

Royal Eltham Preschool AGM Minutes- St Luke's Hall

Date: 29.11.22

Present: Ros, Jane, Anita Sheen, Ellen Millar, Laura Dixon, Andrew Richmond, Suzanne Fred & Sophie Killick

Minutes:

	Agenda Item		Action by
1	Apologies and welcome	David Hale, , Hannah Perris, Jelena Milovanic, Sally Faulkner, Emma weir, Michelle Evans, Hayley McCrossen, Linda Bigwood, Julie Benstead, Welcome by Anita Sheen	
2	Minutes from Last Meeting	Most ideas have been investigated and actioned or ongoing actions Sophie explained to Andrew and Laura about Hannah's expertise in applying for grants Just giving page now set up David looking into website – ongoing Had 50 th party – all went well Anita signed off	
3	Anita (chair person's report)	<p style="text-align: center;"><u>Chairs Report November 2021</u></p> <p>I started being Chairperson for the Pre School in October 2012 so this should be my last year in the post. That really depends on if there is a volunteer to take over, I have been told I can stay for another 4 years. It has been an absolute pleasure supporting the team through the years, it has been very rewarding to see the children start each year and flourish under the care of the dedicated team that we can sometimes take for granted. There have been many changes over the years, thank goodness we seem to have left many of the covid restrictions behind us. The team have adapted to the various special needs of the children coming through the setting, attending specialist training sessions to enable supporting the children with greater understanding and using the various methods learnt to enhance the care of all children. We have moved into the digital age via the Tapestry App and site, freeing up time from cutting and sticking photos onto paper plus allowing parents to access information</p>	

		<p>on their children more readily. I would like to thank all the staff firstly for researching and trialling the App, setting it up and getting your head around working in a different way. Becoming an even more healthier eating setting has been an exciting change, seeing children with healthier lunches which should give them more energy and help them to learn is a joy to behold. The staff here work tirelessly with a smile on their faces to give your children the best start, and many of these changes don't come from Government Guidelines but driven by the staff who want the best for the children.</p> <p>Fund raising has always been something of a changing beast, it used to be cake sales and raffles, the raffles are still around however it is more about targeted funding for particular projects, amazon wish lists and using sites like easy fund raising where it cost the shopper nothing it is down to the store to donate. We are always grateful for the time that parents give freely to enable the enhancement of our website and marketing as this is not really one of our strongest skills.</p> <p>We were lucky last year in that the parents that had previously joined the committee stayed on, some of which we hope will be happy to stay on and thank those that will be leaving for their time and support. We would be really pleased to welcome new members onto the committee, as it is a really good way of being involved in the Pre School and supporting the work that these brilliant teachers are doing. We have a fantastic team that works consistently to enable our children to be ready for school and to have lots of fun along the way.</p> <p>Thank you, for making this an easy role to fill and a great team to be a part of, thank you, thank you, thank you.</p>	
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4	Ros (supervisor's report)	<p>The number of children on roll in September 2021 was a little fewer than usual, this was due in part to the after effects of Covid and the fact that we later made the decision to take on fewer children as we had a higher than usual number of children needing one - one support.</p> <p>This was our first full year with no covid restrictions, and adapting/implementing the changes in reporting, testing and isolating kept us on our toes. As well as welcoming the new children we also said goodbye to Natalie after many years working with us as she moved out of the area. In November we welcomed Hayley to the team and she has fitted in very well.</p> <p>After trialling Tapestry for a few months and receiving positive feedback from parents it was decided to roll it out fully from September 2022. Hopefully it will prove a more effective way of updating parents about children's progress and participation at pre-school.</p> <p>We celebrated the pre-school's 50 +1 anniversary in July with a Royal picnic in the park, this proved to be a fantastic day and we would like to thank the committee for all their support and hard work in arranging this. Feedback from all who attended was very positive and we feel that this may be something we could maybe look at doing again.</p> <p>We managed to end the year with our sports day held at the local park and it was nice to see all the parents being able to attend and to say a proper goodbye to children and the parents who have supported us.</p> <p>Once again, we would like to thank the rest of the team for their continued support throughout one of our busiest and stressful years. As always, they have remained professional and supported us and each other with everything we have had to deal with this year.</p>	
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5	Sophie (Treasurer's report)	<p><u>Treasurers Report</u></p> <p>REP Financial Statements 2021/22</p> <p>The pre-school generated a loss of £1027 for the 2021/22 academic year.</p> <p>The decrease in income is primarily driven by a reduced amount of intake due to a challenging set of children and special needs.</p> <p>INCOME</p> <p>Parent Fees totalled £18,566 (£18,874 2020/21), and is comprised of charges to parents for hours in excess of, or not qualifying for Government funded hours.</p> <p>Income from Royal Greenwich Council Funded Places totalled £113,854 (2020/21: £120,029. The decrease is because of smaller amount of children.</p> <p>Other Income</p> <p>Profit from Fundraising was £956 which was made up from donations and fundraising from the party in the park and quiz night.</p> <p>Expenditure:</p> <p>Expenditure reported under premises is rent for the year and totals £10,500. There was no rent increase but this needs to be factored in to next year. There was an additional expense of £700 for fence repairs.</p> <p>Wages:</p> <p>Costs for the year totalled £113,983. (£197,748: 2020/21). Salary rise has taken effect and there were additional hours needed from Charlotte to cover 1-1 care.</p> <p>Equipment:</p> <p>Expenditure on equipment totalled £3,659. Purchases made were predominantly for replacing toys.</p> <p>Insurance costs totalled £1237 which is comparable to the previous year.</p>	Sophie to check whether pre school staff are on London living wage or not
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		<p>Consumables:</p> <p>Costs are largely comprised of arts and crafts supply and cooking ingredients.</p> <p>This totalled £1665 this year and was lower due to smaller class size and the rise in consumables was higher due to 50th birthday celebrations the previous year. (2020/21: £2808)</p> <p>Administrative Costs</p> <p>Costs for the year were £4462 (2019/20: £4846). This spend is comprised of website developments, ipad and laptop purchase (part funded by donations) and the Makaton training subscription.</p> <p>Debtors: Parent fees are all settled.</p> <p>The payroll company hold £2793. A standing order is sent each month and as a result sometimes credit is built up over a period of time. The standing order is due to be reduced to reduce the credit held by the payroll company. There was one accounting admin error of £250 that has affected the debtors, but there is currently no outstanding debt.</p> <p>Balance Sheet:</p> <p>The pre-school bank account balances and petty cash in hand total £92,907 plus another £2793 held in credit at the payroll company. The balance shown remains healthy but needs to be closely monitored to ensure further losses can be avoided.</p>	
6	Election of officers	<p>Jane explained process to Laura and Andrew Treasurer – Sophie - Andrew nominated and Laura seconded Secretary - Ellen - Laura nominated Andrew seconded Chair person – Julie Benstead not present but expressed wish to do it if no one else wanted to. Committee to call EGM to allow Julie option to stand, otherwise committee will look into Anita staying on for an additional four years.</p> <p>Committee members – Dave and Hannah to stay on. Julie Benstead happy to join committee if not</p>	

		<p>becoming chairperson. Alison (childminder) also willing to join committee.</p> <p>Andrew said he had an IT background and has been wondering if help is needed from them re IT. Committee filled him in on trying to get files on a shared network, and updated newsletter to make it more user friendly.</p>	
7	Tapestry	<p>Working well. Can use for messages.</p> <p>Text service will be finishing next year – will be a cost saving for accounts as won't need to pay the fee</p>	
8	Events for 2022-2023	<p>Laura said how valuable picnic was for new parents as they got to meet so many people and got to meet the staff</p> <p>Plan to do again this year with current/new parents</p>	
9	New chairs	<p>Ellen suggested 'donate a chair' – parents to donate a chair each, maybe put their name on back</p> <p>Laura mentioned when offices/other schools clear out etc, that could be donated</p> <p>Also need new sofas, that can be packed away – have been really hard to source new ones. Laura suggested reupholstering them. Or elasticated covers.</p>	Jane to order one from amazon to trial
10	AOB	<p>Anita said we arrange more quiz nights – were good fun and good for fundraising</p> <p>Everyone pleased to be able to do more things in persona so we can build up relationships with parents again, to how they were before Covid.</p> <p>Sophie needs to be put on bank account</p>	Sophie to pop into pre school to give details

		Parents survey – discussed benefits of using survey monkey so can be sent electronically, and can be anonymous so might get more honest feedback,	<p>Ros to send out parent survey to ask re tapestry, contact with key person etc.</p> <p>Ros/Jane to send questions to Sophie to put into survey monkey</p>
11	Next Meeting	EGM at Berry and Barrel – January – Thursday 12 th 7.45pm	Jane/Ros to email out to confirm dates

1) Notes to 2021/22 Accounts

	2021/22	2020/21
a) Creditors		
ii] Parents fees Paid in advance		
b) Debtors		
i) Payroll Service	2,793	1,622
ii) Parent Fees Outstanding	254	
	3,047	1,622

2) Details of Accounts – Income

	2021/22	2020/21
Income from Fundraising		
Christmas Hamper / Raffle	94	0
Easter Egg Raffle	94	0
Easy Fundraising	169	104
Westmount Walk	15	
Quiz and Raffle night	419	
Raffle		169
	791	273
Donation	165	100
	956	373
Other income		
Other	0	0
	0	0

3) Details of Accounts – Expenditure

	2021/22	2020/21
Other expenditure		
Staff Christmas Party	469	222
Living Eggs	348	336
Ugly Duckling		0
Dear Zoo		0
Handyman Works		0
Godstone Farm Trip		0
Other	60	0
	877	558

Royal Eltham Pre-School
Finance Report 12 months to 31 August 2022

4) Summary of Income and Expenditure

	2021/22	2020/21
Income		
Parent fee	18,566	18,874
Deposit		0
LBG Free Places	113,834	120,029
Grants		0
Income from fundraising	956	204
Interest		0
Other		0
	133,356	139,107
Expenditure		
Premises	10,500	9,820
Wages	111,983	97,748
Equipment	3,659	1,972
Insurance	1,237	1,210
Consumables	1,665	2,808
Admin	4,462	4,846
Petty Cash <i>(split into spend categories from 18/19)</i>		
Other	877	558
	134,382	118,962
Net Surplus / (Loss)	(1,027)	20,145

Royal Eltham Pre-School
Finance Report 12 months to 31 August 2022

5) Capital Account for the Year

	2021/22	2020/21
Opening Balance	96,980	76,836
Income	133,356	139,107
Expenditure	(134,382)	(118,962)
	95,953	96,981
Represented by:		
Bank Current Account Lloyds TSB 9060	90,893	93,474
Bank Current Account Lloyds TSB 9468 (Fundraising)	1,257	1,257
Bank Current Account Coop		
Cash in hand	757	627
Debtors	3,047	1,622
Creditors	0	0
	95,954	96,980

Royal Eltham Pre School 2021/22

20th October 2022

Note to the Accounts 2021/22

I have audited the balance sheet of the Royal Eltham Pre School and the associated income and expenditure reports

I have carried out a number of checks in reviewing these accounts including

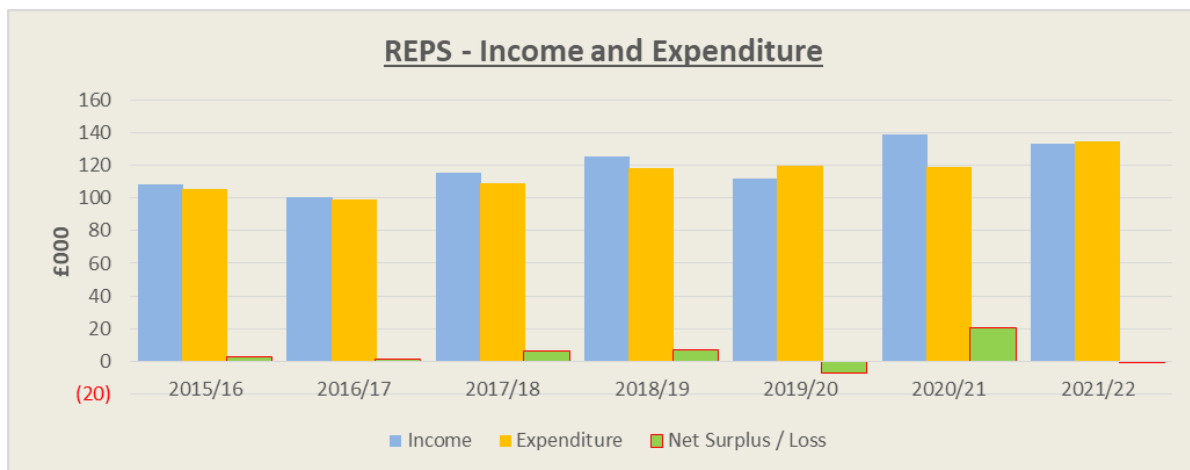
- Checking of all balances carried forward from 20/21 to 21/22, for balance sheet and bank balances
- Ensuring appropriate treatment of creditors and debtors from 20/21 to 21/22 accounts
- Review of invoices raised through to payment / adjustment and tracking invoices for income through to the relevant accounts
- Review of payments using sample checking to ensure appropriate treatment of transactions through to the relevant accounts
- Agreeing 21/22 Income and expenditure reports are summarised within the appropriate accounts
- Ensuring the balance sheet is reported appropriately
- Ensuring appropriate treatment of payments /income relating to future / past periods

It is in my opinion that these financial statements have been produced using generally accepted accounting principles.

Observations

A few observations for 21/22.

The Preschool have made a small loss in year totalling c. £1k, this is primarily driven by a reduction in income of c.£6k in year compared to 20/21(4% reduction from the prior year) but also an increase in spend of £15.4k (an increase of 13% from the prior year)



Income

The increase in income (£27k Year on year) is primarily driven by an increase in

Parent Fees – increase of £7.4k

- Reduced fees paid in 19/20 (due to COVID)
- Children starting before their 3rd birthday and therefore did not qualify for the universal and extended entitlement during their first term
- Parents not qualifying for 30 hours extended entitlement and opted to pay for any hours over their 15 hours entitlement

LBG Places – Increase of £21k

- The hourly rate paid by Greenwich for prior year periods backdated for Autumn and Summer of 2019/20

Expenditure

Wages have increased by 15% in year, this is partly explained by a pay rise of c.3% and increased costs associated with 1 to 1 care for children with additional needs.

The preschool accounts remain in a healthy position, the cash reserves of c.£92k provides sufficient cover should there be any delay in cash flow. Effectively the reserves available would cover c.8 months' worth of expenditure.

Recommendation

The pre-school accounts remain in a healthy position and there are no new recommendations.

Simon Hooton, FCMA, CGMA