



Whitley Lodge Under Fives Annual General Meeting

Wednesday 27th November 2024

Chairperson's Report

A very warm welcome to everyone and a special thank you for attending the Whitley Lodge Under Fives AGM.

Introduction

I am sure that all of you are aware that Whitley Lodge Under Fives is a provider of quality pre-school education where children learn through play, in a safe and nurturing environment.

Under Fives is funded through parental fees, government funding, fundraising activities, and grants and because we are a charity, we have a Committee or 'Board of Trustees' that meet regularly throughout the year to help steer and support the management. I would urge you to consider joining the Committee as this is an excellent way to become more involved in your child's education.

2023-24

The past year has once again been a good one.

Our pre-school sessions have been busy, but we have been able to offer parents mostly what they needed in terms of availability of sessions. Demand continued for Toddler sessions also and thanks must go to Rachael Robinson for organising Toddlers, and Nat Willoughby for stepping in temporarily. Toddlers are now running on Tuesdays and Fridays.

Most importantly all of the children have, as always, enjoyed being with us and have progressed in their journeys with us.

During the past year we have had a number of events and fundraising activities. Fundraising has included a sponsored toddle, a professional photographer, with profits from photographs going to Playgroup funds. There was also a very successful Easter Fair, sale of coasters and graduation key rings. Thank you to everyone involved. Events have included an exciting trip to the Pantomime, very enjoyable Christmas parties and a beach trip. We also received a grant from RWMann, thank you to Carolyn who made the application and to everyone who wrote wish lists and did the purchasing.

Financially, we are currently stable, but as I am sure Emma will report our funds have been stretched by increases in living wage and cost of living rises together with our efforts to keep fees as reasonable as possible. The introduction of funded places to two year olds will mean that we are very dependent upon the government setting these funded hours at a rate which covers our costs. We know that costs will increase next year with increases in living wage, NI contributions and inflation so we will carefully monitor the impact this will have on our setting. With far fewer children paying fees we have little control in increasing income this way so once again we will need to do more fundraising, seek out grants and rely upon the economy of the staff.

I would like to say a huge thank you to each staff member. You create the happy atmosphere in the group, with your commitment to the children, making it fun despite the challenges and showing resilience and fortitude to keep smiling throughout. You are all amazing.

A special thank you must go to Carol and Joanne, who is now joint manager, both of whom continue to manage cheerfully and efficiently and are always mindful of the needs of the children and staff.

I would also like to thank all of the committee and staff for attending our virtual committee meetings and looking for new fundraising ideas. Your support and hard work do not go unnoticed.

A big thank you must go to Emma, our Treasurer, who continues to oversee the finances of the group and gives generously of her time to keep our financial situation on track. Thanks also to Carolyn, our Secretary, for the minutes, and to Joanne for minutes in Carolyn's absence.

Summary

Whitley Lodge Under Fives continues to provide a much needed and valuable service. We remain financially stable. The committee and staff continue to work well together to support the group going forward whilst our excellent staff team provide our children with a strong and happy foundation for the future.

Thank you

Jane Greenfield

Whitley Lodge Under Fives Playgroup

**Income and expenditure account
and statement of affairs**

for the year ended 31st July 2024

Whitley Lodge Under Fives Playgroup

1. Treasurer's report
2. Income and expenditure report
3. Statement of affairs

**Whitley Lodges Under Fives Playgroup
Statement of affairs**

for the year ended 31st July 2024

	2024	2023
	£	£
CURRENT ASSETS		
Cash at bank	25,542	22,912
Cash in hand	44	139
Other debtors	-	-
	<u>25,586</u>	<u>23,051</u>
CURRENT LIABILITIES		
Creditors and accruals	-	-
NET ASSETS	<u>25,586</u>	<u>23,051</u>
REPRESENTED BY		
Accumulated fund b/fwd	23,051	20,175
Surplus / (deficit)	<u>2,535</u>	<u>2,876</u>
	<u>25,586</u>	<u>23,051</u>

**Whitley Lodges Under Fives Playgroup
Income and expenditure account**

for the year ended 31st July 2024

	2024	2023
	£	£
INCOME		
Fees received	21,915	29,641
Grants (NEF)	25,261	19,560
Fundraising	4,032	4,521
Donations / dividends	-	-
Toddlers	-	-
Vouchers	-	-
Retainer	-	-
Interest	212	94
Other	2,889	1,073
TOTAL INCOME	54,309	54,889
EXPENDITURE		
Wages (inc pensions)	44,228	43,948
Premises costs (inc rent)	564	1,191
Catering	413	427
Equipment	2,201	1,288
Consumables	833	1,127
Office costs	902	1,125
Bank charges	67	64
Professional fees	586	342
Taxation	15	265
Wages adjustment	-	-
Other	1,965	2,236
TOTAL EXPENDITURE	51,774	52,013
SURPLUS/(DEFICIT)	2,535	2,876

Whitley Lodge Under Fives Playgroup

Treasurer's Report

Year Ending 31 July 2024

This year we have seen the impact to our expenditure in the continued high rates of inflation and the increase to the national minimum wage, which unfortunately meant that we had to make the decision to increase our hourly fee to cover these raises. We have continued the year with our playgroup sessions running in the mornings and also with our 2 sessions per week of Toddlers. During this financial year we have been lucky to be able to use the council's flexible free entitlement payments, donations from parents and carers to help with consumable costs, a grant from RW Mann and fundraising through different events held over the year, which I will go into more depth further in my report.

The account balances on the 31st July 2024 were £14,391.92 (current account) and £11,149.81 (deposit account) compared with £11,973.70 (current account) and £10,938.31 (deposit account) as of 31st July 2023, and our petty cash balance as of 31st July 2024 was £45.57 compared to £139.80 as of 31st July 2023. This has now provided us with a profit of £2,535.49 for this financial year.

Looking at the accounts in more detail: the gross income has decreased slightly this year, by £580.30 (from £54,889.64 to £54,309.34) this is through the fundraising, photo commission, donations we have received and the increase in the hourly fees. As running costs have continued to high rates of inflation and the annual increase in the national minimum wage this has meant that our expenses for this year have decreased (from £52,013.99 to £51773.85), due to the hard work from the staff in keeping expenses down.

During this financial year we have received donations and fundraising money through toddlers, the Christmas party, the teddy toddle that children completed this year together with nursery, the continuation of the funding we receive from the funded children by North Tyneside Council, photograph commission, a grant from RW Mann and our fundraising efforts in playgroup for our Easter Fayre, Key rings and coasters sales, selling uniform and funds raised by supporters of Under Fives through easy fundraising.

A huge thanks to Carol, Joanne and the team for another amazing year in which they have provided the children with amazing learning and experiences to take them through their life and their efforts in keeping running costs as low as possible. Thankyou to Rachael also for continuing to develop the toddlers group which has continued to see a great uptake this year and to Nat for running toddlers so that it could continue while Rachael was on Maternity leave.

Emma Dennis

Treasurer

Whitley Lodge Under Fives Playgroup.