

*St Margaret's Nursery
Sea Street, St Margaret's-at-Cliffe, Dover, Kent. CT15 6SS
Tel: 01304 853352*

ST MARGARET'S NURSERY

MINUTES OF ANNUAL GENERAL MEETING

DATE MEETING WAS HELD: **Monday 18th November 2024**

TIME: **Start 14.00**

VENUE: **St Margaret's Nursery**

1. Welcome & introductions.
In attendance – Jayme Dunigan (JD), Laura Cory (LC), Catherine Perry (CP), Margo Farley (MF), Nat Gladstone (NG), Victoria Lourenco (VL), Kirsty Harper (KH).
2. Apologies for absence – Lorna Willis (LW), Dawn Richardson (DR).
3. Agreement of minutes from previous AGM held on 9th November 2023.
All agreed.
4. Retirement & re-appointment of Trustees.
One third of the current trustees have to retire.
LW previously advised she wishes to retire and is now no longer a Trustee.
Catherine, Kirsty and Victoria all retired but were re-appointed, voted by JD and seconded by NG.
Jayme retired but was re-appointed, voted by CP and seconded by KH.
Nat Gladstone has agreed to join as a Trustee, voted by CP and seconded by JD.
Dawn Richardson has also agreed to join as a Trustee, voted by JD and seconded by KH.
5. Finance Report.
Previously circulated by email and read by Laura (Thankyou Laura).

Finance Report

Good afternoon, everyone. Thank you for taking the time to attend our Annual General Meeting. I hope you've all had a chance to review the accounts I emailed out, covering the financial period from April 1st, 2023, to March 31st, 2024. These accounts will need to be formally adopted by those present today. There is a copy available here if anyone would like to take a closer look.

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Financial Summary:

For the year, our total income was **£158,594**, while our total expenditure was **£150,989**, resulting in a net movement of funds of **£7,605**. At the end of this financial period, we had **£104,358** in cash reserves. As of today, our cash in the bank stands at **£124,572.53**.

A detailed cost comparison over the past three years has been provided for your reference.

	Total 2024	Total 2023	Total 2022
Staff Costs	118,494	113,310	112,478
Nursery Materials & Sundries	2,043	1,198	1,425
Trips	1,061	2,873	429
Food (includes School Lunches)	5,805	3,985	5,391
Staff Training	318	155	2,014
Property Rent	2,850	2,850	2,852
Insurance	1,729	1,771	1,645
Repairs & Maintenance	49,476	14,528	5,706
Security	1,677	2,368	2,311
Play Equipment	614	508	1,320
Telephone	997	998	815
Computer Expenses	3,267	2,859	3,407
Subscriptions & Registrations	457	427	394
Sundry Expenses	480	541	490
Advertising	301	572	91
Bad Debts	0	0	888
Bank Charges	1	1	6
Depreciation of Portacabin	5,795	5,795	5,795
Depreciation of Equipment	265	312	367
Governance Costs	636	636	606
	196,265	155,687	148,430

Key Expenditures and Capital Projects:

One significant expenditure was **£47,000** on refurbishing the portacabin, an investment aimed at enhancing the building's functionality, safety, and longevity. This expense has been capitalised on the balance sheet, spreading the cost over the asset's useful life through depreciation, which gives a more accurate financial representation over time.

The refurbishment included a full overhaul of the exterior, making it more resilient and aesthetically pleasing, as well as the installation of two new fire doors to comply with updated fire safety regulations. These upgrades have turned the portacabin into a secure, sustainable environment that will serve us well into the future.

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Additionally, there was a **£5,000** increase in staff wages, reflecting adjustments due to the April 2023 minimum wage increases of 9.7%, followed by a further 10% increase in April 2024. Staff wages represent about 75% of our costs, so these increases impact our budget significantly. Looking ahead, further increases in National Insurance contributions and the National Living Wage, effective from April 2025, will add additional financial pressure.

Funding and Sector Challenges:

Currently, 76% of our income comes from government funding, with the government providing **£5.46 per hour** for three-year-olds, despite our usual charge being **£6.00** per hour. The lack of parity highlights the urgent need for funding to accurately reflect the costs of delivering quality childcare services.

Many providers face recruitment and retention challenges, as wages in the sector remain low relative to the essential services provided by Early Years staff. Unfortunately, the sector continues to be undervalued by successive governments, and there remains a persistent view that early years care is simply "babysitting" rather than skilled work. Retaining motivated, experienced staff is a challenge, especially when entry-level positions in other industries often offer higher wages.

Furthermore, recent government plans to establish 3,000 new school-based nurseries have raised concerns about the potential shift towards a state-run model, possibly marginalising private, voluntary, and independent providers.

Despite these challenges, we are fortunate at St Margaret's to have a close-knit team that consistently goes above and beyond. We are committed to paying fair wages and will continue to explore ways to optimise the budget and seek alternative funding sources. The Trustees and management are also focused on exploring flexible staffing models to adjust hours based on demand while offering professional development to retain our talented staff.

Child Enrolment Trends:

In 2023, child numbers remained consistent, though we saw a shift from fee-paying children to an increase in government-funded placements. This trend will likely continue, given the government's upcoming extension of funded hours for eligible children, including 30 hours per week for children from nine months old starting in September 2025.

Fundraising and Community Support:

Fundraising continues to play a vital role in supplementing our income. This year's **Jumble Sale** raised **£2,284**, our largest fundraiser of the year. We extend our heartfelt thanks to our Trustees and volunteers, especially Kirsty Harper and Robin, for their tireless efforts in organising this event. Additionally, we received a £500 Parish Council Grant and another £500 donation from

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the Village Gardening Club, which we used to create a new Twigwam and a garden area for growing vegetables and plants.

We are incredibly grateful to our Trustees for their dedication, with special thanks to **Lorna Willis**, who retired this year after joining the Trustees in 2020. Her contributions over the past years have been invaluable, and we wish her all the best for the future.

Ofsted and Community Engagement:

St Margaret's Nursery received a "GOOD" rating from Ofsted in July 2023, with praise for strong leadership, safeguarding practices, and an engaging environment for children. We are actively nurturing connections with the adjacent primary school, our wider community, and parents to foster ongoing support and goodwill.

Status and Terms of Lease

On **24th July 2024**, we renewed our lease with **KCC**. This renewal secures our tenancy for a contractual period of **15 years**, extending from **2024 to 2038**. We are currently awaiting the formal registration of the lease with **HM Land Registry**. According to the information provided, this process can take up to **20 months**.

Conclusion and Adoption of Accounts:

If everyone is in agreement, I would like to formally adopt the accounts for the financial year ending March 31st, 2024. Once adopted, I will file them along with the annual return with the Charity Commission.

Finally, I would like to recognise **Lesley Da Silva**, who retired in July after ten years of dedicated service to the nursery. Her contributions have had a lasting impact on our nursery community, and we wish her a joyful and fulfilling retirement.

In closing, I want to extend our gratitude to all our staff, parents, trustees, and the local community. With their continued support, we have managed to contain costs, and we look forward to navigating the challenges ahead with a continued focus on financial sustainability and quality childcare.

Thank you for your attention, and I welcome any questions.

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The members present had no issues or concerns. The nursery is in a relatively good position financially at the moment, especially when taking into account the £47k spend last year for the building refurb.

It is worth remembering though, whenever it looks as though we have a significant amount of money in our accounts, we will always need to have 3 months' worth of redundancy payments set aside, as well as the funds to remove the building fully, from the site, just to cover a worst case / final scenario.

6. Adoption of Annual Accounts. Previously circulated by email and all agreed and adopted. Signed by Kirsty and Jayme, and will also be signed by Lorna.
7. Nursery and Trustees Report. Read by Jayme (Thankyou Jayme).

Nursery & Trustees Report

Enrolment and Funding

Over the past year, enrolment numbers have seen a slight decline. This trend may be attributed to a general decrease in the birth rate globally. However, while enrolment figures are lower compared to previous years, many children are attending for longer hours, which has positively impacted our government funding.

We are pleased to share that government funding now allows us to claim for eligible children from the day they turn two, at the highest rate of £10.25 per hour. Additionally, we have seen an increase in Early Years Pupil Premium (EYPP) funding, which we currently claim for two children. We also receive SENIF (Special Educational Needs Inclusion Fund) support for one child.

Unfortunately, *Emporium*, the service we previously used to hire toys for free with SENIF funding, has closed. This means we no longer have access to large equipment, such as the climbing frames, which were a favourite with the children.

Staffing Updates

At the end of the summer term, we bid farewell to Lesley, who retired after an incredible ten years with St. Margaret's Nursery. We wish her a very happy retirement and look forward to seeing her again when she helps with the Christmas Nativity.

Earlier in the year, we also said goodbye to Laura K, who left in February to pursue new opportunities. We also said farewell to Olivia. We wish them both the best of luck in their new roles.

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On a positive note, we have welcomed three new team members:

- **Kirsten**, who joined us from Abbey Preschool.
- **Becky**, who has experience from Tots to Teens and River School.
- **Jade**, our student, who has been an enthusiastic addition to our team.

All three have settled in wonderfully and are contributing to a positive working environment. Becky is currently on maternity leave and has welcomed a beautiful baby girl, Avery—congratulations to her and her family!

Educational Activities

Since our last AGM, the children have enjoyed several exciting outings, including visits to Quex Park Christmas Forest School and a recent trip to a pumpkin farm. We continue to aim for one educational outing per term, along with joint activities with the reception class to support a smooth transition to school.

Forest School: Katie has begun developing our Forest School program, which starts this week using the school's Forest School area. However, we are unable to hold bonfires as the school's insurance requires us to complete Forest School training first.

Upcoming Events:

- *Wild Science* will be visiting next month, bringing hands-on learning experiences to the children.
- Our traditional Nativity play and Christmas party are scheduled for the last day of term.

Fundraising Success

This year's fundraising events have been incredibly well-supported.

Our most recent **jumble sale** raised an impressive amount, thanks to the efforts of Kirsty, Robin, and all our wonderful volunteers. A special thanks to everyone who helped with setup and donated items—this year saw a record number of volunteers. At the end of the sale, all leftover items were donated to Emmaus, Scope, and the Lord Whisky Sanctuary Fund, ensuring nothing went to waste. Remarkably, we only had two cars' worth of waste to dispose of, primarily consisting of recyclable cardboard.

Current and Upcoming Fundraisers:

- *Fill the Wheelbarrow* raffle.
- *Reindeer food and crafts* sale, starting 1st December. Items will be available for purchase at the end of each day.
- A *Quiz Night*, planned for March, will be hosted by Cat.

Thank you to everyone for your continued support—your contributions make a huge difference!

Future Plans

- **Playground Fence Replacement:** The adjoining fence between our playground and the reception class playground needs replacing. The school has agreed to split the cost, and we will begin gathering quotes soon.
- **Water Tray Upgrade:** Proceeds from the Wheelbarrow raffle will be used to replace and enhance water trays, improving both indoor and outdoor play areas.

This update reflects the incredible efforts of our staff, parents, and wider community in ensuring that St. Margaret's Nursery remains a nurturing and stimulating environment for our children.

8. Any Other Business.

- Margo kindly offered to help with any events or anything, as needed, in the future.
- Catherine and Jayme have put together the Christmas Raffle, to be drawn after the Nursery Nativity and Party, on the last day of term, Friday 20th December.
- The next fundraising event is the Quiz Night, booked for Friday 21st March.
- We will aim to book next year's Jumble Sale in for Tues 4th / Wed 5th Nov 2025.

9. Vote of thanks to everyone attending.

10. Date for the next AGM – Monday 17th November 2025 at 2pm.