

Stepping Stones Pre-school Play & Learn

Report for Annual General Meeting for the 2021 Financial year

Overall

These accounts cover the 12 month period of 1st January 2021 to 31st December 2021.

Over the year our accounts are showing a profit overall of -£2487.17. Considering we battled a world wide pandemic that continues to reek havoc amongst settings and even our own staffing occasionally we have finished the year in an extremely strong position and with good intent and planning that secured more money towards the reserves policy fund and therefore ensuring a stronger foreseeable future, and the plan to half the National Living wage big increase between October 2021 and the rest in April 2022 was favourable to staff and committee.

We continue to evaluate the setting in order to be financially economical while still providing excellent childcare. This year saw us remaining at the Village Hall, we employed a new staff member and a relief staff member this year, but then we needed to replace the new member of staff by the end of the year, once more another staff member was found ready to start in 2022. We also welcomed a few new faces onto the committee. Fundraising continued to be held in the Setting / online and no events were held/organised whilst Covid restrictions were still in place.

Stepping Stones representative R Dodd continues to attend the Village Hall committee meetings in order to maintain good relationships and communication. This is working well and relationships are in good spirits.

Income and Expenditure:

Item	Amount	Item	Amount
Fees	21,830.18	Wages	68,585.69
Funded Placements	45,157.84		
Toddlers	75.00	Rent	8,017.75
Donations & grants	100.00	Refreshments	676.70
Fundraising	454.27	Equipment/toys	628.45
Uniform orders	0.00	Fundraising	0.00
Playscheme	3,676.00	Uniform orders	316.26
Miscellaneous	583.37	Playscheme	0.00
Interest / Transfers into deposit	41.52	Cleaning and sundries	376.18
		Craft and sundries	453.37
		Printing, postage and stationary	195.62
Furlough payments	7,317.22	Admin & Consumables	1,779.66
		Miscellaneous	71.50
		Covid 19 fees refund	460.50
		Staff Training	160.89
		Interest payable	-41.52
		Grants	0.00
TOTAL	79,193.88	TOTAL	81,681.05

-£2,487.17

Operating

At the end of 2020 although we made a loss of -£2487.17, as per the guidelines set out by the Pre School Learning Alliance we are continuing to make sure we have 3-6 months operating costs, plus money for redundancy packages. This is all set out in our Reserves Policy - in which our savings account is used / allocated for. We have done well so far but we do not have those specific funds yet, these have also been updated with the living wage increase.

NOTE: March 2020 saw the impact of the Covid 19 pandemic hitting the UK. Pebbles and fundraising could not and did not happen and the pre school closed for a period of time. We were able to reopen as key workers, as we provided an essential service. We had to furlough staff, and we adhered to the governments scheme and claimed 80% and then decreased it, but we topped the remaining 20% and increase as needed so staff remained with a 100% wage.

We continue to make sure we can add to the reserves policy fund on an annual basis.

The chair and myself as Treasurer had continuous meetings and money talks to ensure the continuing future of the pre school. We moved the accounts to an online software service called Quickbooks. This is to enable access (at different levels) for both the manager and chairperson to see payments made (for fees) and the Chairman can run reports himself and search for information on here or the bank account.

The NLW (National Living Wage) was successfully implemented.

The bank account signatories was finally cleaned up - and the unknown people removed and just the current committee members listed. I ensured the current Chairperson to know the access details for the online Bank account so that it wasn't all on one person.

We are continually reviewing and we are always ensuring a financial budget is drawn up for the year ahead and for any events so all costs are covered

Forward View

In summary this year has been another very challenging one. Online social presence still seems popular with all parents in the setting. Both continue to be a useful tool in marketing and relaying information on to the parents. Our setting's strong reputation within the immediate community and surrounding villages and word of mouth still maintains.

Another increase in wages in April 2021 will need to be looked at and budgeted for, in order for us to comply with the living wage requirement. This will mean increasing the fees in April 2021 to cover the cost, we should also as a business review the sibling rate and whether it's financially viable in today's market. Due to Covid19 we will also need to reevaluate Pebbles against opening as a preschool for five days - is it a better business decision to be a full time pre school and pebbles close down.

The pension scheme is going well.

2021 will be the year that Stepping Stones will have another look at adding some new staff members onto the rota, so we have relief cover and staff to call on when it gets busier.

We promote the option for staff to opt in and opt out of the pension scheme. We also will have potential costs in recruitment costs - new DBS fees and training costs. Extra costs in the new committee members.

Looking forward to 2021 we are still looking at making sure that we not only adhere to the guidelines of the PLA in keeping a reserve in the deposit but actively try to look at cost saving in order to increase monies in the deposit account. This is in line with our reserves policy. This is an ongoing process for the next couple of years at least.

We will look forward to reconnecting our strong relationships and ties within our community and the Village Hall, via Alrewas events we can partake in and being part of the team around the children themselves. Always aware of being Covid safe.

Stepping Stones Pre School Play & Learn

Profit and Loss

January - December 2020

	TOTAL
Income	
Charitable activites	168.81
Bags 2 School	49.60
Christmas Baubles	140.86
Christmas Concert	70.00
Various Fundraising Activities	25.00
Total Charitable activites	454.27
Donations and legacies	100.00
Pebbles	75.00
Services	583.37
Fees (non funded)	18,508.68
Voucher Schemes	3,321.50
Total Fees (non funded)	21,830.18
Funded Placements from Staffs County Council	45,157.84
Furlough Payment	7,317.22
Total Services	74,888.61
Total Income	£75,517.88
GROSS PROFIT	£75,517.88
Expenses	
Childrens Uniform items	316.26
Cleaning and Sundries	376.18
Craft and Sundries	453.37
Donation to Food Bank	30.00
Insurances	846.29
Interest Payable	-41.52
Office/General Administrative Expenses	933.37
Payroll	63,946.11
PAYE costs	2,694.81
Payroll Expenses	1,944.77
Total Payroll	68,585.69
Printing, Postage and Stationery	195.62
Refreshment Expenses	676.70
Refund Fees Covid 19	460.50
Rent or Lease of Buildings	8,017.75
Uncategorised Expense	41.50
Total Expenses	£80,891.71
NET OPERATING INCOME	£ -5,373.83
Other Income	
Income PLAYScheme FEES	3,676.00
Total Other Income	£3,676.00
Other Expenses	
Equipment / New toys	628.45
Staff Training / courses / Uniform	160.89
Total Other Expenses	£789.34
NET OTHER INCOME	£2,886.66
NET INCOME	£ -2,487.17



Stepping Stones Pre-school Play & Learn

Alrewas Village Hall

Wellfield Road

Alrewas

DE13 7HB

Charity Number 1026412

Ofsted: 218625

PLA 33170

Accounts for the period 01/01/2020 to 31/12/2020

Receipts & Payments Account:

Income and Expenditure:

Receipts

Item	Amount
Fees	21,830.18
Funded Placements	45,157.84
Toddlers	75.00
Donations & grants	100.00
Fundraising	454.27
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Playscheme	3,676.00
Miscellaneous	583.37
Interest / Transfers into deposit	41.52
Furlough payments	7,317.22
TOTAL	79,193.88

Payments

Item	Amount
Wages	68,585.69
Rent	8,017.75
Refreshments	676.70
Equipment/toys	628.45
Fundraising	0.00
Uniform orders	316.26
Playscheme	0.00
Cleaning and sundries	376.18
Craft and sundries	453.37
Printing, postage and stationary	195.62
Admin & Consumables	1,779.66
Miscellaneous	71.50
Covid 19 fees refund	460.50
Staff Training	160.89
Interest payable	-41.52
Grants	0.00
TOTAL	81,681.05

Profit for the year

-2,487.17

Balance:

Opening Balance	20,817.98
Closing Balance	18,330.81

Statement of Assets & Liabilities at Financial Year End:

Current Account	£	6,121
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Deposit Account	£	12,210
Total Cash Balance	£	18,331

Accounts prepared by

Judith Williamson	<u>J Williamson</u>
Treasurer	
Date	<u>25/04/2022</u>

Independent examination carried out by

Sharon Keane	<u>Sharon Keane</u>
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Date	<u>25/04/2022</u>
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Original documentation has been seen, audited and signed