



## Annual General Meeting Minutes

**Venue:** The Gilbert Room, Twyford Parish Hall

**Date:** 12<sup>th</sup> October 2022 at 8 pm

Item	Comment
<b>1. Welcome &amp; Apologies</b>	<p><b>Present:</b> Pamela Lawrence, Catherine Thomas, Gemma Gregory, Rebekeh Temple, Lisa Williamson, Aaron McLoughlin, Lotte Bennett, Donna Lawrence, Felicity Bowen</p> <p><b>Apologies:</b> Mel Simpson, Jo Everest, Hollie McLoughlin</p> <p>Meeting chaired by Pamela Lawrence in Mel's absence</p>
<b>2. Minutes from Previous Meeting</b>	The minutes of the last AGM held on 11th October 2021 were approved and will be signed off on Mel's return from holiday.
<b>3. Chairman's Report</b>	<p>Read by Catherine in Mel's absence.</p> <p>Mel thanked the Committee for staying on in their voluntary roles for this academic year.</p> <p>She thanked Pamela and her team for the continuing hard work, patience and dedication to the children and their families.</p> <p>A big thank you was given to the fundraising team for their efforts during the last year and the work that has been done so far on advertising and the new upcoming website.</p>
<b>4. Manager's Report</b>	<p>Pamela thanked everyone for continuing to stay on the Committee for this academic year.</p> <p>The Manager said the last year had been challenging in terms of Covid and the issues it had caused in terms of staff illness and running the setting when staff were ill or having to stay home because their children were off school ill. The team worked hard to cover sessions and Pamela thanked Gemma and the rest of the bank staff for their support.</p> <p>March 2021 saw the Ofsted inspection. Unfortunately, Playgroup dropped from Outstanding to Good.</p> <p>As a result of the Ofsted inspection Pamela has instigated and ECCRS (Early Childhood Environment Rating Scale) to assess the quality of the children's learning environments. This means that certain areas have been allocated to each staff member and there has been a delegation of tasks for improving each area of learning within the setting.</p> <p>Pamela thanked the team for all their fundraising efforts during the last year.</p>

	<p>There have been staff changes during this last year. Ellie and Nilum have both left Playgroup, Sam has joined as a full-time member with Gemma joining the team as bank staff. Knowing that this academic year is lower in numbers it was decided not to hire any more additional staff. Currently running with 4 in ratio staff and Gemma to cover is working well.</p> <p>Pamela told the Committee that the Summer Term ended with a wonderful Sports Day at Hunters Park.</p> <p>Pamela closed by saying that The Parish Hall continue to be supportive of Playgroup and Sonia has confirmed that we will stay on the same rent for this year.</p>
<b>5. Treasurer's Report</b>	<p>The accounts were circulated.</p> <p>There is a profit of £16k due to fundraising and a very generous donation.</p> <p>Receipts £99k Payments £82k</p> <p>Katy is forecasting a £7k shortfall this quarter which goes forward to a £20-30k shortfall for the whole year.</p> <p>If fundraising is as good as it was during the last year then potentially any losses could be wiped out.</p>
<b>7. The next meeting</b>	<p>The next meeting will be held immediately</p> <p>The Chair thanked everyone for coming and the AGM was closed.</p>



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Twyford Playgroup

On accounts for the year  
ended

31/08/2022

Charity no  
(if any)

1147226

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended ~~31/08/2022~~.

Responsibilities and  
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

Date:

23/05/2023

Name:

Caroline Ambler

Relevant professional  
qualification(s) or body  
(if any):

Conker Accountancy Ltd

Address:

Unit 1 Chandlers House

Ganders Business Park

Kingsley, GU35 9LU

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

Registered number  
07909123

Twyford Playgroup  
Report and Accounts  
31 August 2022

**Twyford Playgroup**  
**Report and accounts**  
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## **Twyford Playgroup Company Information**

### **Directors**

Francesca Carr-Roberts  
Richard Sellars  
Freya Winkless Fixler  
Corrina Cottrell  
Tracey Nutbeam  
Pamela Lawrence  
Gemma Gregory  
Joanne Everest  
Lisa Thomas  
Rebekah Temple  
Aaron McLoughlin  
Hollie McLoughlin  
Donna Lawrence  
Charlotte Bennett  
Felicity Bowen  
Melissa Simpson

### **Accountants**

Conker Accountancy Limited  
Chandlers House  
Ganders Business Park  
Kingsley  
Hampshire  
GU35 9LU

### **Registered number**

07909123

**Twyford Playgroup****Registered number: 07909123****Directors' Report**

The directors present their report and accounts for the year ended 31 August 2022.

**Principal activities**

The company's principal activity during the year continued to be a playgroup.

**Directors**

The following persons served as directors during the year:

Francesca Carr-Roberts  
Richard Sellars  
Freya Winkless Fixler  
Corrina Cottrell  
Tracey Nutbeam  
Pamela Lawrence  
Gemma Gregory  
Joanne Everest  
Lisa Thomas  
Rebekah Temple  
Aaron Mcloughlin  
Hollie McLoughlin  
Donna Lawrence  
Charlotte Bennett  
Felicity Bowen  
Melissa Simpson

This report was approved by the board on 19 May 2023 and signed on its behalf.

Aaron Mcloughlin  
Director



**Twyford Playgroup  
Accountants' Report**

**Accountants' report to the directors of  
Twyford Playgroup**

You consider that the company is exempt from an audit for the year ended 31 August 2022. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Conker Accountancy Limited  
Accountants

Chandlers House  
Ganders Business Park  
Kingsley  
Hampshire  
GU35 9LU

19 May 2023

**Twyford Playgroup**  
**Profit and Loss Account**  
**for the year ended 31 August 2022**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Turnover</b>	99,264	80,768
Cost of sales	(64,069)	(65,397)
<b>Gross profit</b>	<hr/> 35,195	<hr/> 15,371
Administrative expenses	(18,729)	(15,125)
<b>Operating profit</b>	<hr/> 16,466	<hr/> 246
Interest receivable	2	16
<b>Profit before taxation</b>	<hr/> 16,468	<hr/> 262
Tax on profit	-	-
<b>Profit for the financial year</b>	<hr/> 16,468	<hr/> 262

**Twyford Playgroup**  
**Registered number:**  
**Balance Sheet**  
**as at 31 August 2022**

07909123

	Notes	2022 £	2021 £
<b>Current assets</b>			
Cash at bank and in hand		47,483	30,915
<b>Net current assets</b>		47,383	30,915
<b>Net assets</b>		47,383	30,915
<b>Capital and reserves</b>			
Profit and loss account		47,383	30,915
<b>Shareholder's funds</b>		47,383	30,915

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Aaron Mcloughlin  
 Director  
 Approved by the board on 19 May 2023

**Twyford Playgroup**  
**Statement of Changes in Equity**  
**for the year ended 31 August 2022**

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
<b>At 1 September 2020</b>	-	-	-	30,653	30,653
Profit for the financial year				262	262
<b>At 31 August 2021</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,915</u>	<u>30,915</u>
<b>At 1 September 2021</b>	-	-	-	30,915	30,915
Profit for the financial year				16,468	16,468
<b>At 31 August 2022</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>47,383</u>	<u>47,383</u>

**Twyford Playgroup**  
**Notes to the Accounts**  
**for the year ended 31 August 2022**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Twyford Playgroup**  
**Notes to the Accounts**  
**for the year ended 31 August 2022**

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Employees**

<b>2022</b>	<b>2021</b>
<b>Number</b>	<b>Number</b>

**Twyford Playgroup**  
**Notes to the Accounts**  
**for the year ended 31 August 2022**

Average number of persons employed by the company

8

8

**Twyford Playgroup**  
**Detailed profit and loss account**  
**for the year ended 31 August 2022**  
*This schedule does not form part of the statutory accounts*

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Sales</b>	99,264	80,768
Cost of sales	(64,069)	(65,397)
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Administrative expenses	(18,729)	(15,125)
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**Twyford Playgroup**  
**Detailed profit and loss account**  
**for the year ended 31 August 2022**

*This schedule does not form part of the statutory accounts*

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	99,264	80,768
<b>Cost of sales</b>		
Purchases	42	2,145
Direct labour	64,027	63,252
	<u>64,069</u>	<u>65,397</u>
<b>Administrative expenses</b>		
Employee costs:		
Pensions	4,131	2,812
Temporary staff and recruitment	144	406
Staff training and welfare	1,019	887
	<u>5,294</u>	<u>4,105</u>
Premises costs:		
Rent	6,000	6,000
Cleaning	602	1,325
	<u>6,602</u>	<u>7,325</u>
General administrative expenses:		
Telephone and fax	-	40
Stationery and printing	928	267
Insurance	876	861
Equipment expensed	3,894	838
Software	105	79
Sundry expenses	468	1,136
	<u>6,271</u>	<u>3,221</u>
Legal and professional costs:		
Accountancy fees	375	375
Other legal and professional	187	99
	<u>562</u>	<u>474</u>
	<u>18,729</u>	<u>15,125</u>



# Twyford Playgroup

## **Reserve Policy**

### **Statement of intent**

We recognise that planning and financial management are important for the future financial security of our setting. This reserve policy will assist committee members when planning and budgeting. We will publish this policy in our annual report as is legally required by the Charity Commission.

### **Aim**

1. To ensure that we can provide a consistent level of service protecting against unforeseen losses to income or increases in expenses.
2. To ensure that our liabilities can be met should our setting need to close.

### **Method**

We hold regular committee meetings to make decisions about the current and future management of the setting.

At each meeting of the committee the Treasurer shall normally present an up to date written statement of accounts. All decisions made by the committee should be made in view of the current financial situation of the setting and the required reserves.

We will aim to build and maintain a reserve of £30,000, approximately one and a half terms income.

The committee will annually review this reserve level to ensure that it will meet the following:

- Statutory redundancy liability for all staff.
- Pay for the notice period required to be given to staff.
- Outstanding holiday pay entitlement for staff.
- Outstanding bills such as premises rent.

In addition this reserve will include a small contingency to cover a temporary shortfall, for example due to low children numbers in the Autumn term.

### **Key points about charity reserves:**

- Charity law requires any income received by a charity to be spent within a reasonable period of receipt. Trustees should be able to justify the holding of income as reserves.
- Reserves are that part of a charity's unrestricted income funds that is freely available to spend.

- Where the trustees have a reserves policy, this policy must be set out in the trustees' annual report.
- If the trustees have not set a reserves policy, this should be stated in the trustees' annual report.
- A good reserves policy takes into account the charity's financial circumstances and other relevant factors.
- It is good practice to monitor the level of reserves held throughout the year.
- It is good practice to keep the reserves policy under review to ensure it meets a charity's changing needs and circumstances.

This policy was adopted at a meeting of Twyford Playgroup Committee

Held on (date)

Signed on behalf of the Management Committee

Chair of Management Committee

Date of next review: