

OUT OF SCHOOL CLUB - LAURENCEKIRK**CHARITY NUMBER: SC024515****RECEIPTS & PAYMENTS****FOR THE YEAR ENDED****28TH FEBRUARY 2025**

INCOME	2024/25	2023/24	" +/-
Fees	167568	148348	19220
Refunds/Misc.	0	124	-124
Fund Raising	370	1040	-669
Donations	20	450	-430
Bank Interest	335	424	-89
	168293	150386	17908
EXPENDITURE			
Wages & pensions	146353	133867	12486
Tuck Shop & Snacks	4138	4942	-803
Aberdeen council Letting fees	21094	14392	6703
Staff Uniform & welfare	371	210	162
Book Keeping & Accountant	1237	1146	91
Telephone	612	697	-85
Insurance	1124	1088	35
Crafts & Toys	3023	4082	-1059
Stationary & Postage & Disclosures	0	260	-260
Staff Vouchers/Gifts	108	210	-102
IT & Internet	886	976	-90
Holidays & activities	0	1097	-1097
Cleaning & Safety	193	692	-498
Advertising	5	282	-277
Training	1958	3834	-1876
Pat Testing	75	0	75
Sundry expenses	41	469	-428
Repairs	420	0	420
Bank charges	57	0	57
Total Payments	181694	168242	13452
Surplus/(deficit) for the year	-13401	-17857	4456

Balances

Bank Balance B/f	39915
Income	168293
Expenses	-181694
Balance C/F	26514

Closing bank balance as at 28th February 2025	19488
Closing bank balance as at 28th February 2025	7026
	26514

The charity activities is an Out of School Club

Independent Examiner's Report to the Trustees of Out of School Club Laurencekirk

I report on the accounts of the charity for the year ended 28th February 2025

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

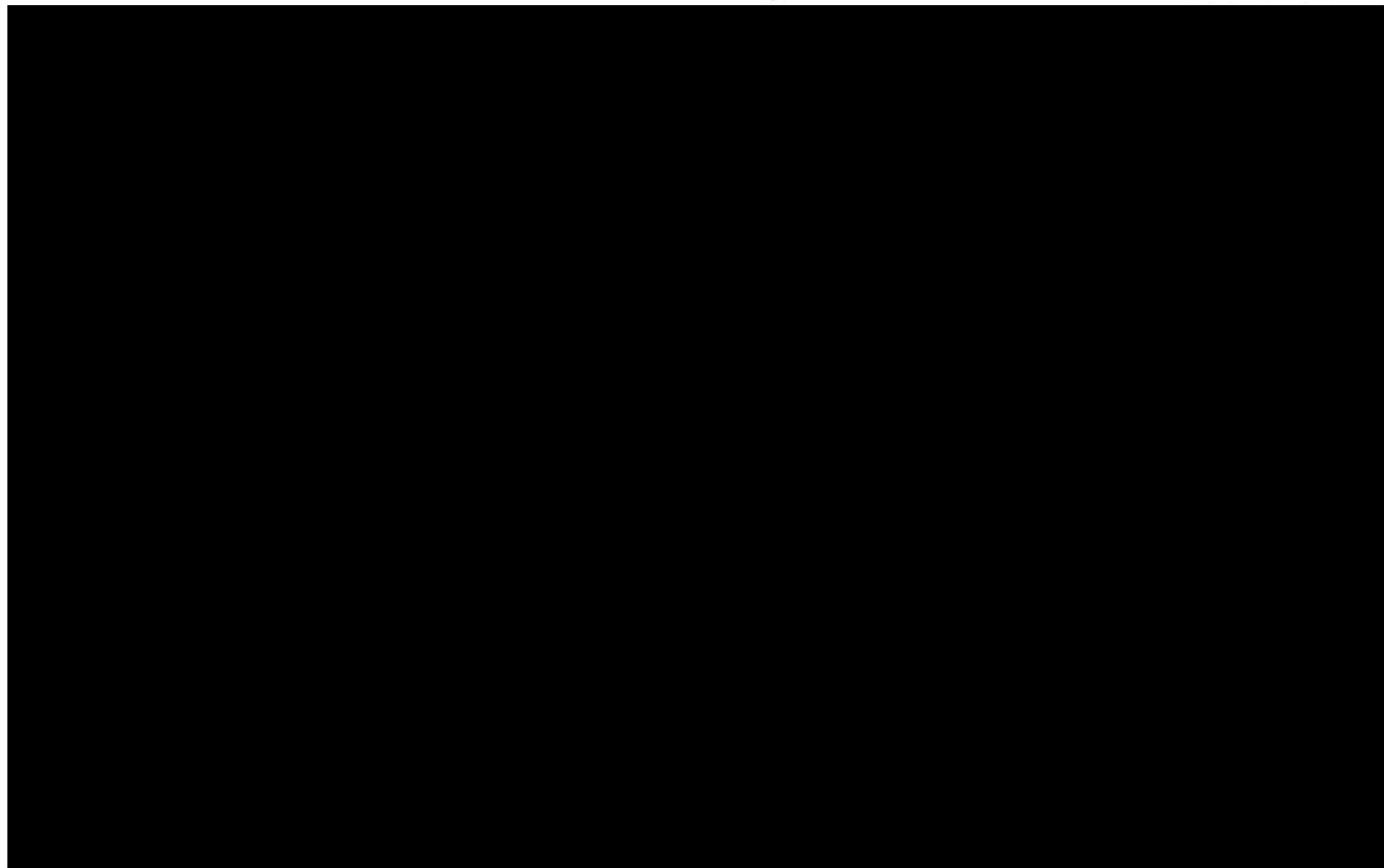
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

In the course of my examination, these matters have come to my attention:-

- 1/ The charity made a loss for the year again. Though the loss is lower than the last year by £456
- 2/ The club made a loss of £13401 against last year loss of 17857
- 3/ Wages & pension payments are higher compared to 2024
- 5/ Paye due for the year to 29/2/25 is up to date with HMRC
- 6/ This year's accountants Fee for the current year of £650, is not included in the above expenses

Going forward, I would advise the following

- 1/ These accounts should be presented to the committee members at the next AGM



COMMITTEE MEMBERS



OUT OF SCHOOL CLUB – LAURENCEKIRK

**RECEIPTS & PAYMENTS
FOR THE YEAR TO
28TH FEBUARY 2025**

Charity No SC024515

**CASS N CO LTD
18 MALLPARK ROAD
MONTROSE
DD10 8NS**

AGM Chair Update

[REDACTED]

Period: September 2024-September 2025

Good evening, everyone, and thank you for attending.

This past year has been one of significant transition and challenge for LOOSC, but also one that has proven the resilience of our club and our team. The most significant operational event was, of course, our move to the new premises. This move was not optional; it was a necessary step as the reduced space available to us at the school had limited the number of children we could care for. This directly impacted our revenue and, frankly, threatened the long-term financial stability of the club. I am pleased to report that the move was handled extremely well. The committee and staff conducted a thorough assessment of the risks involved and ensured all suitable mitigations were in place to manage the transition smoothly.

While the move was successful, it did come with substantial costs and caused a temporary disruption to both our revenue and the use of the club. This, combined with external economic pressures, created a very challenging financial year. We, like all employers, were impacted by the National Minimum Wage increase announced in the November budget. This, along with general inflation affecting all our costs, forced us to make the uncomfortable but necessary decision to raise our prices by 5% to 9%. We have made, and continue to make, active efforts to reduce costs wherever possible. However, as a not-for-profit entity, we must ensure we are financially viable. We are now beginning to see some positive signs of a more stable financial position, but the strict financial controls we have implemented will have to remain to ensure the club's future. Any future adjustments to rates will be reviewed on a yearly basis, with the sole aim of maintaining viability, not generating profit.

This year also saw important changes in our leadership. Towards the end of the year, we managed a staff handover from our manager, [REDACTED]. This transition was handled exceptionally well, with the children's safety and continuity of care prioritized at every step. We would like to extend a huge and heartfelt thank you to [REDACTED] for the contribution she gave this club and for building the solid foundation we now sit on, which allows us to progress further.

There have also been changes to the committee. I have taken on the role of Chair, [REDACTED] has become our Treasurer, and [REDACTED] has also joined us. With these new appointments, we must offer our immense gratitude to [REDACTED] for the massive efforts they have put in and the support they have provided. The fact that this club currently exists, especially when many other similar clubs have failed, is a direct testament to their hard work and the great service they have done for our community.

Amidst all this change, our core mission has remained our focus. I am incredibly proud to report that we had an inspection from the Care Inspectorate in January, and we received a 'Good' rating across the board. This result is essential, as it provides external validation that we are succeeding in our primary goal: providing a safe, high-quality, and nurturing environment for the children.

Finally, we have been working to improve our transparency and make it easier for parents and the community to interface with the club. A key example of this is the new website we have created and will be rolling out. We were also delighted to win a grant from the Kincardine Development Fund, which will be used to support the purchase of new toys, and we thank them for their community support.

In summary, it has been a challenging financial year that required us to implement significant cost reductions and new revenue-generating initiatives. However, as our "Good" inspection demonstrates, we have successfully navigated these challenges without compromising our high standard of care and while continuing to progress our charity's core mission.

Thank you.

AGM Treasurer Update

Period: September 2024-September 2025

I took over from [REDACTED] Treasurer's Role in December 2024.

2024-2025 has been another challenging year for LOOSC. Due to the significant living cost increase, inflation, and minimum wage increase, LOOSC experienced another financially difficult year.

In addition to the above general changes/increases, LOOSC also moved to new larger premises in the village in October 2024, which significantly increased the monthly fixed cost as well. Also, while a larger venue meant we could potentially accommodate more children, it also meant a higher cost to maintain the space, more staff needed to cover the premises, and a higher cost overall added to the club's expenditure.

Due to the reasons detailed above and considering the financial loss LOOSC experienced in the previous year, the club could no longer operate effectively and sustainably, while providing a safe and healthy environment for the children and services for the local community. To address the financial challenges, the committee members met in December 2024 and decided to make a difficult decision to increase the club fees.

As a result of this, the club fees were increased from £9 to £10 for the breakfast club and from £18-£20 for the afterschool club. Holiday club rate is staying the same at £45 per day, with the option of booking a half day session for £25.

Additionally, the club made a difficult decision to reduce the Holiday club from 5 days per week to 3 days, operating from Tuesday- Friday only to further reduce variable and fixed costs.

In addition to this, our new club manager [REDACTED], for new starts moved from permanently contracted staff to agency roles/bank staff, who now work during the busy times and when required only, which helped to further reduce LOOSC expenses.

To increase the revenue, staff are encouraged to look for cost-effective ways to make LOOSC sessions more interactive and interesting for children. LOOSC now also offers a full day menu of activities for holiday club, including days out and fun special additions to the venue, such as bouncy castle, etc.

2024/2025 accounts report is showing a loss of £13401. Loss in 2023/2024 was £17857, meaning that LOOSC reduced the loss amount by £4456, which is an excellent start.

Our accounts were verified by an external accountant and will be posted on OSCR shortly after the AGM. LOOSC total income in 2024/2025 was over £168000.

The club rate increase and all the adjustments made to the expenses, and newly added money saving ideas will hopefully place LOOSC at a much better position financially for the 2025/2026 report. This year we are actively monitoring the revenue and expenditure, to ensure our strategic decisions are well planned and proactive rather than reactive.

Thank you,

Best Wishes,

[REDACTED]