

Chairs Report – CHUF AGM

Being Trustees of a charity comes with its responsibilities and never more so in today's climate.

To make an educational setting viable is a constant battle between breaking even and keeping any loss to a minimum. Making a profit is our ultimate goal and one we are working extremely hard to achieve, but with rising costs and the minimum wage increasing each year it has been hard to balance the books. As the manager has reported we have good numbers and a healthy waiting list and this is all in our favour. But we need to expand our offer and work even harder which is a lot to ask of the staff.

Needless to say if any group of ladies can turn this around our staff can. They are dedicated, reliable and are proud of how they make a difference to each and every child that attends our settings. We ask so much of them each term and with budget restraints it is never an easy task. They excel in what is expected of them and Chuf would not be the excellent educational setting for 2 to 4 years that it is today.

Back in the early part of the Autumn term Chuf was given notice by the governors of Haddenham St Marys c of e school. Our lease was not going to be renewed. This was a major blow to the staff and trustees. After being in Haddenham for well over 15 years our aim was to find new premises and stay serving the families of young children for the foreseeable future. The trustees role was to take this huge task on and let the staff worry about the day to day routine.

The trustees gained support from councillors, the local MP, parish councils and local builders. We constantly bombarded anybody who we thought could help us to find a new home.

Although we had amazing support every avenue we seemed to go down lead us to a dead end. Finally within the last couple of weeks, due to the sad closure of a long standing preschool in Haddenham we had a chance to take over the building and declare that Chuf will be staying in Haddenham where we belong. We send our condolences to the committee and staff of puddleducks as that could not have been an easy decision to make to close after so many years. This is just an example of how hard it is to keep these settings viable. But the hall Puddleducks hired was free and we recently received the good news that the committee has agreed that Chuf can move in. This will hopefully be in the October half term.

There is so much to do and I am sure the trustees and staff will rise to the challenge. It is very exciting and we are looking into offering wrap around care in the form of a breakfast club, after school club and a summer club. So the future for both settings now is looking good, still hard work and being ever mindfull of our budget but at least we have an excellent setting in Chearsley and now we can say we still have an excellent setting in Haddenham.

Chearsley and Haddenham Under Fives (CHUF)

Receipts and Payment Account

	31st August 2023		31st August 2022	
<u>Income</u>				
Bank interest received		172.11		6.15
Donations		49.89		62.47
Fundraising Activities		2,201.70		4,084.61
Fees		51,057.02		59,062.00
Bucks CC Funding		137,574.26		87,722.07
Bucks SEN/HN Funding		23,690.10		600.00
Early years Grant money		4,004.00		12,500.00
Total Income	£	218,749.08	£	164,037.30
<u>Expenses</u>				
Administrative Costs		3,115.77		3,487.58
Bank charges		116.85		131.84
Cleaning Products & services		1,583.08		1,667.31
Donations made		37.48		12.60
Child progress Log licence fee		274.10		390.00
Professional Services		8,758.36		11,682.26
Fundraising Expenses		1,043.39		98.78
Insurances		1,552.94		1,508.18
Advertising/Promotional				212.42
Total Expenditures	£	16,481.97	£	19,190.97
Operating costs				
Play Equipment		1,281.85		5,515.60
Play Materials		5,029.02		2,947.14
Refreshments		560.73		711.12
Total Operating costs	£	6,871.60	£	9,173.86
Rent		8,751.00		8,995.50
Haddenham moving costs		1,350.00		0.00
Total Rent	£	10,101.00	£	8,995.50
Salaries		157,941.55		151,165.93
Gifts and parties for staff		677.52		359.37
Staff Training		2,570.65		-1,016.26
Total Salaries	£	161,189.72	£	150,509.04
Total Expenses	£	194,644.29	£	187,869.37
Net Operating Income	£	24,104.79	-£	23,832.07
Net Income	£	24,104.79	-£	23,832.07

Balance Sheet Summary

Current Assets

Cash at bank and in hand		85,160.60		53,898.48
Debtors		245.00		1,317.00
Net current assets	£	85,405.60	£	55,215.48

Creditors: amounts due within one year

Trade Creditors	279.74	185.75
Deferred income	15,851.05	9,884.71
Total Creditors	£ 16,130.79	£ 10,070.46
Net current assets (liabilities)	£ 69,274.81	£ 45,145.02

Financed by

Retained Earnings	45,145.02	68,977.09
Surplus/Loss for the year	24,104.79	-23,832.07
Total Capital and Reserves	£ 69,249.81	£ 45,145.02

Chearsley and Haddenham Under Fives

**Independent Examiners Report to the trustees for an Independent Examination of the
Accounts for year ended 31st August 2023.**

Based on our work and examination of your Accounts for the year ended 31st August 2023, nothing has come to our attention to refute the trustees' confirmation that the Accounts give a true and fair view of the state of affairs as at 31st August 2023 and of its profit for the year then ended.

Reviewed and Examined by R F Summers, FCCA on 14th June 2024

Signed

RF Summers FCCA