

**Minutes of Annual General Meeting
held on Monday 3rd December 2018 at 7.00 pm
at Clifton Village Hall**

Present: **Members:** Hilary Higton, Chris Hurley, John Fletcher, Serena Spring, Sarah Stevens, Sue Softly, Robin Dean, Clem Softly, Kathryn Smith, Liz Caulfield, Natalie Canning, Sarah Dunks and Jacqui Rowe. (13 present – quorum is 10)

1. Welcome and Introductions

Robin Dean opened the meeting and welcomed everyone to the 17th AGM of the Nursery. He introduced the 'top table' who were to present reports. These were himself (Company Secretary and Chairman of this meeting); Sue Softly (Chairman of the Trustees); Kathryn Smith (Nursery Manager); and Sarah Dunks (Financial Controller).

2. Apologies for absence

Val Parady

3. Minutes of Annual General Meeting held on 16th October 2017

Robin Dean asked for any comments as to the accuracy of last year's AGM minutes, none made. Adoption proposed by Serena Spring, seconded by John Fletcher – all members present agreed. They were signed by Robin.

There were no matters arising.

4. Chair of Trustees' Annual Report

Sue Softly presented her Annual Report – this is attached to these minutes.

5. Nursery Manager's Annual Report

Kathryn Smith presented her Annual Report – this was extensive.

Kathryn was appointed part-time Manager (2 days per week) from 1st January 2018 and full-time from 1st October 2018. Kathryn explained the current staffing position and training undertaken and required. There are currently 28 children in the Nursery.

Kathryn explained the improvements she had introduced in the running of the Nursery – these included: Instant Nursery Manger for invoicing and registers; Clasdojo for emailing parents; Fibre broadband from Sky; Printing via a rental photocopier; Various Health and Safety checks completed; New fencing in the rear garden; Insurance with Pre-school Learning Alliance (showing a considerable saving in premium); On-line payment of wage with assistance from Sarah Dunks; Update of various policies for Trustee approval; General improvements in the Nursery.

Robin Dean thanked Kathryn on behalf the Trustees and the Members for her considerable efforts in managing the Nursery.

6. Annual Financial Report

Sarah Dunks presented the Financial Report.

Sarah introduced herself and then moved onto reviewing the accounts for year ending June 2017 – these have been signed off by the auditors and presented to Companies House. These showed an increase in income from £112k to £138k but an increase of costs from £117k to £138k resulting in a small loss of £136. Total reserves are £39k of which £19k relates to restricted funds for property improvements. The Nursery has a policy to maintain net current assets at a level of 4 months annual income (£50k on the basis of an annual income of £150k). However this figure was only £16.5k. While these accounts were already signed off, Sarah requested acceptance. After discussion it was proposed by John Fletcher and seconded by Chris Hurley that the 2016/2017 accounts be accepted and this was agreed by all present.

Sarah then briefly reviewed the accounts for the year ending June 2018 which are currently with the auditors. Provisionally these show that the income has fallen to £122k with costs showing as £124k showing a loss of £2k for the year.

Sarah then reviewed the figures for July to October 2018 - currently we are showing a loss of £8k (against a budgeted loss of £16k) – this is because of lower staff costs. The current losses are because of timing differences in funding received. Both Sarah and Kathryn Smith are closely monitoring costs and have made some significant cost savings. They have also streamlined the invoicing process and regularly review the debtors.

After Sarah's presentation, several questions were asked. Section 106 (to do with grants as a result of the new builds in Clifton) was briefly discussed. Jacqui Rowe agreed to follow up a possible application for the Nursery.

Robin Dean thanked Sarah for all her hard work in support of the Nursery.

7. Election of Trustees

John Fletcher and Serena Spring retired by rotation. John asked to retire from the Trustees. Serena was happy to be re-elected. After discussion it was proposed that Serena be re-elected as a Trustee – this was proposed by Sue Softly and seconded by John Fletcher and agreed by all present.

As a result of the appeal to find new people to act as Trustees, Dr Natalie Canning had volunteered to become a Trustee. Natalie is a Principal Lecturer with the Open University in Early Childhood Studies. After a brief introduction by Natalie, it was proposed that Natalie should become a Trustee – this was proposed by Serena Spring and seconded by Jacqui Rowe and agreed unanimously.

8. Any Other Business

There was no other business. The meeting was closed at 7.38pm