

Chairs Report – Nov 2024 AGM

- Firstly, thanks to everyone for attending this year's AGM, in summary it has been a very positive year for the setting as it retains its popularity with local parents and children.
- On the staffing front we are pleased to announce the successful recruitment of Ruth to fill our deputy manager vacancy and we are very much looking forward to welcoming Ruth to our team. Also a big thank you to Mona in-particular for supporting during the long absence of a deputy. We continue to positively promote and support the staff with all their training and development needs.
- Although our accounts are not yet finalised, it looks like on the financial front we ran a small deficit in the year with overall expenditure being higher than income by cc 7%. This is not overly concerning because the previous year we reported a 7% surplus. Slightly higher expenditure has been driven in part by extra investment in cleaning services to address the service issues experienced in the last few years which frequently led us to having either poor or even no cleaning service during weeks sometimes months and having to be covered by management and staff. Child numbers continue to be high so the outlook is that the setting will continue to be very busy. Over the coming weeks we will update and review our 2025 financial forecast, especially given we now have the recent announcement of Government national living wage proposals for 2025 and we then continue to review the prices for our services and fundraising opportunities to reach a financial balance. Continued thanks to Paul and Cheryl for maintaining the accounts and especially for winding down the old Barclays bank account and fully transferring to the new Co-operative bank account.
- Fundraising continues to be run successfully by Becky and discussed at every committee meeting and allows the setting to replace or purchase new items that are outside of the normal budget. The setting also continues with regular fundraising activities and the end of year outing.
- Maintenance of the setting continues to be reviewed and there is a rolling programme of general refurbishment and repairs, working closely with Rosa who represents the building trust. Extensive repair work to the roof and windows has either been completed in the summer break or scheduled for Christmas break in addition to the usual decorating, drain cleaning and garden tidy etc so a big support from the Trust this year.
- Regarding the CIO transfer we have completed the transfer of all remaining assets (funds) from the old charity to the new CIO charity. Therefore, in compliance with the old charity governing document, the chair will formally apply to the charity commission to close the old charity once the final accounts for the old charity have been prepared by the accountant and can be submitted.
- We have a small but good committee and we continue to seek new committee members for the future. Although we continually advertise for potential new committee members in parent's letters, we said we would try to identify other ways to encourage interest so a good idea was raised at the last committee meeting about holding a volunteer working party to tidy the garden which we will look to progress.

HOPTON SCHOOL HOUSE
CHARITABLE INCORPORATED ORGANISATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st AUGUST 2024

<u>Income</u>		<u>2023</u>
Opening Balance : Co-operative Bank Account - 67243884	20,979	18,018
Out of School Club Fees	57,566	59,887
Playgroup Fees	9,250	7,900
Toddlers Fees	199	98
Grants : Nursery	74,725	29,253
Fund Raising	1,337	1,920
Other Income	--	3,876
Transfer from Hopton School House	--	30,000
	<u>164,056</u>	<u>150,952</u>
<u>Expenditure</u>		
Rent	9,414	1,569
Labour Costs	122,454	113,024
Pension Costs	3,540	2,051
Training	617	1,576
Cleaner	5,108	2,599
Renovation & Repairs (including uniforms)	752	217
Telephone	286	30
Groceries & Cleaning Materials	2,700	2,625
Insurances	721	666
Subscriptions	420	349
Play Equipment	317	444
Resources Consumables	2,306	2,161
Office Consumables & Equipment	233	182
Payroll Costs	901	823
Petty Cash	254	599
Professional Costs - Health & Safety / Employment Law	1,522	127
Fund Raising Expenses	99	--
Fund Raising Income Expended	1,021	931
Other Expenses	170	--
Closing Balance : Co-operative Bank Account - 67243884	11,221	20,979
	<u>164,056</u>	<u>150,952</u>

I certify that the foregoing accounts are correct in accordance with the books and records provided to me.



C A Wellings

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