

Minutes for Acorn Preschool Annual General Meeting (AGM)

Monday 7th December 2020 at 18:00

Meeting held virtually via Zoom

1. Welcome:

Suzi Reilly (Chair), Lauren Barclay (Secretary), Sarah Wilby (Treasurer), Sarah Bird, Gemma Jarvis, Helen Hayhoe, Lee Beales

Apologies:

Charlotte Sallis

2. To agree and discuss any matters arising from the previous minutes:

At the last AGM, it was agreed to change the date of future AGM's in the constitution from the summer term to the autumn term. This needs to be updated with the charity commission.

- Suzi to action.

All other matters agreed.

3. To receive the Trustees Annual Report for the year ending August 2020 from the committee:

- Please see below.

Decisions/ Action Points Arising:

1. The Committee agreed the Annual Report.

4. To receive the financial report and accounts of the charity for the year ending August 2020:

- See attached report.

Decisions /Action Points Arising:

1. The Committee agreed the Annual Report.

5. To appoint the charity trustees for the upcoming year:

Suzi Reilly (Chair), Lauren Barclay (Secretary), Sarah Wilby (Treasurer) and Charlotte Sallis will step down from the Committee. Sarah Bool was previously voted onto the committee however she did not take up the role.

Rebekkah Loades (Chair), Sarah Harris (Secretary), Gemma Jarvis (Treasurer) were all voted onto the Committee.

Action - Suzi to speak to Laura Lewis to agree her role re: fundraising on the committee.

6. AOB:

It was discussed that all paperwork for the new committee is progressing well.

A handover will be arranged with the new committee in the New Year.

ATTACHMENTS/ REPORTS

COMMITTEE/ TRUSTEE REPORT

2019/2020 has been a challenging yet successful year at Acorn preschool. This report highlights some of the key areas and any changes that have happened over the course of the year.

Committee Members:

Chair - Suzi Reilly

Secretary - Lauren Barclay

Treasurer - Sarah Wilby

Member - Charlotte Sallis

Staff:

Manager - Zoe Cramer

Deputy Manager - Bev Newstead

Full-time - Katie Staff (12 month contract)

Part-time - Tracy Haydon, Tracy Powell, Sarah Cooper, Emma Francis, Janine Myhill

Administration/ finance - Sarah Bird

We have only had one change in staffing over the year. Katie Staff left in the Spring term and the decision was taken not to replace her. She was employed on a 12 month contract using our SEN money. This happened just before lockdown (covid-19) so we managed the rest of the year with our existing staffing.

We remained open through-out lockdown providing care for key-worker children and the staff worked a reduced rota accordingly. We made the decision not to furlough any staff to enable us to maintain flexibility and be fair and consistent to all staff.

A pay review was carried out in March/ April to ensure compliance with minimum wage.

Marketing:

We had a big push on marketing in the autumn term 2019 due to some concern that numbers were slightly down versus the previous year.

This involved setting up a partnership with Sainsburys (they only advertise one local preschool), putting a banner up on the school fence and also the railings at the Sainsburys traffic lights. We also printed flyers which were distributed to local businesses.

The results were seen within months and our current occupancy is the highest it has been in the autumn term for a number of years.

2 year olds:

In the autumn term we discussed the option of taking children from the age of 2 (as opposed to 2.5). This was discussed at length with the staff and committee. The decision was taken to go ahead and we introduced 2 years olds into the setting in January 2020. We have had to take into account the additional staffing required to meet ratio and also an assessment was done of potential risk factors. So far things are going very well and the younger children have settled into the setting very well. We will continue to monitor moving forward.

Covid-19:

The preschool remained open through the lockdown from March to June providing care to key-worker children. Zoe and Sarah worked hard to ensure that all government guidelines were followed and policies and procedures updated and amended as the situation changed. We re-opened on the 1st June with social distancing measures in place and the feedback from parents has been very positive.

The committee would like to take this opportunity to say a huge thank-you to all our staff for their support and flexibility during the pandemic.

Zoe also took the opportunity to introduce Noodle Now which is an online training platform for staff. This has been well received and all staff have completed training via the site.

Fundraising:

Due to covid we have been limited with our fundraising this year and raised £460 in the autumn term. We moved to asking parents for donations and this has been really successful. We raised £1041 in donations over the year.

Moving forward into next year once covid restrictions are lifted we will be moving to engage with our parents more and arrange fundraising events to facilitate this.

FINANCIAL REPORT

See accounts spreadsheet attached

Total income = £132,092.46

Total expenditure = £119,694.63 (includes £4872.74 payment into reserve account)

Profit 2019/2020 = £12,397.83 (+ £4872.74) = £17,270.57

This note as been added with the consent of Suzi Reilly -Chairperson at the time of the AGM. Since the accounts were produced for this meeting back in December 2020, the accounting software we use has been updated to fix an error whereby the PAYE Payable and NIC Payable were pulling through onto the P&L report. This has now been corrected and so the profit for the year is actually £15,275.06 (+ £4872.74) = £20,147.80

Current account September 2020 = **£36,990.39**

Reserve account September 2020 = **£27,024.94**

Our total income from funding and fees totalled £104,634 which is £6,415 down on last year. This is due to the income lost over the lockdown period. We still received funding from the council but lost out on fees and lunch club income. This was off-set however with an extra £12,000 income this year from SEN funding (total SEN fund £24,604).

Our staff costs rose this year to £99,295.08 including salaries, PAYE and pension costs. This also includes bonuses paid to the staff at year end totalling £5633.

Operating expenses (-£4872.74 paid into reserve account) = £15,527 which is in line with our budget of £5000 per term.

Overall we are in a strong financial position and have made significant progress since February 2018 when we were facing a £12,000 loss. The reserve account now meets the requirements of our policy and we have additional reserves in our current account which puts us in a strong position should we face any additional lock-downs. We are looking forward to 2020/2021.

**Profit and
Acorn Presc
1 August 2020 to 31**

31 Aug 20 31 Jul 20 30 Jun 20 31 May 20 30 Apr 20

Income					
2 Year Old Funding	£978.48	£249.00	£250.00	£249.00	£1,341.20
3 & 4 Year Old Funding	£4,168.91	£4,170.00	£4,169.00	£4,169.00	£16,688.55
3 hour session	£0.00	£351.00	£538.50	£0.00	£0.00
Lunch Club	£0.00	£448.00	£484.50	£0.00	£0.00
Total Income	£5,147.39	£5,218.00	£5,442.00	£4,418.00	###

Gross Profit	£5,147.39	£5,218.00	£5,442.00	£4,418.00	###
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Plus Other Income					
DAF Funding	£0.00	£0.00	£0.00	£0.00	£0.00
DEPN Funding	£54.45	£0.00	£0.00	£0.00	£0.00
Donations	£659.88	£31.50	£74.00	£0.00	£0.00
EYPP	£0.00	£0.00	£0.00	£0.00	£421.67
Fundraising	£0.00	£0.00	£0.00	£0.00	£0.00
SEN Funding	£0.00	£0.00	£8,344.92	£0.00	£0.00
Total Other Income	£714.33	£31.50	£8,418.92	£0.00	£421.67

Less Operating Expenses					
Advertising & Marketing	£0.00	£0.00	£169.67	£0.00	£0.00
Arts and Crafts Materials	£0.00	£244.17	£1.34	£38.15	£0.00
Audit & Accountancy fees	£33.00	£33.00	£33.00	£34.00	£34.00
Consumables for the Setting	£0.00	£120.89	£190.29	£129.68	£0.00
Educational Visits	£0.00	£0.00	£0.00	£0.00	£0.00
Equipment for the business	£0.00	£0.00	£0.00	£68.47	£0.00
Fundraising Expenses	£0.00	£0.00	£0.00	£0.00	£0.00
General Expenses	£0.00	-£3.94	£0.25	£0.00	£0.00
Insurance	£0.00	£0.00	£0.00	£0.00	£0.00
Memberships & Subscriptions	£6.66	£70.99	£6.66	£6.66	£306.58
Pensions Costs	£297.79	£70.48	£74.30	£76.64	£69.02
Postage, Freight & Courier	£0.00	£17.12	£5.25	£0.00	£0.00
Printing & Stationery	£0.00	£0.00	£174.32	£23.99	£0.00
Rent	£0.00	£0.00	£0.00	£0.00	£1,337.87
Salaries	£14,085.23	£6,581.10	£6,682.72	£6,775.77	£7,413.68
SEN Spend	£0.00	£0.00	£0.00	£0.00	£0.00
Staff Consumables	£0.00	£0.00	£10.78	£0.00	£0.00
Staff Training	£0.00	£0.00	£0.00	£0.00	£200.00
Staff Uniform	£0.00	£0.00	£0.00	£148.00	£0.00
Telephone & Internet	£18.32	£18.32	£18.32	£18.32	£78.32
Toys, Books, Equipment, Electrica	£0.00	£86.10	£65.48	£0.00	£0.00
VAT	£11.60	£126.89	£102.89	£82.26	£50.47
Total Operating Expenses	###	£7,365.12	£7,535.27	£7,401.94	£9,489.94

Net Profit (Loss)	-£8,590.88	-£2,115.62	£6,325.65	-£2,983.94	£8,961.48
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I can confirm that I have independently verified these accounts. Whilst I have n



3/29/2022
Peadar Langan
CGMA

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**Loss
School
August 2020**

31 Mar 20 29 Feb 20 31 Jan 20 31 Dec 19 30 Nov 19 31 Oct 19 30 Sep 19

£584.40	£0.00	£960.00	£444.40	£0.00	£889.00	£445.00
£8,451.55	£8,216.00	£8,215.00	£6,000.10	£0.00	£11,151.00	£5,576.00
-£195.00	£1,092.00	£3,249.50	£0.00	£91.00	£91.00	£4,615.00
-£14.00	£136.50	£3,199.00	£0.00	£3.50	£38.50	£3,139.50
£8,826.95	£9,444.50	###	£6,444.50	£94.50	###	###

£8,826.95	£9,444.50	###	£6,444.50	£94.50	###	###
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£0.00	£0.00	£0.00	£550.01	£0.00	£0.00	£0.00
£42.00	£0.00	£0.00	£50.25	£0.00	£0.00	£0.00
£0.00	£10.50	£121.00	£0.00	£9.50	£4.00	£131.00
£54.06	£0.00	£181.00	£0.00	£0.00	£0.00	£0.00
£0.00	£0.00	-£5.50	£0.00	£204.00	£4.00	£256.33
£0.00	£7,601.55	£0.00	£0.00	£8,658.25	£0.00	£0.00
£96.06	£7,612.05	£296.50	£600.26	£8,871.75	£8.00	£387.33

£901.46	£93.54	£0.00	£40.00	£106.05	£0.00	£0.00
£15.68	£107.56	£52.83	£46.94	£129.63	£97.10	£144.62
£34.00	£34.00	£34.00	£34.00	£34.00	£34.00	£29.00
£61.14	£160.23	£5.23	£7.60	£39.33	£84.76	£99.77
£0.00	£0.00	£0.00	£0.00	£45.00	£0.00	£0.00
£0.00	£99.96	£349.97	£1.00	£0.00	£0.00	£0.00
£0.00	£0.00	£0.00	£31.84	£0.00	£0.00	£0.00
£25.20	£0.00	£4,872.74	-£186.00	£0.00	£239.70	£39.00
£810.91	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
£6.66	£46.66	£120.21	£33.99	£107.87	£7.99	£33.99
£74.77	£72.46	£71.86	£71.80	£70.80	£74.11	£75.82
£6.00	£18.00	£5.60	£3.99	£6.00	£14.30	£2.49
£54.38	£58.65	£15.98	£0.00	£140.20	£20.54	£216.08
£0.00	£0.00	£1,337.87	£1,337.87	£0.00	£0.00	£1,337.87
£7,549.08	£7,531.31	£7,493.20	£7,516.06	£7,292.11	£7,122.48	£7,659.00
£0.00	£1,074.00	£35.00	£212.20	£180.00	£0.00	£15.83
£1.89	£8.39	£0.75	£6.80	£37.15	£2.58	£4.62
£0.00	£0.00	£12.00	£80.00	£80.00	£25.00	£329.17
£0.00	£0.00	£0.00	£0.00	£26.00	£0.00	£0.00
£18.32	£18.32	£79.99	£79.99	£19.99	£1.66	£78.32
£29.40	£33.55	£234.07	£38.19	£61.55	£52.83	£88.98
£125.34	£316.48	£187.80	£21.75	£105.67	£130.79	£354.32
£9,714.23	£9,673.11	###	£9,378.02	£8,481.35	£7,907.84	###

-£791.22	£7,383.44	£1,010.90	-£2,333.26	£484.90	£4,269.66	£3,653.95
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TOTALS

£6,390.48

£80,975.11

£9,833.00

£7,435.50

£104,634.09

£104,634.09

£550.01

£146.70

£1,041.38

£656.73

£458.83

£24,604.72

£27,458.37

£1,310.72

£878.02

£400.00

£898.92

£45.00

£519.40

£31.84

£4,986.95

£810.91

£754.92

£1,099.85

£78.75

£704.14

£5,351.48

£93,701.74

£1,517.03

£72.96

£726.17

£174.00

£448.19

£690.15

£1,616.26

£116,817.40

£15,275.06

f the bank statements and all looks in order.

	Current ac	Reserve ac
30th Jul 2019	£29,841.82	£ 22,108.74
30th Jul 2020	£43,931.29	£ 27,027.41
11th Jan 2022	£40,953.61	£ 27,028.77
11th Feb 2022	£50,722.23	£ 27,029.00

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-£195.00	£1,092.00	£3,249.50	£0.00	£91.00	£91.00	£4,615.00
-£14.00	£136.50	£3,199.00	£0.00	£3.50	£38.50	£3,139.50
£8,826.95	£9,444.50	###	£6,444.50	£94.50	###	###

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£0.00	£0.00	£0.00	£550.01	£0.00	£0.00	£0.00
£42.00	£0.00	£0.00	£50.25	£0.00	£0.00	£0.00
£0.00	£10.50	£121.00	£0.00	£9.50	£4.00	£131.00
£54.06	£0.00	£181.00	£0.00	£0.00	£0.00	£0.00
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£901.46	£93.54	£0.00	£40.00	£106.05	£0.00	£0.00
£15.68	£107.56	£52.83	£46.94	£129.63	£97.10	£144.62
£34.00	£34.00	£34.00	£34.00	£34.00	£34.00	£29.00
£61.14	£160.23	£5.23	£7.60	£39.33	£84.76	£99.77
£0.00	£0.00	£0.00	£0.00	£45.00	£0.00	£0.00
£0.00	£99.96	£349.97	£1.00	£0.00	£0.00	£0.00
£0.00	£0.00	£0.00	£31.84	£0.00	£0.00	£0.00
£25.20	£0.00	£4,872.74	-£186.00	£0.00	£239.70	£39.00
£810.91	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00
£6.66	£46.66	£120.21	£33.99	£107.87	£7.99	£33.99
£74.77	£72.46	£71.86	£71.80	£70.80	£74.11	£75.82
£6.00	£18.00	£5.60	£3.99	£6.00	£14.30	£2.49
£54.38	£58.65	£15.98	£0.00	£140.20	£20.54	£216.08
£0.00	£0.00	£1,337.87	£1,337.87	£0.00	£0.00	£1,337.87
£7,549.08	£7,531.31	£7,493.20	£7,516.06	£7,292.11	£7,122.48	£7,659.00
£0.00	£1,074.00	£35.00	£212.20	£180.00	£0.00	£15.83
£1.89	£8.39	£0.75	£6.80	£37.15	£2.58	£4.62
£0.00	£0.00	£12.00	£80.00	£80.00	£25.00	£329.17
£0.00	£0.00	£0.00	£0.00	£26.00	£0.00	£0.00
£18.32	£18.32	£79.99	£79.99	£19.99	£1.66	£78.32
£29.40	£33.55	£234.07	£38.19	£61.55	£52.83	£88.98
£125.34	£316.48	£187.80	£21.75	£105.67	£130.79	£354.32
£9,714.23	£9,673.11	###	£9,378.02	£8,481.35	£7,907.84	###

-£791.22	£7,383.44	£1,010.90	-£2,333.26	£484.90	£4,269.66	£3,653.95
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TOTALS

£6,390.48

£80,975.11

£9,833.00

£7,435.50

£104,634.09

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£550.01

£146.70

£1,041.38

£656.73

£458.83

£24,604.72

£27,458.37

£1,310.72

£878.02

£400.00

£898.92

£45.00

£519.40

£31.84

£4,986.95

£810.91

£754.92

£1,099.85

£78.75

£704.14

£5,351.48

£93,701.74

£1,517.03

£72.96

£726.17

£174.00

£448.19

£690.15

£1,616.26

£116,817.40

£15,275.06

f the bank statements and all looks in order.

	Current ac	Reserve ac
30th Jul 2019	£29,841.82	£ 22,108.74
30th Jul 2020	£43,931.29	£ 27,027.41
11th Jan 2022	£40,953.61	£ 27,028.77
11th Feb 2022	£50,722.23	£ 27,029.00