	1,583	2,055	2,159	1,766	1,267	811	665	639	1,078	608	1,741	0	14,372	26,400
Repairs & cleaning	2,267	1,677	3,994	2,258	2,231	1,954	2,710	2,771	527	2,027	234	0	22,650	19,250
Building Upgrades	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Office & admin costs	445	170	389	187	156	371	288	147	305	159	150	0	2,767	3,819
Equipment	26	0	235	0	89	51	0	18	502	132	54	0	1,106	660
Insurance	739	739	739	739	739	739	739	764	764	764	764	0	8,229	8,300
Accountancy fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other professional fees	0	0	0	0	0	0	0	47	0	0	0	0	47	0
Investment management costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc costs	29	17	13	26	486	19	3	25	15	18	40	0	691	590
	12,760	11,952	15,075	12,581	12,872	12,053	12,144	10,921	10,301	11,809	11,925	0	134,393	143,352
TOTAL EXPENDITURE	13,530	12,567	16,437	14,504	16,270	14,333	12,078	10,926	13,181	13,373	13,011	0	150,210	157,372
Surplus/Deficit for the period	(5,238)	(6,731)	(10,723)	(5,148)	(8,860)	(3,476)	3,723	854	(2,565)	(4,120)	(5,537)	0	(47,821)	(50,925)

Annex B: Area Meeting Rental

3F2 rental income is budgeted separately to 7 Victoria Terrace, within wider AM budgets.

Given MHMC's interest in these budget lines, information is available to the right.

Budget income for 2025 was set at £0 for this rental, so <u>any</u> income is a net positive from a budgetary perspective.

Please note that "Other professional fees" include Southside's Management fee and other similar fees payable by SESAM (i.e. the budget covers more than only these fees, such as Quinquennial review fees).

	TOTAL at 30 November	BUDGET at 30 November	% Variance
Lettings (Income)	9,145	0	Unbudgeted
Other professional fees (Exp	2,307	7,700	-70.0%