

## **The Hooper & Downer Educational Foundation**

### **Narrative in support of 2023 accounts**

As alluded to in 2022, the cross-section of groups using the Old School facilities has changed significantly. The ever increasing use by Dance Hut, youngster dancing, has become a mainstay generating in excess of £8k in 2023.

Other users, including Art, Quilters, Musicians and adhoc bookings account for circa £6k, while the Storrington Museum is £4.8k.

Rental income from the Cottage, Physiotherapist and Mini Bus Association was £15034 compared to £14226 in 2022.

Overall, Income for 2023 was £34545, compared with £32790 in 2022.

With regard to regular expenditure, Insurance increased 11%, but other costs were within anticipated bounds.

Expenditure on Property delapidations rose significantly, with £4008 being incurred on roofing maintenance and £2850 on planned decoration to the Cottage together with carpeting of £1370, but unplanned expenditure of £1062 to external drains, and £3240 for a new boiler in the cottage. Overall, the premises cost £14940 to maintain.

In line with our stated goals, we continued to support the education of local youngsters, particularly those from disadvantaged backgrounds, and as such, awarded £4896 to meet their needs.

Two new trustees were added, Mr D Cowdray and Mr P Mace, who replace Mrs J Randall and Mr P Levin.

In view of the changes to the Trustees, it was appropriate to revisit the Trusts Governance files and records. As a result, the Trustees have produced a more comprehensive rules and record collection/retention process which will permit a much more efficient charity entirely based upon best practice.

Finally, it was decided by the Trustees to revalue the Old School property and to show it in the accounts at a more current valuation. As such, the historic valuation of £134,000.00 has been brought more into line with the valuation for insurances purposes, namely £1,100,000.00. The property is valued at £1.8m for insurance.

# Hooper & Downer Educational Foundation

## Receipts and Payments Account for the year to 31 December 2023

	2023	2022
	£	£
<b>Income Account</b>		
<u>Receipts</u>		
Rents	34,125.16	32,706.50
Interest	<u>420.02</u>	<u>83.87</u>
	34,545.18	32,790.37
<b>Grant from HDC Sussex Community award</b>	0.00	0.00
<b>Total Receipts</b>	<b>£34,545.18</b>	<b>£32,790.37</b>
<b>Payments Account</b>		
<u>Charitable Payments</u>		
Grants	4,896.02	3,645.51
<u>Other Payments</u>		
Secretarial Services & Caretaking	6,750.91	6,915.85
Property expenses	11,518.46	9,948.27
Dilapidations	14,939.50	1,441.43
Fees and administration expenses/Covid Rent Refund	<u>0.00</u>	<u>0.00</u>
	33,208.87	18,305.55
Asset /Investment Purchases	0.00	8,000.00
<b>Total External Payments</b>	<b>38,104.89</b>	<b>29,951.06</b>
Net cash surplus/(deficit) for the year	-3,559.71	2,839.31
<b>Cash and Bank Balances at 1 January</b>	22,656.57	19,817.26
Net cash receipts/(payments) for the year	-3,559.71	2,839.31
<b>Cash and Bank Balances at 31 December</b>	<b>19,096.86</b>	<b>22,656.57</b>
CCLA Investment Deposit	<u>9,099.07</u>	<u>8,679.05</u>
Lloyds Current Account	<u>9,997.79</u>	<u>13,977.52</u>

### Statement of Assets at 31 December 2023

	2023	2022
<b>Fixed Assets</b>		
Freehold Property - The Old School	1,100,000.00	134,000.00
<b>Investments</b>		
COIF Charities Investment Fund	64,808.45	57,794.45
<b>Current Assets</b>		
CCLA Investment Deposit	9,099.07	8,679.05
Current Account - Lloyds Bank	<u>9,997.79</u>	<u>13,977.52</u>
	19,096.86	22,656.57
<b>Total Assets at 31 December</b>	<b>1,183,905.31</b>	<b>214,451.02</b>
<b>Liabilities</b>		
Creditors & Accruals	<u>£0.00</u>	<u>£0.00</u>

**Independent Examiner's Report to the Trustees of  
The Hooper and Downer Educational Foundation**

I report on the accounts of the Foundation for the year to 31st December 2023 as set out on page 1 of the accounts attached.

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts: you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state on the basis of procedures specified in the general directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commissioners.

An examination includes a review of the accounting records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you 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 give an audit opinion on the views given by the accounts.

**Independent Examiners's Statement**

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
  - \* to keep accounting records in accordance with section 41 of the 1993 Act; and
  - \* to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Alan Covey  
Independent Examiner

25-Jan-24

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