

Minus Five Preschool
Minutes of meeting on 30th June 2022
AGM financial Year 2020-2021

Present:

Lisa Firth – Treasurer

Karen Webster - Trustee

Caroline Venner – Manager/Trustee

Shiobon Reed – Deputy Manager

Kayleigh Hepburn - Parent

Lindsay Applegate – Secretary

Gill Parry – Admin Manager

Debbie Swindley – Staff/DSL

Apologies

Michael O'Connor – Chair

Anamaria Vartic

Elena Creanga

Marwa Louhichi

Charlotte O'Connor

Kirsty Coombes

Dara Farrer

Matters arising from last AGM – Karen queried whether Gill and Michael had liaised with Runnymede regarding the lease/rent – the lease is valid till 22.08.2025 follow up with regards to rent review will be taken on by Karen and Gill.

Proposed by Caroline Venner

Seconded by Karen Webster

Chairs report

Michael has stepped down as chair from the committee.

He has advised that he has no report for finance year 2020-2021.

Managers report

For academic year 2020-2021 we continued to work our way through the pandemic following government guidelines, implementing a COVID outbreak management plan and a robust risk assessment.

Numbers continued to be consistent in the number of children registering to join the preschool.

Staff have continued with the CPD and have attended many courses to support their own learning.

Treasurers report

Caroline thanked CSL for their continued support with doing the accounts and wages.

Accounts for financial year 2020-2021 agreed and proposed by Debbie Swindley

Accounts seconded Karen Webster

Income £84,353

Outcome £73,896

Profit £10,457

Fundraising income £221.00

Fundraising outgoing £317.00

Find out if we can get a card for the fundraising account.

Karen has proposed that by the end of September 2022 that the accounts will be up to date for financial year 2021-2022. Lisa and Gill will work together each month to maintain them and keep Karen advised. This was unanimously agreed and will be actioned moving forward.

Karen is working with Surrey early years business development team to formulate a reserves policy/procedures to put in place as soon as possible.

Election of Trustees

Chair – Lisa Firth nominated Karen Webster to the position of chairperson, this was seconded by Shiobon Reed

Treasurer – Caroline Venner nominated Lisa Firth to the position of treasurer, this was seconded by Gill Parry

Secretary – Kayleigh Hepburn nominated Lindsay Applegate to the position of secretary, this was seconded by Debbie Swindley.

Other trustees

Caroline Venner

Shiobon Reed

Kayleigh would like more information on joining the committee from September 2022. Caroline to liaise with her and provide an overview.

Any other business

Fees

Hourly rate has not gone up for a number of years, it was proposed to increase the hourly rate to £7.50 per hour from September 2022, this was unanimously agreed.

Consumables

Lisa proposed to increase the consumables by £2.50 to £37.50 per half term, this was unanimously agreed.

Gill to update fees policy, parent contract, and prospectus.

Caroline to update website

Term dates

There was a discussion about the amount of weeks that the preschool is open; we are currently open for 37 weeks. Surrey fund 38 weeks per academic year. It was explained that the last weeks of the summer term are the hardest. Gill reported that the extra income would only be about an extra £200. As we are not required to open for 38 weeks as long as we make parents aware that they can get it somewhere else should they want it. It is felt it is not financially viable. It was agreed that we will keep to 37 weeks

Incorporation

Karen is driving the change to become a CIO. She is working with early years with this process.

It is a big piece of work and will involve all the committee and staff in the coming months.

DBS and EY2 are a priority before we can move forward.

Karen is drawing up a action plan to work through.

Fundraising

We will organise a separate meeting in the September

Meeting closed 9pm.

Financial Statements for the Year Ended 31 August 2021
for
Minus 5 Pre-School

Minus 5 Pre-School

**Contents of the Financial Statements
for the Year Ended 31 August 2021**

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Minus 5 Pre-School**Detailed Profit and Loss Account
for the Year Ended 31 August 2021**

	31.8.21		31.8.20	
	£	£	£	£
Turnover				
Fees	58,037		48,995	
Grants received	23,515		5,955	
Food voucher income	<u>2,580</u>		<u>-</u>	
		84,132		54,950
 Other income				
Fund raising		<u>221</u>		<u>316</u>
		84,353		55,266
 Expenditure				
Rent and electricity	2,644		2,600	
Wages and NIC	60,457		59,163	
Pensions	707		701	
Telephone	867		839	
Provision costs	3,998		1,574	
Insurance	726		726	
Fund raising	317		-	
Staff courses	810		338	
Uniform	244		100	
Sundry expenses	546		420	
Food voucher purchases	<u>2,580</u>		<u>-</u>	
		<u>73,896</u>		<u>66,461</u>
 NET PROFIT/(LOSS)		<u>10,457</u>		<u>(11,195)</u>

Minus 5 Pre-School**Balance Sheet
31 August 2021**

	31.8.21 £	31.8.20 £
CURRENT ASSETS		
Inventories	237	249
Debtors	59	-
Cash at bank and in hand	<u>18,887</u>	<u>8,117</u>
	19,183	8,366
CREDITORS		
Amounts falling due within one year	<u>(454)</u>	<u>(94)</u>
NET CURRENT ASSETS	<u>18,729</u>	<u>8,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>18,729</u>	<u>8,272</u>
RESERVES		
Other reserves	4,000	4,000
Retained earnings	<u>14,729</u>	<u>4,272</u>
	<u>18,729</u>	<u>8,272</u>

Minus 5 Pre-School

Report of the Accountants to the Committee of Minus 5 Pre-School

We have examined the books, records, balance sheet and income and expenditure account for Minus 5 Pre-School for the year ended 31 August 2021.

In our opinion and to the best of our knowledge and belief, proper accounting records have been kept and the balance sheet and income and expenditure account are:

1. Properly prepared and are in agreement with the accounting records of the playgroup.
2. Consistent with information and explanations we have received.



CSL Partnership Limited
Chartered Certified Accountants
238 Station Road
Addlestone
Surrey
KT15 2PS

Date: 21 June 2022

Financial Statements for the Year Ended 31 August 2021
for
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