

Stowey Bears

AGM

November 24th 2021





Agenda

- Welcome
- Chairperson and Financial Report
- Interim Parent Survey
- Appointment of committee members
- Any other business



Highlights 2020/21

- Provided a nurturing learning environment for 31 children
- Staying open when schools closed during lockdown 2
- 14 children supported to move up to Nether Stowey Primary School
- Very good or good parent satisfaction with Stowey Bears (Parent Survey July 2021)
- Parents feel we we are doing well in respect to Covid-19 responses and did not feel we could do any more
- We returned to opening 5 days a week with a half day on a Friday
- Room has been refreshed, update of colour scheme to be more neutral / calming, refreshed resources and introduced sensory / quiet room
- Appointment of new manager

HR

- We have managed a number of management changes throughout the year but have tried to ensure as much continuity and as minimal disruption for parents and children as possible.
- Tina Miller started the academic year as Preschool Manager before we welcomed Lisa Cripwell back following her maternity leave with a phased return
- We restructured the management of the preschool to split the roles of Preschool Manager and Business Manager to ensure the future financial viability of the preschool receives focus whilst freeing the Preschool Manager to focus on the children
- Lisa took the difficult decision to resign as manager at the end of academic year to enable her to have more time with her daughter and take a role with less responsibility
- Tina stepped back into Preschool Manager role (whilst also fulfilling the Business Manager role) in July and Keely Hicks was appointed to start as Preschool Manager alongside Tina in September 2021. Keely will be working a reduced schedule until February due to childcare up to this point.
- Whilst there have been a lot of changes through the year, we are extremely proud of the fantastic job staff have done throughout whilst also dealing with very challenging circumstances with the Covid-19 impact, ensuring the preschool stayed open the entire time schools were closed during the second national lockdown.



Financial Summary

- Stowey Bears opened 2020-2021 with £10k reserve and £5,159 in the current account with a commitment to spend c£3k from the current account on new resources at the start of the year which was primarily used on outdoor resources
- The focus as a management committee has been to ensure financial sustainability, protecting the reserve which is legally required as a charity whilst reinvesting in the setting. Significant investment was made in both outdoor resources and refreshing the room, representing c£7.5k in total
- Wages are by far our biggest operating cost representing 72% of operating costs. Salaries were increased by 2.2% across the board in line with National Minimum Wage percentage increase in April 2021.
- Whilst total income dropped year on year this was mainly driven by a drop in grant income from 2019/20 which had included staff furlough and two other grants received for reinvestment. Funding received increased by c6.6% due to an increase in the funding rate of 1.7% for 3-4 year olds and 3.2% for 2 year olds coupled with an increase in the number of children qualifying for funding
- We were supported by two additional Covid related grants in 2021:
 - £2k business continuity grant from The Somerset Foundation
 - £6,164 from SCC to subsidise funding income to match an average of the previous 3 years
- The year closed with a reserve to £10k and £15k balance in the current account

2020-21 Financial Summary

Stowey Bears													
2020-21													
	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	TOTAL
INCOME													
Fees	2,418.65	-	2,287.50	-	1,179.15	-	2,164.59	1,304.75	-	1,562.70	-	-	10,917.34
SCC Funding for fees	9,513.05	-	-	1,604.90	11,936.62	-	1,797.32	17,861.36	-	-	3,296.50	1,598.00	47,607.75
Fees for snack / lunch	471.00	-	756.00	-	487.00	-	631.00	900.00	-	1,104.00	-	-	4,349.00
Fundraising	-	-	65.90	962.70	-	31.95	5.00	-	25.58	74.00	178.95	517.51	1,493.69
Bank interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	156.00	2,036.00	12.00	6,164.04	-	-	-	18.00	142.70	17.00	-	-	8,545.74
Total	12,558.70	2,036.00	3,121.40	8,731.64	13,602.77	31.95	4,587.91	20,084.11	168.28	2,757.70	3,117.55	2,115.51	72,913.52
EXPENDITURE													
Salaries (Inc Hol & Tax)	3,315.94	3,579.20	2,989.98	4,540.89	3,451.41	3,236.52	3,483.72	3,853.52	3,727.71	5,271.75	6,518.23	3,370.72	47,339.58
Employers National Insurance	3.31	-	-	-	-	-	-	-	-	-	-	-	3.31
Recruitment	-	-	-	-	13.00	-	-	-	-	-	-	-	13.00
Staff training	-	150.00	-	-	-	57.50	36.36	-	-	-	-	-	243.86
Rent and rates	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	114.78	101.21	123.33	183.94	218.92	194.00	234.03	227.28	212.86	-	142.32	375.69	2,128.36
Building Maintenance/cleaning	-	420.67	126.00	-	-	66.00	-	108.00	-	457.01	70.50	2,308.00	3,556.18
Insurance/OFSTED	81.03	81.03	82.06	81.03	82.09	82.06	82.06	82.06	82.06	82.06	82.06	82.06	981.66
Telephone/Internet	28.80	28.80	28.80	28.80	28.80	28.80	28.80	28.82	28.80	31.22	31.20	31.20	352.84
Food costs/snacks	32.88	39.66	35.49	45.82	44.26	47.88	106.20	66.76	77.93	47.48	58.59	9.24	612.19
Consumables	496.38	34.33	280.98	83.33	76.18	333.63	73.25	186.43	117.75	174.34	22.91	46.92	1,926.43
Equipment	2,399.49	24.00	95.89	33.20	405.76	756.88	-	-	21.55	-	-	1,501.12	5,237.89
Subscriptions/memberships	229.10	32.40	243.38	32.40	32.40	236.38	38.89	32.40	290.77	32.40	39.59	208.57	1,448.68
Marketing	-	121.80	-	-	-	-	-	-	160.50	-	-	-	282.30
Admin costs - postage etc	-	-	-	-	14.70	-	-	-	-	-	-	-	14.70
Professional fees (accountant / HR / payroll)	300.00	-	-	-	-	-	-	-	-	-	-	-	300.00
Other	-	-	-	100.00	-	-	239.35	-	-	-	654.90	443.00	1,437.25
Total	7,001.71	4,613.10	4,005.91	5,129.41	4,367.52	5,039.65	4,322.66	4,585.27	4,719.93	6,096.26	7,620.30	8,376.52	65,878.23
Cash flow movement	5,556.99	- 2,577.10	- 884.51	3,602.23	9,235.25	- 5,007.70	265.25	15,498.84	- 4,551.65	- 3,338.56	- 4,502.75	- 6,261.01	7,035.29
Opening Balance	-	5,556.99	2,979.89	2,095.38	5,697.62	14,932.87	9,925.17	10,190.42	25,689.26	21,137.61	17,799.05	13,296.30	
Closing Balance	5,556.99	2,979.89	2,095.38	5,697.62	14,932.87	9,925.17	10,190.42	25,689.26	21,137.61	17,799.05	13,296.30	7,035.29	

2019/20 Variance Y0Y

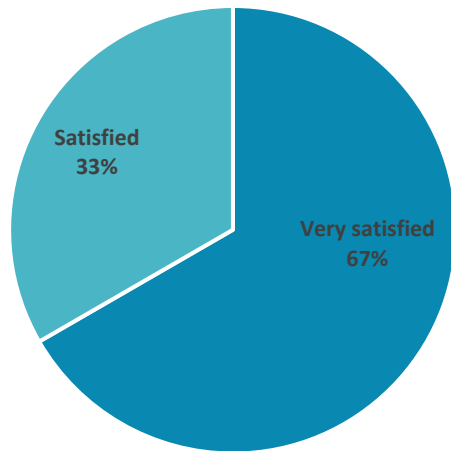
£ 11,141.95	£ (224.61)
£ 44,649.30	£ 2,958.45
£ 846.10	£ 3,502.90
£ 1,628.92	£ (135.23)
£ -	£ -
£ 18,312.71	£ (9,766.97)
£ 76,578.98	£ (3,665.46)

£ 43,888.50	£ 3,451.08
£ 1,427.13	£ (1,423.82)
£ 261.88	£ (248.88)
£ 924.40	£ (680.54)
£ -	£ -
£ 3,944.80	£ (1,816.44)
£ 4,849.55	£ (1,293.37)
£ 889.12	£ 92.54
£ 351.83	£ 1.01
£ 360.28	£ 251.91
£ 1,491.43	£ 435.00
£ 2,631.01	£ 2,606.88
£ 738.34	£ 710.34
£ -	£ 282.30
£ 60.00	£ (45.30)
£ -	£ 300.00
£ 60.00	£ 1,377.25
£ 61,878.27	£ 3,999.96

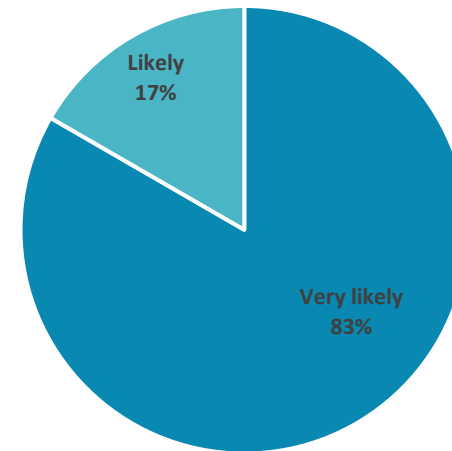
Interim Parent Survey Summary (July 2021)

General satisfaction

How satisfied are you with Stowey Bears generally?



How likely would you be to recommend Stowey Bears to a friend?

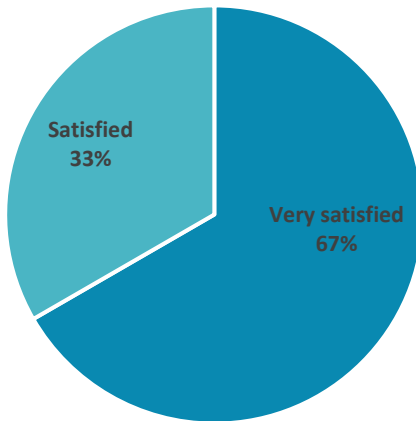


- General satisfaction was good with all respondents being either satisfied or very satisfied with Stowey Bears and all would be likely or very likely to recommend Stowey Bears to a friend

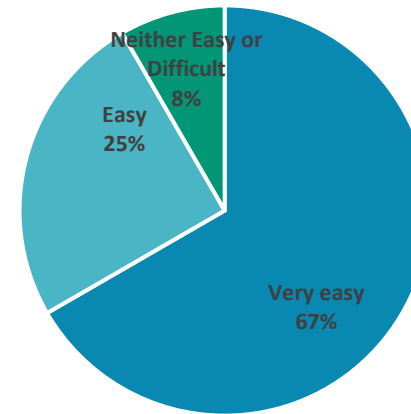
Interim Parent Survey Summary

Communication

How satisfied are you with information and communication on Tapestry?



How easy can you speak to and communicate with staff and your key worker?

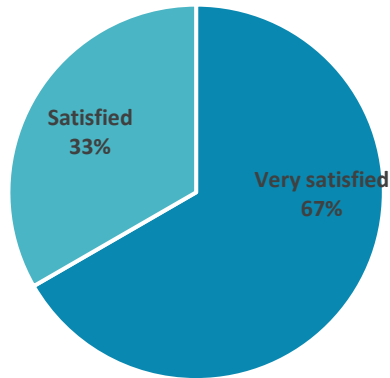


- Satisfaction with digital communication has remained good with once again all respondents being satisfied or very satisfied
- Whilst there is a slightly more mixed picture regarding speaking with key worker there has been an increase on those stating very easy since the Autumn survey, and whilst there is room for improvement considering COVID limitations this feels an achievement

Interim Parent Survey Summary

Care Received

How satisfied are you with the care your child receives at Stowey Bears?



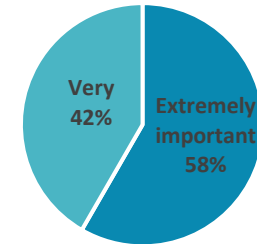
- Two thirds of parents that responded are very satisfied with the level of care their child receives at Stowey Bears, and all are at least satisfied
- This is also reflected in positive comments received

Education and Experiences

How satisfied are you with education / experiences / development?



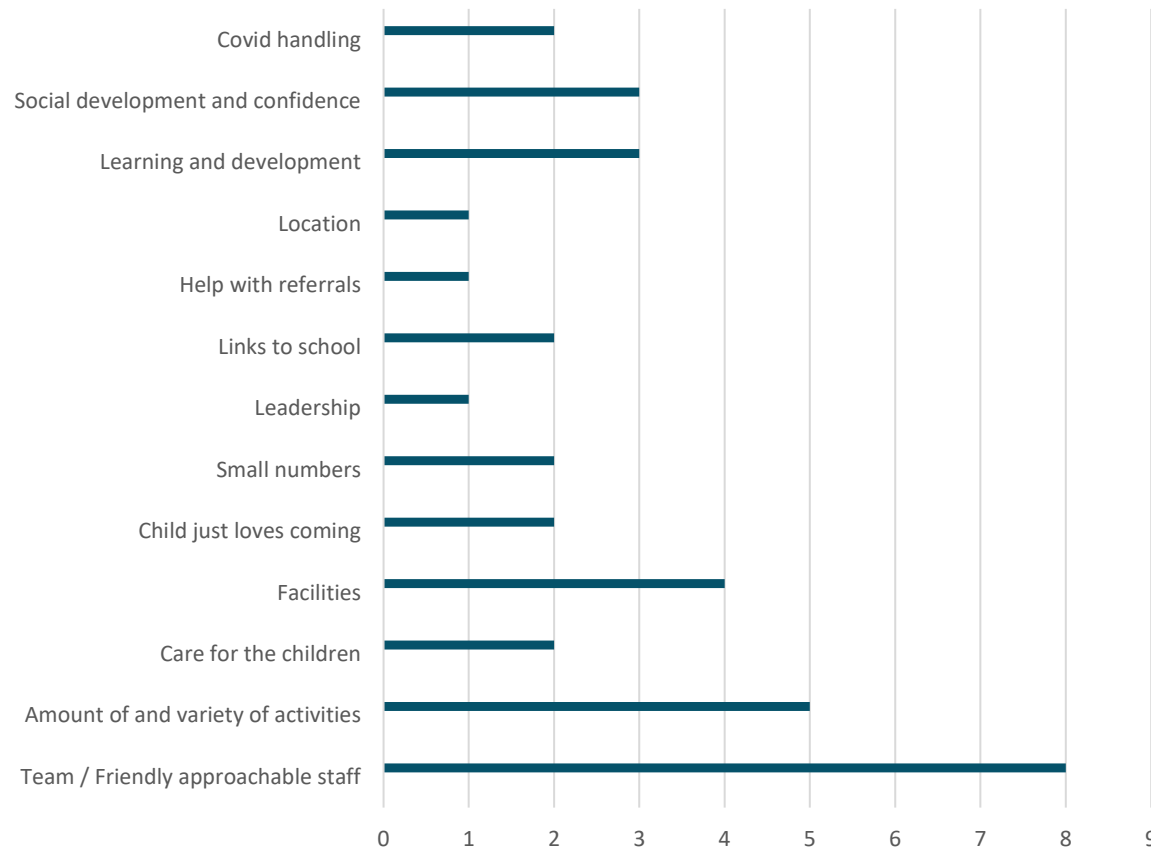
How do you rate the importance of outdoor play and education?



- Satisfaction remains good regarding the education and experiences provided and positive feedback was received regarding the breadth in comments
- Outdoor play and education remains a priority for parents

Interim Parent Survey Summary

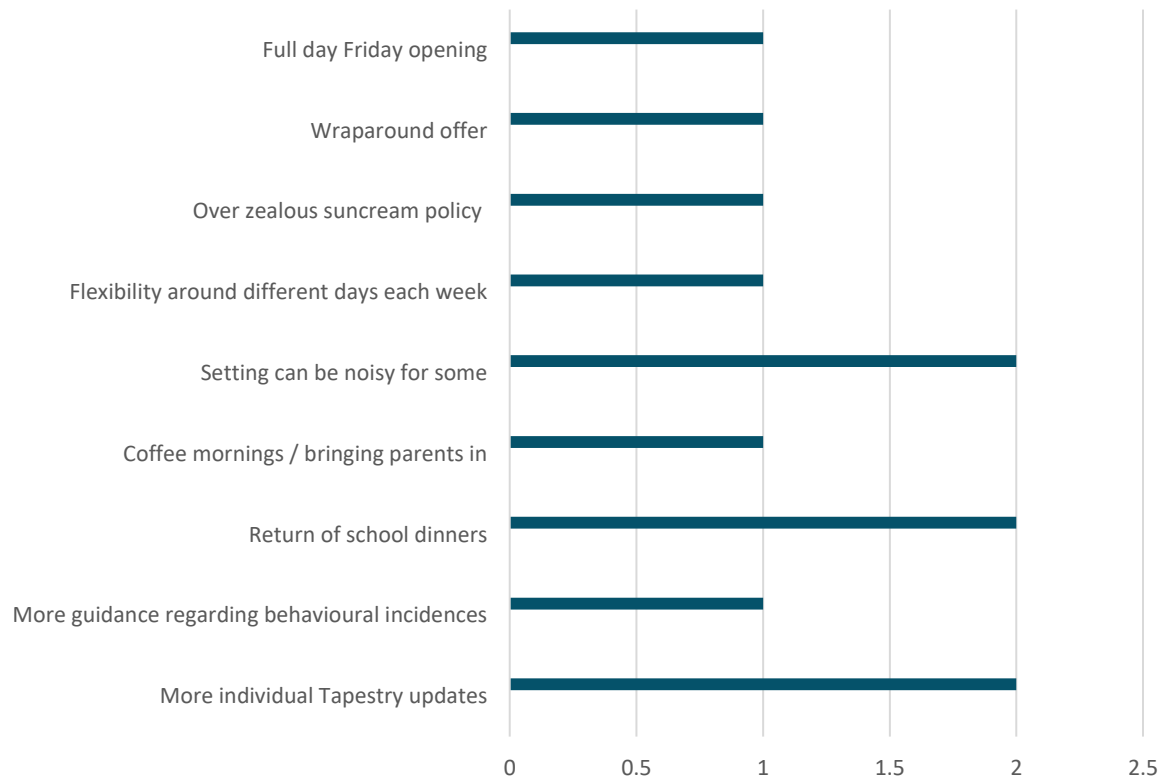
What are the best things about Stowey Bears?



- Overwhelmingly the most positive mention are the staff at Stowey Bears
- The variety of activities and amount provided were spontaneously mentioned by 5 parents, followed closely behind with facilities
- Learning and development provided including social development and confidence were positive mentions
- Positives were also captured regarding the management of COVID, links with the school, small numbers and also support with referrals is important to note

Interim Parent Survey Summary

What could be improved about Stowey Bears?*



- Some children were finding the setting a noisy environment
 - The addition of the quiet / sensory room should hopefully assist with this
- Request for school dinners to be reinstated post COVID
 - This has been addressed with the school and hot dinners are once again available for order
- More individual Tapestry updates
 - This is work in progress as we adapt to the new EYFS, but we are committed to ensure 121's with all key worker staff on a regular basis
- Other mentions included extended opening hours which we will continue to review, however there is not currently sufficient demand to make this viable
- Sun cream was a one off incident which has been addressed and provision will be made
- More guidance re behavioural incidents has been fed back to staff and is being monitored and reviewed with impacted parents feeding back informally
- We hope to reinstate coffee mornings as soon as possible, unfortunately November had to be cancelled due to the county moving to Amber but we hope these can restart early in the new year

**It is worth noting the small sample size for these mentions as nothing was mentioned more than twice*

Looking Forward

Stowey Bears is in a strong financial position with reserves now in place following a number of grants. We will be looking to reinvest some funds in the development of a schedule of planned outings and trips as well as providing some climbing equipment along with some other enhancements in the garden area. We will also establish an additional training fund for staff to be able to apply to to further their professional development in fields of interest, and we are keen to fund forest school training.

We have accepted a work placement student from Bridgwater College who will attend Monday's at Stowey Bears and we will also recruit two additional bank members of staff to provide greater resilience and flexibility. Keely will move to being in every week from February at which point Keely and Tina will be able to fully establish job share responsibilities for the Preschool Manager role.

We hope to reinstate coffee / open mornings early in the new year COVID permitting and further develop our working relationship with Nether Stowey school as the vast majority of our children move on to there this will benefit smoother transitions to school.

Having just had our OFSTED inspection there were lots of positives identified and we will look to continue to build on these and of course opportunities identified. Unfortunately we cannot share the result until it is formally published which is likely to take about two weeks but will share as soon as possible.

We anticipate number of children to continue to grow in 2022 with the development of Cricketers Farm likely to see new families accessing Stowey Bears, and we look forward to continuing to build on our successes for Stowey Bears Preschool.

2020-21 Financial Summary

Stowey Bears
2020-21

INCOME	2020-21												TOTAL
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Cash flow movement	5,556.99	-	2,577.10	-	884.51	3,602.23	9,235.25	-	5,007.70	265.25	15,498.84	-	4,551.65	-	3,338.56	-	4,502.75	-	6,281.01	7,035.29
Opening Balance	-	5,556.99		2,978.89	2,095.38	5,697.62	14,932.87	9,925.17	10,190.42	25,689.26	21,137.61	17,799.05	13,296.30							
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Mrs Donna Richards
7 Harry Prowse Close
Nether Stowey
Bridgwater
Somerset
TA5 1BF
23/05/2022

Mrs Tina Miller
Stowey Bears Pre-School
Nether Stowey

Dear Mrs Miller,

As requested, I have reviewed the accounts you prepared for Stowey Bears Pre-School, in conjunction with the supporting documentation you supplied.

After reviewing the paperwork submitted to me, I can confirm the following:

- All transactions have been accurately accounted for
- All bank accounts reconcile with statements provided
- All balances were found correct

On this basis, I can confirm that the accounts you have prepared are an accurate reflection of the financial transactions which took place during the financial year.

Regards

Donna Richards.