

The Hooper & Downer Educational Foundation

Narrative in support of 2024 accounts

Our income has now polarised onto ten regular users, who include the Local Museum, Art Groups, Quilters and local musicians but it is encouraging to see several, albeit ad-hoc, users, using our facilities.

Without question, however, the largest regular user continues to be the Dance Hut dancing school from whom we derive in excess of £8k income.

Property income from the Cottage, Physiotherapist and Mini Bus Association was **£16784** compared to £15034 in 2023.

Overall, Income for 2024 was **£36676**, compared with £34545 in 2023 which included an increase of £801 on Hirings.

Regular expenditure for 2024 **£18689** would appear to compare reasonably with £18255 in 2023, but this is distorted by the method with which Ecclesiastical Insurance collects premiums, 12 monthly now, five times per annum previously. Indeed, taking Insurance out of the equation, Expenditure rose from £13866 in 2023 to £16167 in 2024.

On the face of the Financial Statement, it would appear that we are relatively cash rich (surplus £4353 in 2024 comparing favourably with a deficit of £3560 in 2023) but:-

Ongoing costs associated with the maintenance of old buildings relate in the most part to repairing rotten woodwork, roofing and condensation, not to mention the need to update electrical systems. A programme of regular review has been implemented and in 2025, the possible redecoration of the building (last carried out in 2017 and 2018) will take place.

In line with our stated goals, we continued to support the education of local youngsters, particularly those from disadvantaged backgrounds, and as such, awarded £5844 (2023 £4896) to meet their needs.

In September and in line with our constitution, a new Trustee was added (Mr Nicholas Choate) being the new Headmaster of Storrington Primary School.

In February 2025, we look forward to welcoming and adding our new Rector as a Trustee.

Hooper & Downer Educational Foundation

Receipts and Payments Account for the year to 31 December 2024

	2024	2023
	£	£
Income Account		
<u>Receipts</u>		
Rents	36,676.27	34,125.16
Interest	<u>424.50</u>	<u>420.02</u>
	37,100.77	34,545.18
Grant from HDC Sussex Community award	0.00	0.00
Total Receipts	£37,100.77	£34,545.18
Payments Account		
<u>Charitable Payments</u>		
Grants	5,843.28	4,896.02
<u>Other Payments</u>		
Secretarial Services & Caretaking	7,998.71	6,750.91
Property expenses	11,313.66	11,518.46
Dilapidations	7,592.36	14,939.50
Fees and administration expenses/Covid Rent Refund	<u>0.00</u>	<u>0.00</u>
	26,904.73	33,208.87
Asset /Investment Purchases	0.00	0.00
Total External Payments	32,748.01	38,104.89
Net cash surplus/(deficit) for the year	4,352.76	-3,559.71
Cash and Bank Balances at 1 January	19,096.86	22,656.57
Net cash receipts/(payments) for the year	4,352.76	-3,559.71
Cash and Bank Balances at 31 December	23,449.62	19,096.86
CCLA Investment Deposit	9,523.57	9,099.07
Lloyds Current Account	13,926.05	9,997.79

Statement of Assets at 31 December 2024

	2024	2023
Fixed Assets		
Freehold Property - The Old School	1,100,000.00	1,100,000.00
Investments		
COIF Charities Investment Fund	68,247.41	64,808.45
Current Assets		
CCLA Investment Deposit	9,523.57	9,099.07
Current Account - Lloyds Bank	<u>13,926.05</u>	<u>9,997.79</u>
	23,449.62	19,096.86
Total Assets at 31 December	1,191,697.03	1,183,905.31
Liabilities		
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 2024 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 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to to enable a proper understanding of the accounts to be reached.

Alan Covey
Independent Examiner

16-Jan-25

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