



2021-2022

Annual General Meeting

Minutes & support documentation

17th October 2022

Venue: Heelands Meeting Place, Heelands

Charity number: 1027459

Ofsted number (URN): 141880

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ANNUAL GENERAL MEETING MINUTES

17th October 2022

Attendees:

Katherine Houghton-Bell	Michelle Morrell	Gareth Ellis
Katherine Bell	Leon Gilpin	Mary Ndagire

Rob Woollett	Charlotte Hepden	Natalia Portaresco
Esther Mannion	Rish Modhwadia	Mercy Opoku
Natalie Parkes	Natasha Marriner	
Louise Sutton	Caroline Bennett	

Apologies:

Apologies received from Committee member Juste Gelazanskaite, who unfortunately cannot attend today.

Minutes taken by:

1	Welcome, Introduction & Apologies
	Meeting start time is 15.40 Katherine Houghton-Bell welcomed everyone and thanked them for attending the 2021/2022 Annual General Meeting. Apologies were read out.
	Proposed: Rob Woollett Second: Katherine Bell
2	Previous AGM minutes
	The minutes from the 2020/2021 AGM held on the 4 th October 2021 was available to read by all attending
	Proposed: Louise Sutton Second: Natalie Parkes
3	Matters arising from previous minutes
	I would like to state for the record that there were no matters arising from the previous AGM 2020/2021.
	Proposed: Katherine Houghton-Bell Second: Louise Sutton
4	Committee's Report
	The committee's report was read by Katherine Houghton-Bell. No questions were raised. Please see appendix 1 attached.
	Proposed: Michelle Morrell Second: Leon Gilpin
5	Treasurers Report
	The treasurer's report was read by Katherine Houghton-Bell. No questions were raised. Please see appendix 2 attached for the report, appendix 3 for the financial statement, appendix 4 for the auditor's letter.
	Proposed: Charlotte Hepden Second: Rish Modhwadia
6	Managers Report
	The manager's report was read by Natalie Parkes. No questions were raised. Please see appendix 5.
	Proposed: Katherine Bell Second: Katherine Houghton-Bell
7	Any other business
	Discussion around the current significant risk to the future of the preschool posed by the lack of committee members and in particular a lack of members in the key named roles, means that regretfully the preschool will not be able to continue to operate unless the positions are filled. Advice has been sought to understand what the next steps are to try secure the future of the setting. We encourage any parents, carers, or other interested parties to step forward

	to join the committee so that the long-term future of the preschool can be secured.																										
	Proposed: Gareth Ellis Second: Michelle Morrell																										
8	Resignation of outgoing Committee Members																										
	In accordance with regulation all committee members resigned.																										
	Proposed: Esther Mannion Second: Gareth Ellis																										
9	Election of 2020/2021 Committee Members																										
	The following people were elected to form the 2022/2023 Twinkle Tots Committee: To be noted that Katherine Houghton-Bell put herself forward as the acting chair whilst other committee members checks and paperwork are completed and they are able to join the committee fully. There are 2 committee members wishing to step down once the committee is established with new members and so for now the existing committee members stay in place until their replacements are found.																										
	<table> <tr> <th>Role</th><th>Name</th></tr> <tr> <td>Chair</td><td>Katherine-Houghton-Bell</td></tr> <tr> <td>Secretary</td><td>Katherine Bell</td></tr> <tr> <td>Treasurer</td><td>Jessica Ellis</td></tr> <tr> <td>Committee member</td><td>Rob Woollett</td></tr> <tr> <td>Committee member</td><td>Rish Modhwadia</td></tr> <tr> <td>Committee member</td><td>Juste Gelanzanskaite</td></tr> <tr> <td>Committee member</td><td>Esther Mannion</td></tr> <tr> <td>Committee member</td><td>Ruth Brooks</td></tr> <tr> <td>Committee member</td><td>Martin Pigoznis</td></tr> <tr> <td>Committee member</td><td>Gareth Ellis</td></tr> <tr> <td>Committee member</td><td>Mary Ndagire</td></tr> <tr> <td>Committee member</td><td>Mercy Opoku</td></tr> </table>	Role	Name	Chair	Katherine-Houghton-Bell	Secretary	Katherine Bell	Treasurer	Jessica Ellis	Committee member	Rob Woollett	Committee member	Rish Modhwadia	Committee member	Juste Gelanzanskaite	Committee member	Esther Mannion	Committee member	Ruth Brooks	Committee member	Martin Pigoznis	Committee member	Gareth Ellis	Committee member	Mary Ndagire	Committee member	Mercy Opoku
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10	Meeting Closure																										
	All present were thanked for attending and for their continued support. The meeting was closed at 4.30pm.																										

AGM 2021/2022

Appendix 1: THE COMMITTEE'S REPORT

Committees report

This is a report from the committee for the year April 2021-March 2022.

Committee changes

On 22nd February 2022 Sarah Robinson stepped down as Chair and Kirsty Round took over the position, stepping away from the role as treasurer, to be filled by Ravi Modhwadia once his EY2 and Ofsted approval came through. In the meantime, Katherine Houghton-Bell was added onto the bank account in the interim so that payments would be able to be authorised in the changeover period. Katherine Bell is in the secretary role. In February 2022 there were 6 members of the committee 3 of whom have children in the setting (50% of committee membership). With a new committee member to join this would take the percentage up to 57% (4 out of 7).

At the time of this meeting (October 2022) we are currently experiencing an unprecedented committee member crisis, as it stands due to still awaiting EY2 and Ofsted confirmation the new committee member due to take over the treasurer role has been unable to join. Due to the new academic year, now only 2 of our committee of 6 (33%) have children within the setting, taking us below the requirements of the constitution. Also we now have at least 2 members of the committee wishing to step down, though we do have 2 people that have expressed an interest in joining the committee and that have started the process.

Our biggest issue at this moment in time is the lack of Chair or Treasurer on the committee.

Our key focuses for 2021/22

The following objectives were set in the committee report at the previous AGM:

- Extend the strong committee we have developed over the past couple of years. To seek dedicated members to assist us in continually moving forward, and to take ownership of key roles.
- Parent helpers or parents with skill set to attend sessions to share experiences and further develop our children's development and learning.
- To continue to support and mentor the management and committee team to improve throughout all areas of the setting.
- We will also be looking into the IT structure of Twinkle Tots to possibly create a new website and overall look at moving TT forward in the world of technology.
- To continue to review the business plan and financial forecast., to ensure it is accurate always.
- To be able to move forward and take slow measurable steps in becoming a more sustainable setting across the board.
- To recruit relief staffing for the setting, to ensure we can operate daily, and not have to close.

Due to the lack of a stable committee leadership, the committee have been unable to fully support the setting in progressing these objectives.

In addition to this a focus for the setting has been the actions required to address the findings of the Ofsted report. The committee, through the chair, were required to maintain regular contact with the setting management to provide support, governance and leadership. There is limited record of this having been done prior to March 2022, and since the chair has been inactive, they have not carried out this function, but other members of the committee have offered support.

Key achievements

The installation of the new storage shed for play equipment enabling the setting to keep their equipment in a secure location on the premises.

We would like to say a huge thank you to all the parents and carers who have donated items to the Pre-School, including snack and supplies for arts and crafts and other activities within setting. Being a charity run Pre-School donations are often needed and are vital to help us to continue to run.

We would like to thank the staff for their continued hard work and dedication in continuing to provide a high level of education for the children in the preschool, and recognise the difficulties and challenges that they have faced and are facing given the current situation.

Key challenges

Committee membership and leadership

As discussed in the main body of the report, proceedings have begun to remove the inactive chair of the committee. In addition, there is currently no named Treasurer, and two potential new committee members have not yet been able to join, including one who was due to join in February 2022. At least two members of the committee have also expressed a desire to step down. The current proportion of parents of current children on the committee is well below the requirement of 60% set out in the constitution. The current constitution requires a minimum of five committee members, with the removal of the chair, this means that no committee member can step down without jeopardising the future of the preschool.

This proves to be a significant risk to the future of the preschool as without a committee, or key roles, in place regrettably the preschool will not be able to continue to operate. Advice is being sought to understand what the next steps are to try secure the future of the setting. We encourage any parents, carers, or other interested parties to step forward to join the committee so that the long term future of the preschool can be secured.

Staffing

In the financial year 2021-22 one member of staff has left the setting, with another member of staff also having left since then. Recruitment for these two roles has not been completed, and with the current uncertainty this does not look likely to be resolved in the short term.

Future Plans

Given the current uncertainty surrounding the future of the preschool, and the lack of active chair, plans for the next year have not been developed. The priority for all is the immediate challenges relating to the committee membership and ongoing viability of the preschool.

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Appendix 2: THE FINANCIAL REPORT

There is currently no Treasurer active on the committee, as the previous Treasurer stepped into the Chair role and the intended incumbent has not been formally appointed due to paperwork delays.

Financial Review

As the statement for the financial year 2021-22 shows, we continue to operate with a healthy reserve of money, with just over £40000 in the reserve account, and £87000 in the main account. As a charity we are required by law to ensure we hold a reserve account to cover all liabilities including creditors, wages, inland revenue and redundancies.

Total revenue for the year was £129995.89, just below the total outgoings for the year at £130946.13, resulting in a loss over the financial year of £950.24. However, the accounts remain healthy as mentioned above.

As with the committee report, we have limited information available due to an inactive chair, and have been unable to fully scrutinise our financial performance against a budget set for the financial year. Similarly, no financial budget has been agreed by the committee for the financial year 2022-23.

When compared with financial year 2020-21, it is clear we have received significantly less income (86% of 2020-21), whilst incurring similar costs (101% of 2020-21).

The main contributing factor to loss of income in comparison to 2020-21 is the reduction in Monthly NEG Grant, despite a slight increase in fund per hour year on year. Combined with a drop in fees received compared to the 2020-21 financial year, this accounts for the majority of the difference. The reasons for this significant difference in funding and fees in the two years is not known due to a lack of data to support the financial figures.

Expenditure remains almost flat year on year, with significant reductions in expenditure to HMRC and rent payments offset by an increase in wage costs and equipment costs. The increase in equipment costs was largely due to the one-off purchase of the new shed to securely store equipment and toys on site, which was greatly needed. Without this purchase, Twinkle Tots would be reporting a small profit for the year, again showing that the finances are being well managed to ensure the continued viability of the setting.

Financial Outlook

Whilst the lack of chair, and the future of the committee and preschool must be resolved as a priority, there are some key financial activities that the committee should address as soon as practicable once the future of the committee is secured. These key points are detailed below:

- Budget – No budget has been set or agreed by the committee for 2022/23, and this is key to ensuring that expenditure remains on track and the preschool can continue to run in a financially responsible manner whilst providing high levels of service to the community.
- Treasurer – As mentioned at the start of the report, there is currently no member of the committee in the Treasurer role. This key role is required to be filled, and is a priority for the committee once a new Chair has been appointed.
- Financial Oversight – The committee will work with the staff to better understand the income generated from grants and how money such as the Deprivation Grant is spent, so that it can be tracked against budget and to ensure the money is spent to enable staff to provide a high level of service.
- Fundraising – In the 2021-22 financial year, fundraising income was £404.10, whilst expenditure assigned to the fundraising category was £856.96. The fundraising is currently

intended to allow the preschool to arrange events such as Christmas parties, however, it is clear from the accounts that the amount raised does not cover the costs associated with the events or with the organisation of the fundraising itself. These events and the fundraising activities are a key part of Twinkle Tots, and we need to consider how this can be supported to enable the continuation of these activities.

- Supporting Information – In order to better prepare budgets, the committee would like to work with staff to get a better picture of the setting in terms of numbers, age split, funded and non-funded places, so that all parties can benefit from a greater understanding of how income is expected to come in during the year.
- Cost of Living Crisis – As everyone is affected by the changes in energy prices, and the knock-on effect this has on prices of other items, such as food, we must acknowledge that this will also have a financial impact on Twinkle Tots in the current financial year, and potentially into 2023/24. The committee see the potential for increase to rent payments, as well as possible reduction in fees if families choose to reduce their child's hours in the setting. This makes it more important than ever to ensure that we have strong budget control and financial oversight.

Twinkle Tots Preschool					
Income and Expenditure Account for the year ending 5 April 2022					
Income			Expenditure		
		£			£
Fees		7797.74	Advanced Fees etc (Refunded)		312.50
Wages (Tax refunded)		3892.57	Deprivation Grant		5334.28
Deprivation Grant		0.00	Other Grants		715.80
Other Grants		1438.61	HMRC		279.17
Monthly NEG Grant		116103.07	Premises rent		8195.46
Fundraising		404.10	Wages		100912.29
Special Projects		0.00	Training		161.80
Pension		0.00	Snacks		430.34
Uniform		219.00	Activities		570.72
Other (DBS/Broadband)		87.80	Consumables / Cleaning		656.81
From Savings Account		53.00	Fundraising		856.96
			Special Projects		0.00
			Uniform		221.40
			Phone		986.04
			Admin / Stationary		714.45
			Equipment		4404.68
			Professional Services		2150.00
			Pensions		2264.45
			Other (laptop recovery/ shed)		212.34
			Welfare		86.18
			To Savings Account		0.00
			Annual Subscriptions/Insurance		1480.46
Total Income		<u>129995.89</u>	Total Expenditure		<u>130946.13</u>
			Excess Expenditure over Income		-950.24
Total		<u>129995.89</u>			<u>129995.89</u>
Balance Sheet as at 5 April 2022					
2020/2021					2020/2022
£			Current Assets		£
88641.27	Barclays	Current account bank statement balance 5/4/22			87463.97
40052.27	Barclays	Premium account			40003.27
0.00	Barclays	Bank Transactions uncleared etc			0.00
181.35		Cash			408.41
		Adjustment			
<u>128874.89</u>		Total Net Assets			<u>127875.65</u>
		Represented by:			
		Capital Account			
£					£
107579.13		Balance 6th April 2021			128874.89
21277.47		Excess of Expenditure over Income (main acct)			-950.24
18.29		Revenue vs costs Premium Savings account			-49.00
		Adjustment			
<u>128874.89</u>					<u>127875.65</u>
NOTE					
Accounts prepared by P. Clem					

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Appendix 4: AUDITORS LETTER

Twinkle Tots Preschool

Small Meeting Place

Glovers Lane

Heelands

Milton Keynes

MK13 7LW

Mr Terry Taylor

4 Bransgill Court

Heelands

Milton Keynes

MK13 7LN

03 October 2022

Dear Sirs

After carrying an audit of the accounts for the year ended 5 April 2022 I confirm that in my opinion the accounts give a true and fair view of the financial position of the charity.

Yours Sincerely

Terry Taylor AAT

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Appendix 5: MANAGERS REPORT

July 2021

We were able to hold a graduation for our school leavers while following covid guidelines, graduation was split into two parts which allowed parents to come in.

September 2021

EYFS changed and we had to create a bespoke curriculum, we were able to join as one group again, Charli applied for third in Charge position. We found Covid had had an impact on children's settling times and children were very adult orientated.

Keri the deputy manager stepped down for a 6 month period Charlie took over role as acting deputy temporarily.

We faced many staff absences, one signed off sick, one continuous absence, one maternity.

October 2021

OFSTED visited unfortunately we did not get the grade we had worked for, multiple actions and changes were put into place, such as curriculum and skills and knowledge on planning.

Committee had not handed over to new chair at this point.

December 2021

We had a fantastic Christmas party with a special guest from Corina's party.

Staff first aid, designated lead, noodle courses.

January 2021

Staff relationships strengthened with committee management.

March 2021

Keri resigned her role at Twinkle Tots, the job role was advertised, this was not successful for interest. Charli remains temporarily acting deputy.

We celebrated the Queen's Jubilee with a picnic with parents.