

## 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 £16'400.15.

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 (£6k) 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. With the profit made it means the setting can weather the increases to wages / potentially the rent (in discussion for the next year) / rising food costs etc.

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 continuously attended 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	43,782.23	Wages	80,674.37
Funded Placements	53,103.77		
Toddlers		Rent	7,071.75
Donations & grants	100.00	Refreshments	289.08
Fundraising	2,650.46	Equipment/toys	806.86
Uniform orders	161.25	Fundraising	30.00
Playscheme	10,037.03	Uniform orders	364.26
Miscellaneous		Playscheme	
Interest Payable		Cleaning and sundries	363.60
Giftaid	219.60	Craft and sundries	604.85
		Printing, postage and stationary	472.06
Furlough payments		Admin & Consumables	1,737.91
		Miscellaneous	37.50
		Debt Collection Services	59.00
		Staff -courses/uniform	970.95
		Interest payable	-1.35
		Transfers into Deposit Account	6,000.00
		Christmas meal staff/committee	173.05
<b>TOTAL</b>	<b>110,054.34</b>	<b>TOTAL</b>	<b>93,653.89</b>

£16,400.45

#### Operating

At the end of 2021 although we made a profit of £16'400.45, 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. With this in mind we were able to transfer £6000 to the Reserves Policy / Deposit fund, which puts us back on track to get to our target as 2019 we didn't allocate any funds and 2020 only £2K. We have done well so far but we do not have those specific funds yet and in fact are not even half way to covering the costs of potential redundancies and running costs - these have also been updated to reflect the living wage increase. The total needed is approx £43K to cover staff redundancies and 3 months operating costs - we currently have at the end of 2021 £18'211.52.

**NOTE:** March 2020 saw the impact of the Covid 19 pandemic hitting the UK. Pebbles and fundraising were not able to take place - the pre school closed for a period of time. We were able to reopen as provide childcare for key workers and funded children, as 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.

**In 2021 the decision was made to close Pebbles was taken by Staff and Committee this enabled us to offer a full working week for Stepping Stones. Sibling rate was cancelled.**

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

QuickBooks continues to be an easy accounting software to use.

A wage increase in line with the NLW (National Living Wage) was successfully implemented in October with a view to a second increase the following financial year in to match or be 10p above - this will be addressed in a committee meeting in 2022.

Gift aid online claims was finally completed and managed so it is now current to events that have been held. All claims have been paid without any issues.

As we were unsuccessful in recruiting new Treasurer to take over from myself, the decision was decided by committee that Rosemary Dodd take over as interim Treasurer whilst a more permanent person is found in order to release me from the role.

#### Forward View

In summary this year has been another very challenging one. Our setting's strong reputation within the immediate community and surrounding villages and word of mouth still maintains.

Another increase in wages in April 2022 has been budgeted for thanks to the positive financial situation the setting is in. Plus a budget for new staff uniform and new toys. equipment has been issued for the start of the new year. Fees will remain the same in the next financial year and instead the toy money amount and name will be reviewed so that not just the non funded parents have the increase.

The pension scheme is going well.

2022 will be the year that Stepping Stones will review recruiting some new staff members onto the rota, enabling us to have relief cover when its gets busier and to cover sick leave.

We promote the option for staff to opt in and opt out of the pension scheme (four currently enrolled). We also will have potential

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

Looking forward to 2022 we are still looking at making sure that we not only adhere to the guidelines of the Early Years Alliance 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. Once restrictions have been reduced or perhaps even completely lifted Stepping Stones are eager to restart our fundraising event program again.

Judith Williamson

# Stepping Stones Pre School Play & Learn

## Profit and Loss

January - December 2021

	TOTAL
Income	
Charitable activities	20.00
Amazon Smile Fundraising	58.04
Bags 2 School	465.00
Cauliflower Cards	92.80
Christmas Baubles	286.01
Christmas Concert	143.00
Donation	100.00
Easter fundraising Activities	19.00
Easy fundraising scheme	66.24
Lichfield Lottery	235.50
Lichfield Round Table Santa Run	150.00
Photograph Fundraiser (commission/orders)	148.15
Sponsored Matchbox fill	664.00
Various Fundraising Activities	-105.00
Virtual Balloon Race	417.12
<b>Total Charitable activities</b>	<b>2,759.86</b>
Giftaid	219.60
Services	
Fees (non funded)	40,060.23
Voucher Schemes	831.00
<b>Total Fees (non funded)</b>	<b>40,891.23</b>
Funded Placements from Staffs County Council	53,103.77
Voucher Schemes	2,891.00
<b>Total Services</b>	<b>96,886.00</b>
Uncategorised Income	-14.40
uniform childrens	161.25
<b>Total Income</b>	<b>£100,012.31</b>
GROSS PROFIT	<b>£100,012.31</b>
Expenses	
Childrens Uniform items	364.26
Christmas Meal for Staff and Committee	173.05
Cleaning and Sundries	363.60
Craft and Sundries	604.85
Debt Collection Services	59.00
Fundraising	30.00
Insurances	860.24
Interest Payable	-1.35
Leavers Books	37.50
Office/General Administrative Expenses	877.67
Payroll	72,644.67
PAYE costs	5,503.11
Payroll Expenses	2,526.59
<b>Total Payroll</b>	<b>80,674.37</b>

# Stepping Stones Pre School Play & Learn

## Profit and Loss

January - December 2021

	TOTAL
Printing, Postage and Stationery	472.06
Refreshment Expenses	289.08
Rent or Lease of Buildings	7,071.75
<b>Total Expenses</b>	<b>£91,876.08</b>
NET OPERATING INCOME	<b>£8,136.23</b>
Other Income	
Charitable activiites	5.00
Income PLAYScheme FEES	10,037.03
<b>Total Other Income</b>	<b>£10,042.03</b>
Other Expenses	
Equipment / New toys	806.86
Staff Training / courses / Uniform	970.95
<b>Total Other Expenses</b>	<b>£1,777.81</b>
NET OTHER INCOME	<b>£8,264.22</b>
NET INCOME	<b>£16,400.45</b>



## 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 01/01/2021 to 31/12/2021

### Receipts & Payments Account:

#### Income and Expenditure:

##### Receipts

Item	Amount
Fees	43,782.23
Funded Placements	53,103.77
Toddlers	0.00
Donations & grants	100.00
Fundraising	2,650.46
Uniform orders	161.25
Playscheme	10,037.03
Miscellaneous	
Interest / Transfers into deposit	0.00
Gftaid	219.60
Furlough payments	0.00
<b>TOTAL</b>	<b>110,054.34</b>

##### Payments

Item	Amount
Wages	80,674.37
Rent	7,071.75
Refreshments	289.08
Equipment/toys	806.86
Fundraising	30.00
Uniform orders	364.26
Playscheme	0.00
Cleaning and sundries	363.60
Craft and sundries	604.85
Printing, postage and stationary	472.06
Admin & Consumables	1,737.91
Miscellaneous	37.50
Debt Collection Services	59.00
Staff Course	
and Training/Uniform	970.95
Interest payable	-1.35
Transferred to Deposit account for the Reserves	
Policy	6,000.00
Christmas meal for staff and committee	173.05
<b>TOTAL</b>	<b>93,653.89</b>

£16,400.45

#### Profit for the year

16,400.45

#### Balance:

Opening Balance	18,330.81
Closing Balance	34,731.26

#### Statement of Assets & Liabilities at Financial Year End:

Current Account	£	16,520
Deposit Account	£	18,212
Total Cash Balance	£	34,731

Accounts prepared by

Judith Williamson

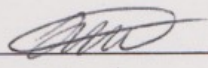
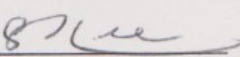
Treasurer

Date

Independent examination carried out by

Sharon Keane

Date

  
14/7/22  
  
12/9/22