



2022-2023

Annual General Meeting

Minutes & support documentation

Venue: Heelands Meeting Place, Heelands

30th October 2023

Charity number: 1027459

Ofsted number (URN): 141880

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1	Welcome, Introduction & Apologies
	Meeting start time: 15:38 Katherine Bell welcomed everyone and thanked them for attending the 2022/2023 Annual General Meeting. Apologies were read out.
	Proposed: Gareth Ellis Second: Charlotte Hepden
2	Previous AGM minutes
	The minutes from the 2021/2022 AGM held on the 17 th October 2022 were available to read by all attending.
	Proposed: Natalie Parkes Second: Ruth Brooks
3	Matters arising from previous minutes
	None were raised.
	Proposed: Paola Palia Second: Lori Rogaz
4	Committee's Report
	The committee's report was read by Katherine Bell. Please see Appendix 1 attached.
	Proposed: Charlotte Hepden Second: Gareth Ellis
5	Treasurers Report
	The treasurer's report was read by Katherine Bell. Please see Appendix 2 attached for the report, Appendix 3 for the financial statement, Appendix 4 for the Auditor's Letter.
	Proposed: Katherine Bell Second: Laura Smith
6	Managers Report
	The manager's report was read by Natalie Parkes. Please see Appendix 5.
	Proposed: Michelle Morrall Second: Katherine Bell
7	Any other business
	None

	Proposed: Afia Ymoah	Second: Caroline Bennett
8	Resignation of outgoing Committee Members	
	In accordance with regulation all committee members resigned.	
	Proposed:Quan Richards	Second: Jacek Bogucki
9	Election of 2023/2024 Committee Members	
	The following people are elected to form the 2023/2024 Twinkle Tots Committee:	
	Role	Name
	Chair	Laura Smith
	Secretary	Katherine Bell
	Treasurer	Susana Xavier
	Committee member	Gareth Ellis
	Committee member	Mary Ndagire
	Committee member	Ruth Brooks
	Committee member	Quann Richards
	Committee member	Jade Bennett
	Committee member	Lori Rogoz
	Committee member	Rich Wennington
	Committee member	Marlалena Katsamentia
	Committee member	
	Proposed: Abigail Hoffman	Second: Sasikumar Palanisens
10	Meeting Closure	
	All present were thanked for attending and for their continued support. The meeting was closed at 16:30.	

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Appendix 1: THE COMMITTEE'S REPORT

Committees report

This is a report from the committee for the year April 2022-March 2023.

Committee changes

Following her takeover as Chair in February 2022, Kirsty Round stepped away from the role and was removed from her position in September 2022, due to no longer being able to fulfil her duties. At the time of the AGM meeting then Katherine Houghton-Bell stepped up and was appointed as the Chair of the committee whilst new committee members joined with a view to stepping up to the roles of Chair and Treasurer. Unfortunately, Katherine Houghton-Bell resigned from the post and committee on 9th March 2023.

To date we are still to appoint a chair, it is vital that this role is filled at the meeting today, if this role cannot be filled unfortunately the Pre-School forfeits the constitution and will be forced to close. With any role that gets taken on full support will always be given.

If a chair is not appointed today a date will be given at the end of the meeting for an extraordinary meeting for closure of the Pre-School in two weeks' time. This is not something we wish to happen as a committee as we are all passionate about the pre-school.

On a high note, Susanna has filled the role of treasurer which means there is only the chair to fill. I am sure one of you fine people out there will be willing to take on the job.

Key Focuses for 2022/23

At the last AGM, focus was prominently placed on increasing committee membership and filling key roles to ensure that the committee could effectively support the preschool.

Key achievements

The setting has been in receipt of funding which the staff have been able to put to excellent use supporting the children within setting and contributing positively to the local community. This has been achieved through the monthly Food Larder, lunch and breakfast sessions for the children in setting, as well as through the access to external agencies to support and enrich the children's learning and development- Music Bugs, Cha Char Chimps, phonics with Robot Reg and Animal Ark to mention a few.

In October 2022, Ofsted made a visit to follow-up on the previous years' inspection and the staff had worked incredibly hard in spite of the challenges of the previous year and through their hard work and dedication to the families in setting, secured a very positive inspection report and a well-deserved rating of GOOD. The committee were and are incredibly proud of the staff for their hard work and dedication, providing a high level of education for the children in the preschool, whilst recognising the challenges posed by the uncertainty of the situation with the changing committee.

We would also like to say thank you to all the parents and carers who donate 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.

In the financial year 2022-2023 two staff members left the setting and recruitment for these

two roles was successful, leading to a strengthened staff team. This put the setting up to full staffing.

Key challenges.

We have faced great challenges this year trying to recruit new committee members, to replace those who resigned, to sustain as an early years provider.

Another challenge this year has been to recruit relief staff.

Future Plans

To develop a strong and stable committee to support the staff in their roles and to continue succeeding and growing as an early years provider.

Continue to fundraise to enable us to provide all the great learning experiences that we have to offer currently.

To move forward as a sustainable Pre-School in going paperless for the future, Keep it simple: Start by introducing small, low cost measures and use an action plan. Have a designated member of Committee and a staff member to take lead of the project. Hear the children's voice on ideas on how they feel we can achieve our "Eco goals".

Investment in training The Committee accepts that the long-term prosperity is dependent on the quality of the care we provide. Our employees are our most valuable resource and we can only move forward as an organisation if we continue to invest in training. This training will include all new initiatives that the local authority imposes, a recap of knowledge and skills, and new skills that will enhance the setting.

We will continue to improve our relationships with Bradwell Parish Council, The Robins, Heelands and Priory Common schools to identify joint initiatives and projects. Twinkle Tots aims to have more visible presence within the local community by attending or participating in local community events.

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Appendix 2: THE FINANCIAL REPORT

Financial Review

As the statement for the financial year 2022-23 shows, we continue to operate with a healthy reserve of money, with just over £40000 in the reserve account, and £87632.49 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 £128640.13, and the accounts remain healthy as mentioned above. Expenditure was only just below revenue at £128558.38, resulting in a small profit of £87.15. Budgets set based on limited information, had the preschool ending the year with a loss of over £10000, so to be in a profitable position, whilst unexpected early in the year, is positive.

When compared with financial year 2021-22, we have received slightly less income whilst also incurring lower expenditure. Whilst not a significant difference compared to last year, when compared to the budget, it is a good step towards greater financial control that.

The main changes to income in comparison to 2021-22 is the reduction in Monthly NEG Grant, despite a slight increase in fund per hour year on year, but an increase in fees received compared to the 2021-22 financial year. The setting also received grants in August, whilst this money received has put the setting in a positive position, some of this money is yet to be allocated, and so there could be expected to be a deficit next year when the unallocated grant is spent, effectively reducing the capital held within the bank account. 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 is reduced compared with 2021-22, with lower wages, perhaps driven by changes from long serving staff to new starters, and gaps in the early part of the year. Rent payments increased, but should now settle with an agreed flat rate, and as discussed above, grant expenditure fell, despite greater income from grants in 2022-23.

Financial Outlook

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:

- Fundraising – In the 2022-23 financial year, fundraising income was again below the expenditure associated to fundraising, this is despite a number of successful initiatives, such as the donut sales. 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.

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Appendix 3: FINANCIAL STATEMENT

Twinkle Tots Preschool					
Income and Expenditure Account for the year ending 5 April 2023					
Income			Expenditure		
	£			£	
Fees	10971.75		Advanced Fees (Returned)	37.50	
Wages	310.00		Deprivation Grant	3440.42	
Deprivation Grant	8297.00		Other Grants	485.51	
Other Grants	1143.00		HMRC	123.82	
Monthly NEG Grant	106763.19		Premises rent	12166.50	
Fundraising	928.62		Wages	98313.96	
Special Projects	0.00		Training	689.40	
Pension	0.00		Snacks	619.21	
Uniform	86.00		Activities	1346.12	
Other (Ofsted refund)	50.00		Consumables	625.45	
From Savings Account	90.57		Family Welfare	0.00	
			Fundraising	743.61	
			Special Projects	0.00	
			Uniform	874.98	
			Phone	1066.38	
			Admin / Stationary	768.96	
			Equipment	488.19	
			Professional Services	2076.00	
			Pensions	2536.01	
			Other	36.48	
			Welfare / Insurance	1087.57	
			To Savings Account	0.00	
			Annual Subscriptions	1119.77	
Total Income	<u>128640.13</u>		Total Expenditure	<u>128645.84</u>	
			Excess Expenditure over	<u>-5.71</u>	
			Income		
Total	<u>128640.13</u>			<u>128640.13</u>	
Balance Sheet as at 5 April 2023					
2021/2022			2022/2023		
	£			£	
87463.97		Barclays	Current account bank statement balance 5/4/23	87632.49	
40003.27		Barclays	Premium account	40000.00	
0.00		Barclays	Bank Transactions uncleared etc	0.00	
408.41			Cash	234.18	
			Adjustment		
<u>127875.65</u>			Total Net Assets	<u>127866.67</u>	
			Represented by:		
			Capital Account		
128874.89			Balance 6th April 2022	127875.65	
-950.24			Excess of Expenditure over Income (main acct)	-5.71	
-49.00			Revenue vs costs Premium Savings account	-3.27	
			Adjustment		
<u>127875.65</u>				<u>127866.67</u>	

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

06 October 2023

Dear Sirs

After carrying an audit of the accounts for the year ended 5 April 2023 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

We had another busy and successful year in providing our children and families many experiences and learning opportunities.

Although we have also faced several challenges including two changes of chair position, staff changes and two Ofsted visits.

Staff loss Natasha Marriner /Saffron Emery/Louise Sutton

Welcome Sophie Scales/Rebecca Allen /Naomi Chappell/ Reece Collinson temporary

Charli Hepden took on the permanent positions as Deputy Sept 2022

We received rescue support from our last OFSTED to help evolve our curriculum/ core- topic books/ WoW moments. she was very impressed with what we already had in place and Used our setting and ideas as a show Case for the other groups she supported.

We were revisited by OFSTED where we received a GOOD grading and minimal recommendations.

As management we have been working tirelessly to support our staff parents and committee during uncertain times and with many changes.

We have also taken on various new admin jobs to fill the role that was needed after Louise Sutton left in March 2023

Staff have taken on various training opportunities.

We are pleased to continue our borrow library, music bugs, phonics robots, food pantry, lunch club.

We all look forward to lots more positive and exciting times.