STEPPING STONES NURSERY SCHOOL, MILFORD

England & Wales · Charity number 1081242

Details

Other names	MILFORD BAPTIST PRE SCHOOL, MILFORD BAPTIST CHURCH PRE-SCHOOL, STEPPING STONES
Status	Registered
Legal form	Other
Registered	2000-06-23
Register	View on the Charity Commission register

Contact

Address	Flint House Old Lane Dockenfield Farnham GU10 4HQ
Phone	01420476039
Email	fionadunford@aol.com
Website	www.stepping-stones-milford.org.uk

Activities

Objects: THE OBJECTS OF THE NURSERY SCHOOL ARE: (A) THE ADVANCEMENT OF THE EDUCATION (INCLUDING SPIRITUAL DEVELOPMENT) OF CHILDREN BELOW THE AGE OF COMPULSORY EDUCATION, AND (B) THE PROVISION OF FACILITIES FOR RECREATION FOR SUCH CHILDREN IN THE INTEREST OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE, BY PROVIDING FOR ANY CHILDREN (WITHOUT DISCRIMINATION BY REASON OF THE CHILD'S RELIGIOUS BACKGROUND, RACIAL ORIGIN, CULTURAL AND LINGUISTIC BACKGROUND) A SAFE AND SATISFYING NURSERY SCHOOL IN A CHRISTIAN ENVIRONMENT.

Activities: We operate a sessional nursery school which is open from 9am-3pm Monday- Friday (a total of ten sessions per week) during term time for children aged 2 1/2 - 4.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Religious Activities, Amateur Sport
- **Who:** Children/young People

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£126,585	£108,358	-	-
2023-08-31	£77,531	£96,638	-	-
2022-08-31	£81,386	£101,380	-	-
2021-08-31	£95,744	£96,714	-	-
2020-08-31	£86,938	£100,173	-	-

Trustees

Name	Role	Appointed
Fiona Dunford	Chair	
Lynn Edge		2021-01-20
Rachel Watson		2024-10-01
Virginia Lewzey		2024-02-06

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STEPPING STONES NURSERY SCHOOL, MILFORD

England & Wales - Charity number 1081242

Accounts

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2024

Milford Baptist Church
New Road
Milford
Godalming
Surrey, GU8 5BE

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEPPING STONES NURSERY SCHOOL, MILFORD

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 which are set out on pages 2 to 11

Responsibilities and basis of report
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Matthews
AAT / ACIE / BAFA / IAB / ICB

Accountability Business Services Ltd
Worting House
Worting Road
Basingstoke
Hampshire

Dated: 16th May 2025

STEPPING STONES NURSERY SCHOOL, MILFORDREGISTERED NUMBER: 1081242ACCOUNTS FOR THE YEAR EI
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024
STATEMENT OF FINANCIAL ACTIVITIES - CURRENT YEAR

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		180	-	180
Charitable activities	2	126,405	-	126,405
Total		**126,585**	-	**126,585**
EXPENDITURE ON				
Raising Funds		103	-	103
Charitable Activities	3	108,255	-	108,255
Total		**108,358**	-	**108,358**
NET EXPENDITURE		**18,227**	-	**18,227**
Transfers between funds		-	-	-
Net movement in funds	9	**18,227**	-	**18,227**
RECONCILIATION OF FUNDS				
Total funds brought forward		31,869	-	31,869
TOTAL FUNDS CARRIED FORWARD	9	**50,096**	-	**50,096**

All of the above results are derived from continuing activities.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023
STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		170	-	170
Charitable activities	2	77,361	-	77,361
Total		**77,531**	**-**	**77,531**
EXPENDITURE ON				
Dated: 16th May 2 Raising Funds		-	-	-
Charitable Activities	3	96,638	-	96,638
Total		**96,638**	**-**	**96,638**
NET INCOME/(EXPENDITURE)		**(19,107)**	**-**	**(19,107)**
Transfers between funds		-	-	-
Net movement in funds	9	**(19,107)**	**-**	**(19,107)**
RECONCILIATION OF FUNDS				
Total funds brought forward		50,976	-	50,976
TOTAL FUNDS CARRIED FORWARD	9	**31,869**	**-**	**31,869**

All of the above results are derived from continuing activities.

REGISTERED NUMBER: 1081242

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

BALANCE SHEET

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Total Funds £
FIXED ASSETS					
Tangible assets	6	**2,759**	-	**2,759**	3,290
		2,759	-	**2,759**	**3,290**
CURRENT ASSETS					
Debtors	7	**1,597**	-	**1,597**	1,165
Cash at bank and in hand		**56,809**	-	**56,809**	34,646
		58,406	-	**58,406**	**35,811**
CREDITORS					
Amounts falling due within one year	8	**(11,067)**	-	**(11,067)**	(7,232)
NET CURRENT ASSETS		**47,339**	-	**47,339**	**28,579**
TOTAL ASSETS LESS CURRENT LIABILITIES		**50,098**	-	**50,098**	31,869
NET ASSETS		**50,098**	-	**50,098**	**31,869**
FUNDS OF THE CHARITY					
Unrestricted funds	9			**50,096**	31,869
Restricted funds				-	-
TOTAL FUNDS				**50,096**	**31,869**

These financial statements have been approved on 19/06/2025.

Fiona Dunford
For and on behalf of the Board of Trustees

Dated:

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 which ar

Basis of preparation

These financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with FRS 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities.

Stepping Stones Nursery School is a body established by Trust, and is governed by its constitution. The charity is a public benefit entity as defined by FRS 102. The financial statements contain information about the charity as an individual body.

The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest £.

Going concern basis

The financial statements have been prepared on a going concern basis as the trustees have assessed the going concern position. The charity is able to settle outstanding invoices, bills and commitments as they fall due and the trustees have no reason to believe that there are any material uncertainties that would affect the ability of the nursery school to continue as a going concern for the foreseeable future.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Nursery fees are recognised within the academic period that they relate to.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

When donors or grant-making entities specify that donations and grants are for particular restricted purposes, this income is included in incoming resources of restricted funds.

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. All expenditure is recognised inclusive of VAT, where VAT applies.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Cash and cash equivalenets
Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

Tangible fixed assets
Tangible assets are stated at cost less depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for intended use.

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

Plant & machinery	- 25.00%, 10.00% on cost
Computer equipment	- 33.33% on cost
Leasehold improvements	- 25.00% on cost

Upon disposal the difference between net proceeds and the carrying amount of the item sold is recognised within the statement of financial activities within charitable activities.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Funds structure
Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds are funds which have been given for particular purposes and projects.

Financial instruments
The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within on year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

2. INCOME FROM CHARITABLE ACTIVITIES

	2024 Unrestricted Funds £	2024 Restricted Funds £	Total Funds £
Grants received	108,516	-	108,516
Nursery fees	17,889	-	17,889
	126,405	**-**	**126,405**

	2023 Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
Grants received	54,131	-	54,131
Nursery fees	23,230	-	23,230
	77,361	**-**	**77,361**

All government (or council) grant income received in the year have been spent during the year and there are no unfulfilled conditions or contingencies at the year end

3. CHARITABLE ACTIVITIES

	2024 Unrestricted Funds £	2024 Restricted Funds £	Total Funds £
Accountancy fees	2,244	-	2,244
Advertising	1,382	-	1,382
Bad debts	111	-	111
Children costs	7,536	-	7,536
Compliance fees	485	-	485
Consulting fees	-	-	-
Covid Costs	-	-	-
Depreciation	531	-	531
Independent examination fees	500	-	500
Insurance	790	-	790
Late filing penalty	-	-	-
Legal Fees	70		70
Office costs	4,872	-	4,872
Property costs	6,007	-	6,007
Staff costs	82,597	-	82,597
Staff welfare & training	1,130	-	1,130
Sundry costs	-	-	-
	108,255	**-**	**108,255**

3. CHARITABLE ACTIVITIES (CONTINUED)

	2023		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Staff costs	71,215	-	71,215
Property costs	8,448	-	8,448
Independent examination fees	500	-	500
Accountancy fees	2,944	-	2,944
Compliance fees	267	-	267
Consulting fees	-	-	-
Office costs	4,532	-	4,532
Children costs	5,017	-	5,017
Insurance	740	-	740
Advertising	1,031	-	1,031
Staff welfare & training	1,317	-	1,317
Covid-19 compliance costs	-	-	-
Late filing penalty	-	-	-
Sundry costs	24	-	24
Bad debts	-	-	-
Depreciation	603	-	603
	96,639	**-**	**96,639**

4. TRUSTEES' REMUNERATION AND BENEFITS

No trustee has received any further remuneration during the current period.

Trustees' expenses
No trustees (2023: 1) were reimbursed during the year

	2024	2023
	£	£
Mrs F Dunford	-	275
Mrs F Eyton-Jones (Née Ho)		
Mrs P Rowe		
	-	**275**

The nature of the expenses relates to the everyday running of the charity.

5. STAFF COSTS

	2024	2023
	£	£
Salaries	80,266	69,221
Employers NIC	-	-
Pensions	2,331	1,994
	82,597	71,215

The average number of employees during the year was 6 (2023: 6)

No employees received emoluments in excess of £60,000.

Key Management Personnel received total benefits during the year of £41,745.05 (2023: £35,468.38). Key Management Personnel are defined on page 5 of The Annual Return.

6. TANGIBLE ASSETS

	Plant & Machinery £	Computer Equipment £	Leasehold Improvements £	Total £
COST				
At 1 September 2023	6,073	993	4,553	11,619
				-
At 31 August 2024	6,073	993	4,553	11,619
DEPRECIATION				
At 1 September 2023	2,783	993	4,553	8,329
Charge for year	531	-	-	531
At 31 August 2024	3,314	993	4,553	8,860
NET BOOK VALUE				
At 31 August 2024	2,759	(0)	0	2,759
At 31 August 2023	3,290	(0)	0	3,290

7. DEBTORS: AMOUNTS DUE FALLING WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,322	914
Prepayments	275	251
	1,597	1,165

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	2,013	1,070
Other creditors	617	507
Taxation and social security	1,494	918
Accruals	6,943	4,737
	11,067	7,232

9. MOVEMENT IN FUNDS

	At 1 September 2023	Net movement in funds	Transfers between funds	At 31 August 2024
	£	£	£	£
Unrestricted funds				
General fund	18,294	18,227	-	36,521
Child deprivation fund	624	-	-	624
Development fund	12,951	-	-	12,951
	31,869	18,227	-	50,096
TOTAL FUNDS	31,869	18,227	-	50,096

Net movements in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	126,585	(108,358)	18,227
Child deprivation fund	-	-	-
Development fund	-	-	-
	126,585	(108,358)	18,227
TOTAL FUNDS	126,585	(108,358)	18,227

9. MOVEMENT IN FUNDS (CONTINUED)

	At 1 September 2022 £	Net movement in funds £	Transfers between funds £	At 31 August 2023 £
Unrestricted funds				
General fund	35,757	(19,107)	-	16,650
Child deprivation fund	1,366	-	-	1,366
Development fund	13,853	-	-	13,853
	50,976	(19,107)	-	31,869
Restricted funds				
30 hour grant	-	-	-	-
	-	-	-	-
TOTAL FUNDS	50,976	(19,107)	-	31,869

Net movements in funds, included in the above are as follows:

	Income £	Expenditure £	Net movement in funds £
Unrestricted funds			
General fund	77,531	(96,638)	(19,107)
Child deprivation fund	-	-	-
Development fund	-	-	-
	77,531	(96,638)	(19,107)
Restricted funds			
30 hour grant	-	-	-
	-	-	-
TOTAL FUNDS	77,531	(96,638)	(19,107)

10. RELATED PARTY TRANSACTIONS

There are no related party transactions that require disclosure for the current or prior financial year.

Trustees' Annual Report for the period								
	Period start date				Period end date			
	Day	Month	Year		Day	Month	Year	
From	1	Sept	2023	To	31	Aug	2024	

Section A Reference and administration details

Charity name	Stepping Stones Nursery School
Other names charity is known by	
Registered charity number (if any)	1081242
Charity's principal address	Milford Baptist Church, New Road, Milford, Godalming, Surrey
Postcode	**GU8 5BE**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Fiona Dunford	Chair & Treasurer		Milford Baptist Church
9	Christine Sargrove	Premises and marketing	1st Sept 2023 to 31st Dec 2023	Milford Baptist Church
10	Lynn Edge	Secretary		Milford Baptist Church
11	Virginia Lewzey		1st January 2024 to 31st December 2024	Milford Baptist Church
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Nursery Manager – Debbie Goold; Deputy Nursery Manager – Karen Netley; Senior Early Years Practitioner – Lynda Goddard

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Church member trustees elected by church members. Other trustees who represent the parents are elected by parents and ratified by existing trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

During this year the Trustees and Nursery Management have worked hard to build up depleted reserves. The higher than usual intake meant a good financial start to the year and Nursery sessions continued to grow throughout the year. The Trustees had previously created a risk management document to record all identifiable risks to the business along with the actions required to mitigate such risks. The Nursery continued to be aware of these risks and were active in improving Nursery resources and facilities and recruiting new starters for the upcoming academic year.
In September 2024, we started the new academic year with a low intake, this meant that the Nursery was running at a significant loss. The waiting list for children due to join the Nursery in Spring 2024 was insufficient to bring us into a viable trading position. The decision was taken to close the Nursery at the end of the Autumn Term (December 20th 2024)

During this time the Church leadership team have also been supportive with financial advice as well as reducing some of our financial commitments.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objectives of the nursery school are:
(a) The advancement of the education (including spiritual development) of children below the age of compulsory education,

(b) The provision of facilities for recreation for such children in the interest of social welfare and with the object of improving their conditions of life, by providing for all children (without discrimination for any reason including a child's religious background, racial origin, cultural and linguistic background) a safe and satisfying nursery school in a Christian environment.

	The total costs spent in order to achieve these objectives amounted to £108,255 for the financial year.
Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)	The main activities are to provide education and childcare for families within the community. The nursery follows the Foundation Stage curriculum for education. It is registered and inspected by Ofsted and follows advice on best practice and statutory regulations from Surrey County Council. The trustees have regard to the guidance issued by the Charity Commission on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about: • policy on grantmaking; • policy programme related investment; • contribution made by volunteers.	

Summary of the main achievements of the charity during the year

Stepping Stones has continued to provide excellent childcare, education and support to families in the community. It continued to have good links and relationships with local infant schools to which the children transfer. The Nursery is open for 10 sessions per week.
The most recent Ofsted inspection was conducted on16th January 2020. We received a glowing report and the nursery was graded as 'Good' in all areas.
Early start club was launched in January 2023, this extended the nursery day from 8.30am to 3pm.

Academic year 2023 -2024
We started the year with high occupancy and 134 sessions Occupancy increased over the academic year and by the Summer of 2024 we had occupancy of 151 sessions (24 children on roll)
Academic year 2024 – 25 (The Nursery closed at the end of the Autumn Term) We started the Term with 13 children on roll which equated to 57 sessions per week.

Staffing
Staffing for the academic year 2023-2024.
The team consisted of Debbie, Karen, Lynda, Michelle, Emily and Louise. Anthea Kelland, joined the team briefly in the Summer Term and Michelle left the Nursery at the end of the Summer Term.
Staffing for the period Sept 1st 2024 until December 20th 2024
The team consisted of Debbie, Karen, Lynda, Michelle, Emily and Louise.
Roles within the Nursery Team
The roles within the nursery have not changed over the past year and remain as:
Karen is our Designated safeguarding lead (DSL) and Behaviour Management Lead
Lynda is our SENCO and Website coordinator.
Debbie is the Deputy SENCO and DSL

Nursery Activities

The nursery follows the Early Years Foundation Stage Statutory Framework. A wide range of activities are provided, which include indoor and outdoor play, cooking, craft and imaginative play. Staff employ planning in the moment and use Tapestry to capture child observations and enable communication with parents.

Salaries

A pay increase of 10% was awarded to all staff, with effect from April 1st 2024

Pension Scheme- We are now into the eighth year of the Pension Scheme with NEST. All staff have been offered a pension, whether they are automatically enrolled or not.

Section D Achievements and performance

Section E Financial review

Brief statement of the charity's policy on reserves

We ensure that we hold in reserve enough funds to cover the running of the pre-school for half a term, approximately 6 weeks, and redundancy costs; this amounts to £40,000. This is monitored routinely by the Treasurer and Trustees in case mitigating action is required. If the need to close should ever arise then staff would be given half a term's notice. During the year in question, we were very cautious regarding any additional costs or investments. We became increasingly concerned as the year progressed about the low enrolment for the Autumn of 2024. Financial information was being assessed regularly including reviewing informal budgets and cash flow to ensure that the charity can continue for longer than half a term (the current reserves policy).

The trustees met on October 14th and in the light of significant operating losses and insufficient children on the waiting list for the Spring Term, took the inevitable decision that the Nursery would close at the end of the Autumn Term.

Details of any funds materially in deficit

n/a

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any

Our principal sources of income are through the

- Payment of nursery fees by parents
- Payment of grant by surrey county council for all funded hours

A designated unrestricted fund is held to be used at management's discretion for investment into improved assets or larger purchases that would benefit the nursery either directly to the children or by supporting the management to provide a better learning place.
This 'Development fund' is categorised within the accounts as unrestricted.

The Early Years Pupil Premium - Grant funding from Surrey County Council specifically for providing enrichment activities specialist skill's

ethical investment policy adopted.

Section F Other optional information

The accounts of the charity have been prepared after the closure of the Nursery. Sadly, the Nursery was no longer able to operate sustainably due to momentous changes in the Early Years childcare sector, driven by parental choice and new government policy and provision. In recent years we had experienced a fluctuation in demand for our Traditional pre-school Nursery, which led to under occupancy in some recent academic years. and loss of income. Despite experiencing high occupancy in the year 2023 to 2024, the low occupancy in the Autumn of 2024 meant that our already depleted reserves were insufficient to see us through to the end of the academic year.

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	F M Dunford	
Full name(s)	Fiona Dunford	
Position (eg Secretary, Chair, etc)	Chair	
Date	19/06/2025	

STEPPING STONES NURSERY SCHOOL, MILFORD

England & Wales - Charity number 1081242

Accounts

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2023

Milford Baptist Church
New Road
Milford
Godalming
Surrey, GU8 5BE

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEPPING STONES NURSERY SCHOOL, MILFORD

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 which are set out on pages 2 to 11

Responsibilities and basis of report
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I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Matthews
AAT ACIE BAFA MIAB ICB

Accountability Business Services Ltd
Worting House
Worting Road
Basingstoke
Hampshire

Dated: 17th July 2024

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023
STATEMENT OF FINANCIAL ACTIVITIES - CURRENT YEAR

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		170	-	170
Charitable activities	2	77,361	-	77,361
Total		**77,531**	**-**	**77,531**
EXPENDITURE ON				
Raising Funds		-	-	-
Charitable Activities	3	96,638	-	96,638
Total		**96,638**	**-**	**96,638**
NET EXPENDITURE		**(19,107)**	**-**	**(19,107)**
Transfers between funds		-	-	-
Net movement in funds	9	**(19,107)**	**-**	**(19,107)**
RECONCILIATION OF FUNDS				
Total funds brought forward		50,976	-	50,976
TOTAL FUNDS CARRIED FORWARD	9	**31,869**	**-**	**31,869**

All of the above results are derived from continuing activities.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023
STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		126	-	126
Charitable activities	2	81,260	-	81,260
Total		**81,386**	**-**	**81,386**
EXPENDITURE ON				
Raising Funds		-	-	-
Charitable Activities	3	103,243	-	103,243
Total		**103,243**	**-**	**103,243**
NET INCOME/(EXPENDITURE)		**(21,857)**	**-**	**(21,857)**
Transfers between funds		-	-	-
Net movement in funds	9	**(21,857)**	**-**	**(21,857)**
RECONCILIATION OF FUNDS				
Total funds brought forward		72,833	-	72,833
TOTAL FUNDS CARRIED FORWARD	9	**50,976**	**-**	**50,976**

All of the above results are derived from continuing activities.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023
BALANCE SHEET

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Total Funds £
FIXED ASSETS					
Tangible assets	6	**3,290**	-	**3,290**	3,270
		3,290	-	**3,290**	**3,270**
CURRENT ASSETS					
Debtors	7	**1,165**	-	**1,165**	823
Cash at bank and in hand		**34,646**	-	**34,646**	57,927
		35,811	-	**35,811**	**58,750**
CREDITORS					
Amounts falling due within one year	8	**(7,232)**	-	**(7,232)**	(11,041)
NET CURRENT ASSETS		**28,579**	-	**28,579**	**47,709**
TOTAL ASSETS LESS CURRENT LIABILITIES		**31,869**	-	**31,869**	50,977
NET ASSETS		**31,869**	-	**31,869**	**50,977**
FUNDS OF THE CHARITY					
Unrestricted funds	9			**31,869**	50,977
Restricted funds				-	-
TOTAL FUNDS				**31,869**	**50,977**

These financial statements have been approved on July 18th 2024.

Fiona Dunford
For and on behalf of the Board of Trustees

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with FRS 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities.

Stepping Stones Nursery School is a body established by Trust, and is governed by its constitution. The charity is a public benefit entity as defined by FRS 102. The financial statements contain information about the charity as an individual body.

The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest £.

Going concern basis

The financial statements have been prepared on a going concern basis as the trustees have assessed the going concern position. The charity is able to settle outstanding invoices, bills and commitments as they fall due and the trustees have no reason to believe that there are any material uncertainties that would affect the ability of the nursery school to continue as a going concern for the foreseeable future.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Nursery fees are recognised within the academic period that they relate to.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

When donors or grant-making entities specify that donations and grants are for particular restricted purposes, this income is included in incoming resources of restricted funds.

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. All expenditure is recognised inclusive of VAT, where VAT applies.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Cash and cash equivalenets
Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

Tangible fixed assets
Tangible assets are stated at cost less depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for intended use.

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

Plant & machinery	- 25.00%, 10.00% on cost
Computer equipment	- 33.33% on cost
Leasehold improvements	- 25.00% on cost

Upon disposal the difference between net proceeds and the carrying amount of the item sold is recognised within the statement of financial activities within charitable activities.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Funds structure
Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds are funds which have been given for particular purposes and projects.

Financial instruments
The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within on year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

2. INCOME FROM CHARITABLE ACTIVITIES

	2023 Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
Grants received	54,131	-	54,131
Nursery fees	23,230	-	23,230
	77,361	**-**	**77,361**

	2022 Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
Grants received	68,491	-	68,491
Nursery fees	12,895	-	12,895
	81,386	**-**	**81,386**

All government (or council) grant income received in the year have been spent during the year and there are no unfulfilled conditions or contingencies at the year end

3. CHARITABLE ACTIVITIES

	2023 Unrestricted Funds £	2023 Restricted Funds £	Total Funds £
Staff costs	71,215	-	71,215
Property costs	8,448	-	8,448
Independent examination fees	500	-	500
Accountancy fees	2,944	-	2,944
Compliance fees	267	-	267
Consulting fees	-	-	-
Office costs	4,532	-	4,532
Children costs	5,017	-	5,017
Insurance	740	-	740
Advertising	1,031	-	1,031
Staff welfare & training	1,317	-	1,317
Covid Costs	-	-	-
Late filing penalty	-	-	-
Sundry costs	24	-	24
Bad debts	-	-	-
Depreciation	603	-	603
	96,638	**-**	**96,638**

3. CHARITABLE ACTIVITIES (CONTINUED)

	Unrestricted Funds	2022 Restricted Funds	Total Funds
	£	£	£
Staff costs	67,473	-	67,473
Property costs	17,732	-	17,732
Independent examination fees	1,494	-	1,494
Accountancy fees	795	-	795
Compliance fees	85	-	85
Consulting fees	-	-	-
Office costs	4,730	-	4,730
Children costs	7,705	-	7,705
Insurance	655	-	655
Advertising	27	-	27
Staff welfare & training	1,549	-	1,549
Covid-19 compliance costs	-	-	-
Late filing penalty	-	-	-
Sundry costs	-	-	-
Bad debts	-	-	-
Depreciation	998	-	998
	103,243	**-**	**103,243**

4. TRUSTEES' REMUNERATION AND BENEFITS

No trustee has received any further remuneration during the current period.

Trustees' expenses

1 (2022: 1) trustee was reimbursed during the year at the following amounts:

	2023	2022
	£	£
Mrs F Dunford	275	
Mrs F Eyton-Jones (Née Ho)		
Mrs P Rowe		
	275	**-**

The nature of the expenses relates to the everyday running of the charity.

5. STAFF COSTS

	2023	2022
	£	£
Salaries	69,221	65,594
Employers NIC	-	-
Pensions	1,994	1,879
	71,215	67,473

The average number of employees during the year was 6 (2022: 6)

No employees received emoluments in excess of £60,000.

Key Management Personnel received total benefits during the year of £35,468.38 (2022: £41,628.63). Key Management Personnel are defined on page 5 of The Annual Return.

6. TANGIBLE ASSETS

	Plant & Machinery	Computer Equipment	Leasehold Improvements	Total
	£	£	£	£
COST				
At 1 September 2022	5,366	993	4,553	10,912
	707			707
At 31 August 2023	6,073	993	4,553	11,619
DEPRECIATION				
At 1 September 2022	2,180	993	4,553	7,726
Charge for year	603	-	-	603
At 31 August 2023	2,783	993	4,553	8,329
NET BOOK VALUE				
At 31 August 2023	3,290	(0)	0	3,290
At 31 August 2022	3,270	(0)	0	3,270

7. DEBTORS: AMOUNTS DUE FALLING WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	914	119
Prepayments	251	704
	1,165	823

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,070	7,945
Other creditors	507	349
Taxation and social security	918	697
Accruals	4,737	2,050
	7,232	11,041

9. MOVEMENT IN FUNDS

	At 1 September 2022	Net movement in funds	Transfers between funds	At 31 August 2023
	£	£	£	£
Unrestricted funds				
General fund	35,757	(17,463)	-	18,294
Child deprivation fund	1,366	(742)	-	624
Development fund	13,853	(902)	-	12,951
	50,976	(19,107)	-	31,869
TOTAL FUNDS	50,976	(19,107)	-	31,869

Net movements in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	77,531	(94,994)	(17,463)
Child deprivation fund	-	(742)	(742)
Development fund	-	(902)	(902)
	77,531	(96,638)	(19,107)
TOTAL FUNDS	77,531	(96,638)	(19,107)

9. MOVEMENT IN FUNDS (CONTINUED)

	At 1 September 2021	Net movement in funds	Transfers between funds	At 31 August 2022
	£	£	£	£
Unrestricted funds				
General fund	57,614	(21,857)	-	35,757
Child deprivation fund	1,366	-	-	1,366
Development fund	13,853	-	-	13,853
	72,833	(21,857)	-	50,976
Restricted funds				
30 hour grant	-	-	-	-
	-	-	-	-
TOTAL FUNDS	72,833	(21,857)	-	50,976

Net movements in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	81,386	(103,243)	(21,857)
Child deprivation fund	-	-	-
Development fund	-	-	-
	81,386	(103,243)	(21,857)
Restricted funds			
30 hour grant	-	-	-
	-	-	-
TOTAL FUNDS	81,386	(103,243)	(21,857)

10. RELATED PARTY TRANSACTIONS

There are no related party transactions that require disclosure for the current or prior financial year.

Trustees' Annual Report for the period							
	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	1	Sept	2022	To	31	Aug	2023

Section A Reference and administration details

Charity name	Stepping Stones Nursery School
Other names charity is known by	
Registered charity number (if any)	1081242
Charity's principal address	Milford Baptist Church, New Road, Milford, Godalming, Surrey
Postcode	**GU8 5BE**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Fiona Dunford	Chair & Treasurer		Milford Baptist Church
8				
9	Christine Sargrove	Premises and marketing		Milford Baptist Church
10	Lynn Edge	Secretary		Milford Baptist Church
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Nursery Manager – Debbie Goold; Deputy Nursery Manager – Karen Netley; Senior Early Years Practitioner – Lynda Goddard

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Church member trustees elected by church members. Other trustees who represent the parents are elected by parents and ratified by existing trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

During this year the Trustees and Nursery Management have worked hard to deal with the challenges created by a much lower than normal September intake. The Trustees had previously created a risk management document to record all identifiable risks to the business along with the actions required to mitigate such risks.

During this time the Church leadership team have also been supportive with financial advice as well as reducing some of our financial commitments.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objectives of the nursery school are:
(a) The advancement of the education (including spiritual development) of children below the age of compulsory education,

(b) The provision of facilities for recreation for such children in the interest of social welfare and with the object of improving their conditions of life, by providing for all children (without discrimination for any reason including a child's religious background, racial origin, cultural and linguistic background) a safe and satisfying nursery school in a Christian environment.

	The total costs spent in order to achieve these objectives amounted to £96,638 for the financial year.
Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)	The main activities are to provide education and childcare for families within the community. The nursery follows the Foundation Stage curriculum for education. It is registered and inspected by Ofsted and follows advice on best practice and statutory regulations from Surrey County Council. The trustees have regard to the guidance issued by the Charity Commission on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about: • policy on grantmaking; • policy programme related investment; • contribution made by volunteers.	

Summary of the main achievements of the charity during the year

Stepping Stones has continued to provide excellent childcare, education and support to families in the community. It continued to have good links and relationships with local infant schools to which the children transfer.
The Nursery is open for 10 sessions per week.
The most recent Ofsted inspection was conducted on16th January 2020. We received a glowing report and the nursery was graded as 'Good' in all areas.
Early start club was launched in January 2023, this extended the nursery day from 8.30am to 3pm.

Academic year 2022 -2023
We started the year with 10 children on roll and ended the year with 27 on roll

Staffing

The staffing remained the same for the academic year 2022-2023.
The team consists of Debbie, Karen, Lynda, Michelle, Emily and Louise
Human Resources Roles within the Nursery Team
The HR roles within the nursery have not changed over the past year and remain as:
Karen is our Designated safeguarding lead (DSL) and Behaviour Management Lead
Lynda is our SENCO and Website coordinator.
Debbie is the Deputy SENCO and DSL

Training

The following training courses were completed throughout the year.
Early Years Professional Development Programme. In March Debbie, Karen, Lynda, Michelle and Emily all started a 9 month training programme. During this academic year the units covered are as follows Communication and Language, Mathematics and reflective practice.
First Aid – Karen, Lynda and Debbie
The team also complete various safeguarding modules – Prevent, Neglect, ACES (Adverse Childhood experiences) CSE, online safety, domestic abuse, FGM
Supporting Childrens Language – Debbie
Working together to Safeguard children Debbie and Karen
DSL refresher Debbie and Karen
Autism awareness - Karen

Curriculum

During the October half term, the hall was freshly painted in calming neutral colours. We chose neutral colours to assist with our ethos of 'Planning in the Moment' which includes strands of the curiosity approach and of Montessori and using Bruner & Vygotsky's scaffolding theory. We continued to look at each individual children's development, celebrate every success and use 'teachable moments' to challenge and extend children learning through our play activities.

Events and activities

The nursery garden was relaid over August 22 and in the Autumn term the tunnel was installed.
Local walks around the community searching for numbers and letters and enjoying the natural world was enjoyed by all the children.

We sadly said goodbye to our friend Alvin the nursery Guinea pig who died in his sleep in November.
At Christmas we were pleased to host our nativity with tea and coffee for the parents and took part in Christmas Jumper day.
.
Chinese New Year was celebrated by tasting new foods, exploring Chinese writing and Dragon dancing.
World book day we celebrated world book day by dressing up as our favourite book characters and shared our favourite books.
We were delighted to follow the start of the life cycle of frogs by hatching out some tadpoles in the spring.
The nursery website was given a refresh and the contract for day-to-day maintenance was awarded to Ed at Yazaroo.
We were delighted to again to have incredible eggs for a 10-day experience of hatching eggs. This year we were able to hatch out ducklings. The children were fascinated in the process and caring for the young ducklings. Afterwards the ducklings went to live with a Friend of Karens.
We all planted a sunflower seed that we cared for by making sure it had some sun and plenty of water.
We also joined the whole country by celebrating the King's coronation, We enjoyed making flags and bunting which we used during our celebration tea party.
One of our parents came to visit the nursery and brought her flute. The children were transfixed and enjoyed watching her play.
The nursery celebrated world Numeracy Day and explored all aspects of number including Number bonds, Counting and number recognition.
In June we held an open morning to show case our nursery and staff, resulting in two families joining the waiting list for the next academic year.
At the end of the academic year, we celebrated with our school leaving children with a leavers service where every child was presented with a book and teddy and a leaver party.
During the final week of the year and following the children's interests we held two themed days, a pirate day and a Superhero and Princess Day.

Church support

Throughout the year Lynn and Christine have visited the nursery with crafts, planting and growing, singing and stories.

Community support

The Nursery was able to obtain a small grant from Witley Charitable Trust to support a family with the cost of Nursery fess.

New Resources

Noticeboard – for outside the main doors
Water wall for the exploration of running water in the garden.
New mobile phone for outings
The Colour Monsters. Different colour monsters to represent emotions.
Replenished some two year old resources with friction cars/trucks, shape sorter
Online safety books
Gel numerals
Gel Counting fish.

Section D Achievements and performance

Large measuring tape for the garden
Bubble machine
Superhero capes

Salaries

A pay increase of 3% was awarded to all staff, with effect from April 1st 2022 Managers were awarded an additional 1% in consideration of time spent in attending Committee Meetings

Pension Scheme- We are now into the seventh year of the Pension Scheme with NEST. All staff have been offered a pension, whether they are automatically enrolled or not.

Contracts – New staff Contracts were issued in the Autumn Term
All staff checked and signed their new contracts and job descriptions which are kept on file in the Nursery

Section E Financial review

Brief statement of the charity's policy on reserves	We ensure that we hold in reserve enough funds to cover the running of the pre-school for half a term, approximately 6 weeks, and redundancy costs; this amounts to £40,000 This is monitored routinely by the Treasurer and Trustees in case mitigating action is required. If the need to close should ever arise then staff would be given half a term's notice. During the year in question, we were very cautious regarding any additional costs or investments. In January 2023 an additional emergency plan was created with the intention of conserving our bank reserve of £36,000 and ensuring the Nursery would be able to continue through a period of lower than normal income. The trustees have assessed their reserves policy and are satisfied that reserves are in place for more than a term and we feel able to plan for the charity to continue functioning in the 2024/25 financial year. Much depends on keeping the right number of children enrolled to secure the levels of income required to staff the Nursery and meet all our overheads. Financial information is being assessed regularly including reviewing informal budgets and cash flow to ensure that the charity can continue for longer than half a term (the current reserves policy).
Details of any funds materially in deficit	n/a

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our principal sources of income are through the

- Payment of nursery fees by parents
- Payment of grant by surrey county council for all funded hours

A designated unrestricted fund is held to be used at management's discretion for investment into improved assets or larger purchases that would benefit the nursery either directly to the children or by supporting the management to provide a better learning place.
This 'Development fund' is categorised within the accounts as unrestricted.

The Early Years Pupil Premium - Grant funding from Surrey County Council specifically for providing enrichment activities specialist skill's training for staff or equipment over and above normal provision (in 2023 this money was spent on "incredible Eggs")

Section F Other optional information

The accounts of the charity have been prepared on the going concern basis - the trustees have assessed the going concern position and have some concerns about some material uncertainties that might affect the ability of the charity to continue as a going concern in the foreseeable future. The Nursery and Early Years childcare sector is experiencing some momentous changes, driven by parental choice and new government policy and provision, leading to unpredictable and uncertain times for our traditional pre-school Nursery. The trustees have carefully considered the impact on the charity, both in the short and longer term. The trustees have considered the period covering the next 12 months from the date of this report, taking into account our financial reserves, level of income from grants and private fees, as well as our fixed and variable overheads.
This academic year started with unusually low enrolment, but then child numbers increased significantly throughout the year. The financial reserves of the Charity were strained by the reduced income experienced in this current year and there was some concern that this may affect our future viability. However, the trustees were very pleased to see child numbers improve very significantly in the year 2023-4 with higher-than-average numbers of children on roll for the Autumn term. Improved Government funding also supported the Nursery in achieving good levels of income to restore some of our financial reserves. We are continuing to monitor the finances very carefully whilst continuing with our detailed action plan. The aim of the action plan is to ensure that we are doing everything in our power to improve recruitment to the Nursery and to maximise income.

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	F Dunford	
Full name(s)	Fiona Dunford	
Position (eg Secretary, Chair, etc)	Chair	
Date	July 18th 2024	

STEPPING STONES NURSERY SCHOOL, MILFORD

England & Wales - Charity number 1081242

Accounts

Trustees' Annual Report for the period								
	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	1	Sept	2021	To	31	Aug	2022

Section A Reference and administration details

Charity name	Stepping Stones Nursery School
Other names charity is known by	
Registered charity number (if any)	1081242
Charity's principal address	Milford Baptist Church, New Road, Milford, Godalming, Surrey
Postcode	**GU8 5BE**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Fiona Dunford	Chair		Milford Baptist Church
8	Natasha Parkin	Secretary		Milford Baptist Church
9	Christine Sargrove		Appointed January 2021	Milford Baptist Church
10	Lynn Edge		Appointed January 2021	Milford Baptist Church
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
Natasha Parkin	Resigned in July 2022

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Nursery Manager – Debbie Goold; Deputy Nursery Manager – Karen Netley; Senior Early Years Practitioner – Lynda Goddard

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Church member trustees elected by church members. Other trustees who represent the parents are elected by parents and ratified by existing trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

During this year the Trustees have continued to develop a document for charting all known risks to the organisation, which includes recording actions already taken to manage these risks. In addition, issues have been identified that may become risk factors in the future and actions are being identified and implemented to help manage these risks.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objectives of the nursery school are:
(a) The advancement of the education (including spiritual development) of children below the age of compulsory education,

(b) The provision of facilities for recreation for such children in the interest of social welfare and with the object of improving their conditions of life, by providing for all children (without discrimination for any reason including a child's religious background, racial origin, cultural and linguistic background) a safe and satisfying nursery school in a Christian environment.

	The total costs spent in order to achieve these objectives amounted to £101,380 for the financial year.
Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)	The main activities are to provide education and childcare for families within the community. The nursery follows the Foundation Stage curriculum for education. It is registered and inspected by Ofsted and follows advice on best practice and statutory regulations from Surrey County Council. The trustees have regard to the guidance issued by the Charity Commission on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about: • policy on grantmaking; • policy programme related investment; • contribution made by volunteers.	

Summary of the main achievements of the charity during the year

Stepping Stones has continued to provide excellent child care, education and support to families in the community. It continued to have good links and relationships with local infant schools to which the children transfer.
The Nursery is open for 10 sessions per week.
The most recent Ofsted inspection was conducted on16th January 2020. We received a glowing report and the nursery was graded as 'Good' in all areas.

Academic year 2021– 2022

We started the year with 18 children on roll and ended the year with 26 registered children.

Coronavirus

All government guidance for coronavirus was withdrawn in April 2022 allowing the nursery to return to normality.

Staffing

The staffing remained the same for the academic year 2021-2022. The team consists of Debbie, Karen, Lynda, Michelle, Emily and Louise

Human Resources Roles within the nursery Team

The HR roles within the nursery have not changed over the past year and remain as:
Karen is our Designated safeguarding lead (DSL) and Behaviour Management Lead
Lynda is our SENCO and Website coordinator
Debbie is the Deputy SENCO and DSL

Training

The following training courses were completed throughout the year.
First aid – Louise, Michelle
Food hygiene – Louise – Karen - Emily
2-year progress check – Karen
Autism awareness – Lynda
Understanding Autism – Emily
The team also complete various safeguarding modules – Prevent, Neglect, Domestic abuse and abuse and Witchcraft.

Curriculum

Changes to the EYFS framework came into effect in September 2021. The team reviewed their curriculum and planning cycle and looked at different ways to ensure that all children are challenged in their learning.
The nursery continued to implement the 'Planning in the Moment' ethos including strands of Montessori and using Bruner & Vygotsky's scaffolding theory to extend children's learning. We continued to look at each individual children's development, celebrate every success and use 'teachable moments to challenge and extend children learning through our play activities.

Events and activities

During the year the children enjoyed weekly visits from a sports group called Little Kickers. The children played Imaginative games and learnt basic football skills, simple exercises, listening to instructions and turn taking.
We were able to begin our community visits again and the children enjoyed visiting local woodland areas, ponds, local parks and the farm shop.
At Christmas we were pleased to host our nativity with tea and coffee for the parents.
We were delighted to again to have incredible eggs for a 10-day experience of hatching eggs. This year we were able to hatch out ducklings. The children were fascinated in the process and caring for the young chicks until they were taken to live on a local farm.
We Celebrated World book day by dressing up as book characters and sharing our favourite books.
During the Spring term we joined in with comic relief by wearing something red!
We also joined the whole country by celebrating the Queens Jubilee by presenting all the children with a book about the Queen and holding mini tea parties throughout the week.
During the summer term we reinstated our Parents evenings. It was lovely to finally be able to meet with the parents face to face.
We took part in Milford fete and ran a sell out adopt a teddy stall, rising £100 for children's equipment.
During the summer term we were able to learn about the life of a butterfly by watching caterpillars complete the cycle into a butterfly.
At the end of the academic year, we celebrated out school leaving children with a leavers service where every child was presented with a book and teddy and we held a party with an entertainer.

Church support

Throughout the year Lynn and Christine have visited the nursery with crafts, singing and stories.

Improved Resources

Notch blocks – large indoor wooden blocks for making enclosures
Yellow door, sensory equipment, stones playdough rollers, mathematics equipment.
Glow lamp, light up stones, small sensory toys, spinning tops, glitter wands, viewing scopes etc
Little tikes car, garden equipment, water play equipment, chair for role play
This year we have invested in redeveloping the garden. The surface has been relayed and a new writing shed installed. A climbing tunnel has been purchased.

Planning for the Future
Continue with redeveloping the garden – possible digging area
Decoration of upstairs hall
Look at different approaches to learning and for the environment.

Section D Achievements and performance

Looking at the business model to check that we are meeting the needs of the community.

Salaries

A pay increase of 1% was awarded to all staff, with effect from April 1st 2022.

Pension Scheme- We are now into the sixth year of the Pension Scheme with NEST. All staff have been offered a pension, whether they are automatically enrolled or not.

Section E Financial review

Brief statement of the charity's policy on reserves

We ensure that we hold in reserve enough funds to cover the running of the pre-school for half a term, approximately 6 weeks, and redundancy costs; this amounts to £36,000. This is monitored routinely by the Treasurer and Trustees in case mitigating action is required. If the need to close should ever arise then staff would be given half a term's notice. During the year in question, some of our reserve fund was used to repair and upgrade the playground surface and re-decorate the premises. Reserves remained at a satisfactory level and provided a good margin above the target figure at £54,042.

The trustees have assessed their reserves policy and are satisfied that reserves are in place for more than a term to ensure the charity is able to continue functioning in the 2022/23 financial year and beyond. Financial information is being assessed regularly including reviewing informal budgets and cash flow to ensure that the charity can continue for longer than half a term (the current reserves policy).

Details of any funds materially in deficit

n/a

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any

Our principal sources of income are through the

- Payment of nursery fees by parents
- Payment of grant by surrey county council for all funded hours

A designated unrestricted fund is held to be used at management's discretion for investment into improved assets or larger purchases that would benefit the nursery either directly to the children or by supporting the management to provide a better learning place.
This 'Development fund' is categorised within the accounts as unrestricted.

The Early Years Pupil Premium - Grant funding from Surrey County Council specifically for providing enrichment activities specialist skill's

ethical investment policy adopted.	training for staff or equipment over and above normal provision (in 2023 this year money was spent on "incredible Eggs")

Section F Other optional information

The accounts of the charity have been prepared on the going concern basis - the trustees have assessed the going concern position and have some concerns about some material uncertainties that might affect the ability of the charity to continue as a going concern in the foreseeable future. The Nursery and Early Years childcare sector is experiencing some momentous changes, driven by parental choice and new government policy and provision, leading to unpredictable and uncertain times for our traditional pre-school Nursery. The trustees have carefully considered the impact on the charity, both in the short and longer term. The trustees have considered the period covering the next 12 months from the date of this report, taking into account our financial reserves, level of income from grants and private fees, as well as our fixed and variable overheads.
The year 2022-2023 started with unusually low enrolment, but then child numbers increased significantly throughout the year. The trustees are cautiously optimistic about child numbers for next year (2023-4) as we already have higher than average children on roll for the Autumn term. The financial reserves of the Charity have been strained by the reduced income experienced in the current financial year and there is some concern that this may affect our viability. We are monitoring the finances very carefully whilst continuing with our detailed action plan. The aim of the action plan is to ensure that we are doing everything in our power to improve recruitment to the Nursery and to maximise income .

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Fiona Dunford.	
Full name(s)	Fiona Dunford	
Position (eg Secretary, Chair, etc)	Chair	
Date	28/06/2023	

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2022

Milford Baptist Church
New Road
Milford
Godalming
Surrey, GU8 5BE

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEPPING STONES NURSERY SCHOOL, MILFORD

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022 which are set out on pages 2 to 11

Responsibilities and basis of report
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Matthews

E Matthews
AAT / BAFA / IAB / ICB

Accountability Business Services Ltd
Worting House
Worting Road
Basingstoke
Hampshire

Dated: 26th June 23

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022
STATEMENT OF FINANCIAL ACTIVITIES - CURRENT YEAR

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		126	-	126
Charitable activities	2	81,260	-	81,260
Total		**81,386**	-	**81,386**
EXPENDITURE ON				
Raising Funds		-	-	-
Charitable Activities	3	101,380	-	101,380
Total		**101,380**	-	**101,380**
NET EXPENDITURE		**(19,994)**	-	**(19,994)**
Transfers between funds		-	-	-
Net movement in funds	9	**(19,994)**	-	**(19,994)**
RECONCILIATION OF FUNDS				
Total funds brought forward		74,037	-	74,037
TOTAL FUNDS CARRIED FORWARD	9	**54,043**	-	**54,043**

All of the above results are derived from continuing activities.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022
STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		70	-	70
Charitable activities	2	86,868	-	86,868
Total		**86,938**	-	**86,938**
EXPENDITURE ON				
Raising Funds		61	-	61
Charitable Activities	3	100,111	-	100,111
Total		**100,172**	-	**100,172**
NET INCOME/(EXPENDITURE)		**(13,235)**	-	**(13,235)**
Transfers between funds		-	-	-
Net movement in funds	9	**(13,235)**	-	**(13,235)**
RECONCILIATION OF FUNDS				
Total funds brought forward		87,272	-	87,272
TOTAL FUNDS CARRIED FORWARD	9	**74,037**	-	**74,037**

All of the above results are derived from continuing activities.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022
BALANCE SHEET

	Notes	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Total Funds £
FIXED ASSETS					
Tangible assets	6	**3,270**	-	**3,270**	5,214
		3,270	-	**3,270**	**5,214**
CURRENT ASSETS					
Debtors	7	**823**	-	**823**	1,305
Cash at bank and in hand		**57,927**	-	**57,927**	80,884
		58,750	-	**58,750**	**82,188**
CREDITORS					
Amounts falling due within one year	8	**(11,058)**	-	**(11,058)**	(4,285)
NET CURRENT ASSETS		**47,692**	-	**47,692**	**77,903**
TOTAL ASSETS LESS CURRENT LIABILITIES		**50,961**	-	**50,961**	83,117
NET ASSETS		**50,961**	-	**50,961**	**83,117**
FUNDS OF THE CHARITY	9				
Unrestricted funds				**54,042**	74,037
Restricted funds				-	-
TOTAL FUNDS				**54,042**	**74,037**

These financial statements have been approved on 30/06/2023

Fiona Dunford
For and on behalf of the Board of Trustees

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with FRS 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities.

Stepping Stones Nursery School is a body established by Trust, and is governed by its constitution. The charity is a public benefit entity as defined by FRS 102. The financial statements contain information about the charity as an individual body.

The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest £.

Going concern basis

The financial statements have been prepared on a going concern basis as the trustees have assessed the going concern position. The charity is able to settle outstanding invoices, bills and commitments as they fall due and the trustees have no reason to believe that there are any material uncertainties that would affect the ability of the nursery school to continue as a going concern for the foreseeable future.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Nursery fees are recognised within the academic period that they relate to.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

When donors or grant-making entities specify that donations and grants are for particular restricted purposes, this income is included in incoming resources of restricted funds.

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. All expenditure is recognised inclusive of VAT, where VAT applies.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Cash and cash equivalenets
Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

Tangible fixed assets
Tangible assets are stated at cost less depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for intended use.

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

Plant & machinery	- 25.00%, 10.00% on cost
Computer equipment	- 33.33% on cost
Leasehold improvements	- 25.00% on cost

Upon disposal the difference between net proceeds and the carrying amount of the item sold is recognised within the statement of financial activities within charitable activities.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Funds structure
Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds are funds which have been given for particular purposes and projects.

Financial instruments
The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within on year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

2. INCOME FROM CHARITABLE ACTIVITIES

	2022 Unrestricted Funds	2022 Restricted Funds	Total Funds
	£	£	£
Grants received	68,365	-	68,365
Nursery fees	12,895	-	12,895
	81,260	**-**	**81,260**

	2020 Unrestricted Funds	2020 Restricted Funds	Total Funds
	£	£	£
Grants received	75,403	-	75,403
Nursery fees	11,465	-	11,465
	86,868	**-**	**86,868**

All government (or council) grant income received in the year have been spent during the year and there are no unfulfilled conditions or contingencies at the year end

3. CHARITABLE ACTIVITIES

	2022 Unrestricted Funds	2022 Restricted Funds	Total Funds
	£	£	£
Staff costs	65,594	-	65,594
Property costs	17,732	-	17,732
Independent examination fees	1,494	-	1,494
Accountancy fees	795	-	795
Compliance fees	85	-	85
Consulting fees	-	-	-
Office costs	4,730	-	4,730
Children costs	7,705	-	7,705
Insurance	655	-	655
Advertising	27	-	27
Staff welfare & training	1,549	-	1,549
Covid Costs	-	-	-
Late filing penalty	-	-	-
Sundry costs	-	-	-
Bad debts	-	-	-
Depreciation	1,014	-	1,014
	101,380	**-**	**101,380**

3. CHARITABLE ACTIVITIES (CONTINUED)

	2021 Unrestricted Funds	2021 Restricted Funds	Total Funds
	£	£	£
Staff costs	76,698	-	76,698
Property costs	5,406	-	5,406
Independent examination fees	1,125	-	1,125
Accountancy fees	615	-	615
Compliance fees	104	-	104
Consulting fees	1,000	-	1,000
Office costs	3,891	-	3,891
Children costs	5,200	-	5,200
Insurance	457	-	457
Advertising	206	-	206
Staff welfare & training	1,963	-	1,963
Covid-19 compliance costs	1,314		1,314
Late filing penalty	100		100
Sundry costs	93		93
Bad debts	72		72
Depreciation	1,868	-	1,868
	100,112	**-**	**100,112**

4. TRUSTEES' REMUNERATION AND BENEFITS

During the period Francesca Eyton-Jones, a trustee received a leaving gift that was purchased for £110. No trustee has received any further remuneration during the current or prior period.

Trustees' expenses

1 (2021: 3) trustee was reimbursed during the year at the following amounts:

	2022	2021
	£	£
Mrs F Dunford	110	330
Mrs F Eyton-Jones (Née Ho)		265
Mrs P Rowe		72
	110	**667**

The nature of the expenses relates to the everyday running of the charity.

5. STAFF COSTS

	2022	2021
	£	£
Salaries	65,594	74,284
Employers NIC	-	316
Pensions	1,879	2,098
	67,473	76,699

The average number of employees during the year was 6 (2021: 7)

No employees received emoluments in excess of £60,000.

Key Management Personnel received total benefits during the year of £41,628.63 (2021: £34,457). Key Management Personnel are defined on page 5 of The Annual Return.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022
NOTES TO THE FINANCIAL STATEMENTS

6. TANGIBLE ASSETS

	Plant & Machinery	Computer Equipment	Leasehold Improvements	Total
	£	£	£	£
COST				
At 1 September 2021	5,366	993	4,553	10,912
At 31 August 2022	5,366	993	4,553	10,912
DEPRECIATION				
At 1 September 2021	355	574	2,063	2,992
Charge for year	1,741	419	2,490	4,650
At 31 August 2022	2,096	993	4,553	7,642
NET BOOK VALUE				
At 31 August 2022	3,270	(0)	0	3,270
At 31 August 2021	3,592	270	1,352	5,214

7. DEBTORS: AMOUNTS DUE FALLING WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	119	28
Prepayments	704	1,277
	823	1,305

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	7,945	1,181
Other creditors	349	432
Taxation and social security	697	436
Accruals	2,067	2,236
	11,058	4,285

9. MOVEMENT IN FUNDS

	At 1 September 2021	Net movement in funds	Transfers between funds	At 31 August 2022
	£	£	£	£
Unrestricted funds				
General fund	58,818	(18,350)	-	40,467
Child deprivation fund	1,366	(742)	-	624
Development fund	13,853	(902)	-	12,951
	74,037	(19,994)	-	54,042
TOTAL FUNDS	74,037	(19,994)	-	54,042

Net movements in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	81,386	(99,736)	(18,350)
Child deprivation fund	-	(742)	(742)
Development fund	-	(902)	(902)
	81,386	(101,380)	(19,994)
TOTAL FUNDS	81,386	(101,380)	(19,994)

9. MOVEMENT IN FUNDS (CONTINUED)

	At 1 September 2021	Net movement in funds	Transfers between funds	At 31 August 2022
	£	£	£	£
Unrestricted funds				
General fund	71,212	(13,234)	-	57,978
Child deprivation fund	1,305	-	-	1,305
Development fund	14,755	(245)	-	14,510
	87,272	(13,479)	-	73,793
Restricted funds				
30 hour grant	-	-	-	-
	-	-	-	-
TOTAL FUNDS	87,272	(13,479)	-	73,793

Net movements in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	86,938	(100,172)	(13,234)
Child deprivation fund	-	-	-
Development fund	-	(245)	(245)
	86,938	(100,417)	(13,479)
Restricted funds			
30 hour grant	-	-	-
	-	-	-
TOTAL FUNDS	86,938	(100,417)	(13,479)

10. RELATED PARTY TRANSACTIONS

There are no related party transactions that require disclosure for the current or prior financial year.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEPPING STONES NURSERY SCHOOL, MILFORD

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2022 which are set out on pages 2 to 11

Responsibilities and basis of report
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Matthews

E Matthews
AAT / BAFA / IAB / ICB

Accountability Business Services Ltd
Worting House
Worting Road
Basingstoke
Hampshire

Dated: 26th June 23

STEPPING STONES NURSERY SCHOOL, MILFORD

England & Wales - Charity number 1081242

Accounts

Trustees' Annual Report for the period								
	Period start date				Period end date			
	Day	Month	Year		Day	Month	Year	
From	1	Sept	2020	To	31	Aug	2021	

Section A Reference and administration details

Charity name	Stepping Stones Nursery School
Other names charity is known by	
Registered charity number (if any)	1081242
Charity's principal address	Milford Baptist Church, New Road, Milford, Godalming, Surrey
Postcode	**GU8 5BE**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Fiona Dunford	Chair		Milford Baptist Church
6	Francesca Eyton-Jones	Treasurer		Milford Baptist Church
8	Natasha Parkin	Secretary		Milford Baptist Church
9	Christine Sargrove		Appointed January 2021	Milford Baptist Church
10	Lynn Edge		Appointed January 2021	Milford Baptist Church
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Nursery Manager – Debbie Goold; Deputy Nursery Manager – Karen Netley; Senior Early Years Practitioner – Lynda Goddard

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Church member trustees elected by church members. Other trustees who represent the parents are elected by parents and ratified by existing trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

During this year the Trustees have worked on developing a document for charting all known risks to the organisation, which includes recording actions already taken to manage these risks. In addition, issues have been identified that may become risk factors in the future and actions are being identified to help manage these risks.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objectives of the nursery school are:
(a) The advancement of the education (including spiritual development) of children below the age of compulsory education,

(b) The provision of facilities for recreation for such children in the interest of social welfare and with the object of improving their conditions of life, by providing for all children (without discrimination for any reason

including a child's religious background, racial origin, cultural and linguistic background) a safe and satisfying nursery school in a Christian environment.

The total costs spent in order to achieve these objectives amounted to £96,714 for the financial year.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The main activities are to provide education and childcare for families within the community. The nursery follows the Foundation Stage curriculum for education. It is registered and inspected by Ofsted and follows advice on best practice and statutory regulations from Surrey County Council.

The trustees have regard to the guidance issued by the Charity Commission on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Stepping Stones has continued to give excellent child care and education to families in the community. It continued to have good links and relationships with local infant schools to which the children transfer. The Nursery is open for 10 sessions per week.
The most recent Ofsted inspection was conducted on16th January 2020. We received a glowing report and the nursery was graded as 'Good' in all areas.

Academic year 2020 – 2021

This academic year remained under coronavirus restrictions and guidance however the nursery was able to reopen with its normal operating hours. We started the year with 22 children on roll and ended the year with 34 registered children.
The nursery was also affected by the December 2020/January 2021 lockdown, although the nursery remained fully operational some families chose to keep their children at home.

Curriculum

The nursery continued to implement the 'Planning in the Moment' ethos into the day-to-day curriculum, looking at each individual child's development, celebrating success and looking for teachable moments to extend children learning.
Unfortunately, due to the coronavirus restrictions we were unable to operate our woodland adventures and community visits during this academic year

Coronavirus

The nursery operated using the Department of Education guidance and worked closely with the Church Leadership Team to ensure the nursery and any church users were kept as safe as possible.
The team engaged with regular Antigen Lateral Flow testing supplied by the Department of Education and the NHS.
We were unable to conduct parent tours during nursery hours for the whole of the nursery year. During the summer term we began to offer limited parent tours before the start of the nursery day

Staff Changes

The staffing remained the same for the academic year 2020-2021. Lorena left her post as an early years Practitioner at the end of the year and Emily was offered the role as a permanent member of staff
The nursery employed a cleaning contractor in July 2021 to alleviate the stress and pressure caused by the additional cleaning and sanitising needed after every session.

Human Resources Roles within the nursery Team

The HR roles within the nursery have not changed over the past year and remain as:
Karen is our Designated safeguarding lead (DSL) and Behaviour Management Lead
Lynda is our SENCO and Website coordinator
Debbie is the Deputy SENCO and DSL

Training

Emily completed her level three Early Years Educator training in June.
Lynda completed her Elsa training in December 2020.

Debbie and Karen attended virtual training to prepare for the changes to Early Years Foundation stage in September 2021. Lynda, Emily and Michelle completed their Working Together to Safeguard Children refresher training and Karen and Debbie completed their Designated Safeguarding Lead refresher training. All staff completed various virtual training to include Safeguarding Prevent duty and FGM and Allergy wise training.

Events

Towards the end of the autumn term, we were saddened that due to the COVID 19 guidelines we were unable to hold our normal nativity and Christmas party. Instead, we held smaller events for the children. All the children baked and iced individual Christmas cakes to share with their families at home

The Milford fete which is part of our fund raising and community outreach was also cancelled.

We were also forced to cancel our Easter service however the children enjoyed a week of spring and Easter activities and were all given a chocolate Easter egg from the nursery.

We were unable to host a leavers celebration in July, however all leaving children were presented with a leavers photo, book and teddy.

We were delighted to book Incredible Eggs for a 10-day experience of hatching chicks. The children were fascinated by the process, caring for the young chicks until they were taken to live on a local farm.

Church support

The church has provided the children with a bible and some creative activities to help the children understand the Christian faith.

The children have enjoyed an Easter booklet and chocolate treat, individually named Christmas tree decorations and craft activities to explain the story of Pentecost.

Resources

We reinvested funds into some new resources for the children to include large outdoor vehicles, musical instruments, ICT books, wooden cars, Bubble machine, bilingual resources, replacement orchard games, tool kits, teeth hygiene resources and magnetic construction.

Planning for the Future

The nursery team are hoping to reinstate woodland adventures and community trips and visits during the academic year 2021 -2022. We are also hoping to redevelop the garden area and are currently seeking quotes for a new surface and playhouse.

Salaries

We increased our pay for the lowest pay bands in order to comply with increases to the minimum wage, which started in April 2021. Pay increases for all other staff at level NVQ3 and above were agreed in July 2021 at a rate of 2.5%. This was backdated to April 2021.

Section D Achievements and performance

Pension Scheme- We are now into the Fifth year of the Pension Scheme with NEST. All staff have been offered a pension, whether they are automatically enrolled or not.

Section E Financial review

Brief statement of the charity's policy on reserves

We ensure that we hold in reserve enough funds to cover the running of the pre-school for half a term, approximately 6 weeks, and redundancy costs; this amounts to £36,000. This is monitored routinely by the Treasurer and Trustees in case mitigating action is required. If the need to close should ever arise then staff would be given half a term's notice. During the year in question, reserves remained at a satisfactory level and were substantially above target at £73,067.

The trustees have assessed their reserves policy and are satisfied that reserves are in place for more than a term to ensure the charity is able to continue functioning in the 2021/22 financial year and beyond. Financial information is being assessed regularly including reviewing informal budgets and cash flow to ensure that the charity can continue for longer than half a term (the current reserves policy).

Details of any funds materially in deficit

n/a

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our principal sources of income are through the

- Payment of nursery fees by parents
- Payment of grant by surrey county council for all funded hours

A designated unrestricted fund is held to be used at management's discretion for investment into improved assets or larger purchases that would benefit the nursery either directly to the children or by supporting the management to provide a better learning place. Although this is designated, discussions have been held to hold off on further spending through this fund until the pandemic and effects on the finances have been resolved.
This 'Development fund' is categorised within the accounts as unrestricted.

The Child Deprivation Fund - grant funding from Surrey County Council specifically for providing enrichment activities, specialist skills training for staff or equipment over and above normal provision.

Section F Other optional information

The accounts of the charity have been prepared on the going concern basis - the trustees have assessed the going concern position and have no reason to believe that there are any material uncertainties that would affect the ability of the charity to continue as a going concern for the foreseeable future. The trustees have considered the period covering the next 12 months from the date of this report, taking into account our financial reserves, level of income from grants and private fees, as well as our fixed and variable overheads. We have some concerns about the numbers on role next year and the impact that this will have on our income but the Charity has good financial reserves at present and there is no immediate concern that this affects our viability. We are putting into action a multi-faceted action plan; the aim of the action plan is to ensure that we are doing everything in our power to improve recruitment to the Nursery and to fill up the available spaces.

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Fiona Dunford	
Position (eg Secretary, Chair, etc)	Chair	
Date	4 August 2022	

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2021

Milford Baptist Church
New Road
Milford
Godalming
Surrey, GU8 5BE

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEPPING STONES NURSERY SCHOOL, MILFORD

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 11 to 20.

Responsibilities and basis of report
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (*other than that disclosed below**) giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

** in accordance with Direction 6, a sample of vouchers was chosen from the listing of transactions. Of the sample chosen, not all of the vouchers were available. This was due to a change in personnel during the year with a full handover of paperwork not having taken place. All entries appear to be recorded and reconciled within the charity's accounting system and it is the supporting paperwork only that cannot be found to be matched off in full.*

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C Barnard
FCA

Camabelu Limited, Chartered Accountants
Fetcham Park House
Fetcham Park
Lower Road
Fetcham
Surrey, KT22 9HD

Dated: 5 August 2022

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021
STATEMENT OF FINANCIAL ACTIVITIES - CURRENT YEAR

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		29	-	29
Charitable activities	2	95,715	-	95,715
Total		**95,744**	**-**	**95,744**
EXPENDITURE ON				
Raising Funds		-	-	-
Charitable Activities	3	96,714	-	96,714
Total		**96,714**	**-**	**96,714**
NET EXPENDITURE		**(970)**	**-**	**(970)**
Transfers between funds		-	-	-
Net movement in funds	9	**(970)**	**-**	**(970)**
RECONCILIATION OF FUNDS				
Total funds brought forward		74,037	-	74,037
TOTAL FUNDS CARRIED FORWARD	9	**73,067**	**-**	**73,067**

All of the above results are derived from continuing activities.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021
STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		70	-	70
Charitable activities	2	86,868	-	86,868
Total		86,938	-	86,938
EXPENDITURE ON				
Raising Funds		61	-	61
Charitable Activities	3	100,112	-	100,112
Total		100,173	-	100,173
NET INCOME/(EXPENDITURE)		(13,235)	-	(13,236)
Transfers between funds		-	-	-
Net movement in funds	9	(13,235)	-	(13,236)
RECONCILIATION OF FUNDS				
Total funds brought forward		87,272	-	87,272
TOTAL FUNDS CARRIED FORWARD	9	74,037	-	74,037

All of the above results are derived from continuing activities.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021
BALANCE SHEET

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS					
Tangible assets	6	**3,346**	**-**	**3,346**	5,214
		3,346	**-**	**3,346**	5,214
CURRENT ASSETS					
Debtors	7	**657**	**-**	**657**	1,305
Cash at bank and in hand		**72,568**	**-**	**72,568**	71,803
		73,225	**-**	**73,225**	73,108
CREDITORS					
Amounts falling due within one year	8	**(3,504)**	**-**	**(3,504)**	(4,285)
NET CURRENT ASSETS		**69,721**	**-**	**69,721**	68,823
TOTAL ASSETS LESS CURRENT LIABILITIES		**73,067**	**-**	**73,067**	74,037
NET ASSETS		**73,067**	**-**	**73,067**	74,037
FUNDS OF THE CHARITY	9				
Unrestricted funds				**73,067**	74,037
Restricted funds				**-**	-
TOTAL FUNDS				**73,067**	74,037

These financial statements have been approved on 4 August 2022

Fiona Dunford
For and on behalf of the Board of Trustees

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with FRS 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities.

Stepping Stones Nursery School is a body established by Trust, and is governed by its constitution. The charity is a public benefit entity as defined by FRS 102. The financial statements contain information about the charity as an individual body.

The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest £.

Going concern basis

The financial statements have been prepared on a going concern basis as the trustees have assessed the going concern position. The charity is able to settle outstanding invoices, bills and commitments as they fall due and the trustees have no reason to believe that there are any material uncertainties that would affect the ability of the nursery school to continue as a going concern for the foreseeable future.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Nursery fees are recognised within the academic period that they relate to.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

When donors or grant-making entities specify that donations and grants are for particular restricted purposes, this income is included in incoming resources of restricted funds.

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. All expenditure is recognised inclusive of VAT, where VAT applies.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Cash and cash equivalenets
Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

Tangible fixed assets
Tangible assets are stated at cost less depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for intended use.

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

Plant & machinery	- 25.00%, 10.00% on cost
Computer equipment	- 33.33% on cost
Leasehold improvements	- 25.00% on cost

Upon disposal the difference between net proceeds and the carrying amount of the item sold is recognised within the statement of financial activities within charitable activities.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Funds structure
Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds are funds which have been given for particular purposes and projects.

Financial instruments
The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within on year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

Pensions
The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

2. INCOME FROM CHARITABLE ACTIVITIES

	2021 Unrestricted Funds	2021 Restricted Funds	Total Funds
	£	**£**	**£**
Grants received	74,176	-	74,176
Nursery fees	21,539	-	21,539
	95,715	**-**	**95,715**

	2020 Unrestricted Funds	2020 Restricted Funds	Total Funds
	£	£	£
Grants received	75,403	-	75,403
Nursery fees	11,465	-	11,465
	86,868	-	86,868

All government (or council) grant income received in the year has been spent during the year and there are no unfulfilled conditions or contingencies at the year end

3. CHARITABLE ACTIVITIES

		2021 Unrestricted Funds	2021 Restricted Funds	Total Funds
		£	**£**	**£**
Staff costs	*note 5*	74,924	-	74,924
Property costs		7,093	-	7,093
Independent examination fees		1,175	-	1,175
Accountancy fees		995	-	995
Compliance fees		211	-	211
Consulting fees		5	-	5
Office costs		2,889	-	2,889
Children costs		4,629	-	4,629
Insurance		563	-	563
Advertising		140	-	140
Staff welfare & training		1,534	-	1,534
Covid Costs		688	-	688
Late filing penalty		-	-	-
Sundry costs		-	-	-
Bad debts		-	-	-
Depreciation		1,868	-	1,868
		96,714	**-**	**96,714**

3. CHARITABLE ACTIVITIES (CONTINUED)

		2020		
		Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£
Staff costs	*note 5*	76,698	-	76,698
Property costs		5,406	-	5,406
Independent examination fees		1,125	-	1,125
Accountancy fees		615	-	615
Compliance fees		104	-	104
Consulting fees		1,000	-	1,000
Office costs		3,891	-	3,891
Children costs		5,200	-	5,200
Insurance		457	-	457
Advertising		206	-	206
Staff welfare & training		1,963	-	1,963
Covid-19 compliance costs		1,314		1,314
Late filing penalty		100		100
Sundry costs		93		93
Bad debts		72		72
Depreciation		1,868	-	1,868
		100,112	-	100,112

4. TRUSTEES' REMUNERATION AND BENEFITS

During the prior year, a trustee received a wedding gift that was purchased for £72. No trustee received any further remuneration during the current or prior period.

Trustees' expenses

3 (2020: 3) trustees were reimbursed during the year at the following amounts:

	2021	2020
	£	£
Mrs F Dunford	300	330
Mrs F Eyton-Jones (Née Ho)	262	265
Mrs L Edge	8	-
Mrs P Rowe	-	72
	570	667

The nature of the expenses relates to the everyday running of the charity.

5. STAFF COSTS

	2021	2020
	£	£
Salaries	72,786	74,284
Employers NIC	-	316
Pensions	2,138	2,098
	74,924	76,698

The average number of employees during the year was 7 (2020: 7)

No employees received emoluments in excess of £60,000.

Key Management Personnel received total benefits during the year of £33,707 (2020: £34,457). Key Management Personnel are considered to be the Nursery Manager and the Deputy Nursery Manager, to whom the trustees have delegated responsibility in the day-to-day running of the charity.

6. TANGIBLE ASSETS

	Plant & Machinery	Computer Equipment	Leasehold Improvements	Total
	£	£	£	£
COST				
At 1 September 2020	4,528	993	4,553	10,074
At 31 August 2021	4,528	993	4,553	10,074
DEPRECIATION				
At 1 September 2020	936	723	3,201	4,860
Charge for year	581	149	1,138	1,868
At 31 August 2021	1,517	872	4,339	6,728
NET BOOK VALUE				
At 31 August 2021	**3,011**	**121**	**214**	**3,346**
At 31 August 2020	3,592	270	1,352	5,214

7. DEBTORS: AMOUNTS DUE FALLING WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	358	28
Other debtors	299	1,277
	657	1,305

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	-	1,181
Other creditors	369	432
Taxation and social security	1,027	436
Accruals	2,108	2,236
	3,504	4,285

9. MOVEMENT IN FUNDS

	At 1 September 2020	Net movement in funds	Transfers between funds	At 31 August 2021
	£	£	£	£
Unrestricted funds				
General fund	58,818	(1,324)	-	57,494
Child deprivation fund	1,366	722	-	2,088
Development fund	13,853	(368)	-	13,485
	74,037	(970)	-	73,067
TOTAL FUNDS	**74,037**	**(970)**	**-**	**73,067**

Net movements in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	94,452	(95,776)	(1,324)
Child deprivation fund	1,292	(570)	722
Development fund	-	(368)	(368)
	95,744	(96,714)	(970)
TOTAL FUNDS	95,744	(96,714)	(970)

9. MOVEMENT IN FUNDS (CONTINUED)

	At 1 September 2019	Net movement in funds	Transfers between funds	At 31 August 2020
	£	£	£	£
Unrestricted funds				
General fund	71,212	(12,394)	-	58,818
Child deprivation fund	1,305	61	-	1,366
Development fund	14,755	(902)	-	13,853
	87,272	(13,235)	-	74,037
TOTAL FUNDS	87,272	(13,235)	-	74,037

Net movements in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	86,135	(98,529)	(12,394)
Child deprivation fund	803	(742)	61
Development fund	-	(902)	(902)
	86,938	(100,173)	(13,235)
TOTAL FUNDS	86,938	(100,173)	(13,235)

10. RELATED PARTY TRANSACTIONS

There are no related party transactions that require disclosure for the current or prior financial year.

STEPPING STONES NURSERY SCHOOL, MILFORD

England & Wales - Charity number 1081242

Accounts

Trustees' Annual Report for the period								
	Period start date				Period end date			
	Day	Month	Year		Day	Month	Year	
From	1	Sept	2019	To	31	Aug	2020	

Section A Reference and administration details

Charity name	Stepping Stones Nursery School
Other names charity is known by	
Registered charity number (if any)	1081242
Charity's principal address	Milford Baptist Church, New Road, Milford, Godalming, Surrey
Postcode	**GU8 5RB**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Fiona Dunford	Chair		Milford Baptist Church
2	Philippa Rowe	Secretary	Resigned September 2020	Milford Baptist Church
6	Francesca Eyton-Jones	Treasurer		Milford Baptist Church
8	Natasha Parkin	Secretary	Appointed September 2020	Milford Baptist Church
9	Christine Sargrove		Appointed January 2021	Milford Baptist Church
10	Lynn Edge		Appointed January 2021	Milford Baptist Church
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Early Years consultant	Rachel Dearnley	

Name of chief executive or names of senior staff members (Optional information)

Nursery Manager – Debbie Goold; Deputy Nursery Manager – Karen Netley; Senior Early Years Practitioner – Lynda Goddard

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Church member trustees elected by church members. Other trustees who represent the parents are elected by parents and ratified by existing trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objectives of the nursery school are:
(a) The advancement of the education (including spiritual development) of children below the age of compulsory education,

(b) The provision of facilities for recreation for such children in the interest of social welfare and with the object of improving their conditions of life, by providing for all children (without discrimination for any reason including a child's religious background, racial origin, cultural and

linguistic background) a safe and satisfying nursery school in a Christian environment.

The total costs spent in order to achieve these objectives amounted to £100,214 for the financial year.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The main activities are to provide education and childcare for families within the community. The nursery follows the Foundation Stage curriculum for education. It is registered and inspected by Ofsted and follows advice on best practice and statutory regulations from Surrey County Council.

During this year we used the services of an independent advisor, Rachel Dearnley. Rachel provided specialist support around staff training, professional development. Rachel also supported the team by hosting a parent information evening that discussed child development and school readiness.

Services amounted to £1,000 during the financial year.

The trustees have regard to the guidance issued by the Charity Commission on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Stepping Stones has continued to give excellent child care and education to families in the community. It continued to have good links and relationships with local infant schools to which the children transfer.
The Nursery is open for 10 sessions per week.
We received an Ofsted inspection visit under the new inspection framework on 16th January 2020.
We received a glowing report and the nursery was graded as 'Good' in all areas.
The Year of 2019 – 2020 started with 29children on roll. We ended the year with 30 children on roll.
(1 child moved house, 1 child moved to a specialised nursery for children with additional needs, one child moved to a nursery nearer their intended infant school and 20 left for primary school)
This academic year was particularly challenging with the Coronavirus pandemic forcing the nursery to only operate normally for 1 ½ terms.

Autumn term 2019
The nursery operated normally for the autumn term. Our staffing remained the same as the previous year and we celebrated Christmas with a children's party, a visit from zoo lab and our nativity play.
During the autumn term we had visits from a yoga teacher and Mies Van Dorp
We introduced a rolling lunch to our nursery day to provide the children with a more relaxed approach to the nursery day allowing children's play and learning to flow naturally without the interruptions of a formal daily routine. We also introduced a breakfast bar to provide the children who arrive hungry with the option of a nutritional breakfast

Staff changes:
Lauren left the nursery in December 2019. Louise opted to change from a full team member to a bank staff member employed for two days a month.

Resources
We introduced loose parts play into our curriculum to support children's creativity.
We also purchased
Childs camera
Childs sofa
Rain suits for wet play and outdoor visits

Human Resources:
There are various leadership roles within the nursery which have not changed during this academic year:
Designated Safe Guarding Lead (DSL)
Karen is the safeguarding lead and Debbie continues to be the deputy. They work together to ensure that the children's safety and wellbeing is paramount.
SENCO
Lynda continues to be our Senco Lead**.** During the last academic year Lynda has focused her time on supporting children's individual needs. This input is essential for targeted learning development and provides support for children, parents and Staff. Lynda has ensured that all the children on our Send register were provided with virtual support and individual targeted activities and support during the lockdown period.

During the year Lynda commenced her training to become an ELSA

Back in February I started the ELSA course with psychology first and completed three units before lockdown - and the course was put on hold until October and now I have completed all units .
PSED is the core of the early years curriculum and it is important that as a nursery we are embedding emotional literacy as part of our daily practice. We will also be able offer 1-2-1 or group sessions for the children in our setting who are having social communication difficulties, struggling to manage strong feelings, having attachment difficulties or suffering grief and loss, using age appropriate activities.

The training and support is ongoing as we will now have access to an educational psychologist and supervision meetings every half term to ask advice.
Once I receive my certificate in December we can use the ELSA network logo on our website and as early years training is new in this area we will be the only nursery in the Godalming area offering ELSA support to our families'.

Website Co-ordinator
Lynda is our website coordinator – a role which also involves updating the website.

School Transition Management
Lynda also supports the whole team to prepare our school leavers for a smooth transition to various local schools

Building improvements
Unfortunately due to the pandemic no changes were made to the building.

Communication with parents:
Communication with parents during the spring and summer term was very challenging. Due to the pandemic it was important that we did not allow any person into the building apart from members of the nursery staff. Therefore communication via email, telephone, and tapestry and the parent's portal became our main means of communication.

Emails continued to be our preferred method to contact parents regarding non-confidential matters such as newsletters, absences, fee payments.

Staff appraisals and supervision
Supervisions were conducted throughout the Autumn term. Appraisals were not conducted this academic year.

Training
First aid – Karen, Lynda and Debbie completed their paediatric first aid refresher in July 2020. We were one of the first groups to attend face to face training after the lockdown period

Karen- Planning in the Moment
In addition to our training given by Rachel I attended training delivered by Anna Ephgrave who has been a practitioner, nursery manager and childminder in her time and is now sharing her own wealth of experiences, in particular planning in the moment. It was a very inspiring course and put into context everything that we had already learnt, confirming that with a

Section D Achievements and performance

good enabling environment children will explore and learn finding their own interests, which is when we seize the moment to extend their learning there and then while they are focused. I then felt confident enough to relay this back to the team and it has been running really well until Covid arrived!

Salaries
We increased our pay for the lowest pay bands in order to comply with increases to the minimum wage, which started in April 2020

Pension Scheme- We are now into the fourth year of the Pension Scheme with NEST. All staff have been offered a pension, whether they are automatically enrolled or not.

Section E Financial review

Brief statement of the charity's policy on reserves

We ensure that we hold in reserve enough funds to cover the running of the pre-school for half a term, approximately 6 weeks, and redundancy costs; this amounts to £36,000. This is monitored routinely by the Treasurer and Trustees in case mitigating action is required. If the need to close should ever arise then staff would be given half a term's notice. During the year in question, reserves remained at a satisfactory level and were substantially above target at £74,000.

The trustees have assessed their reserves policy and are satisfied that reserves are in place for more than a term to ensure the charity is able to continue functioning in the 2020/21 financial year and beyond. Financial information is being assessed regularly including reviewing informal budgets and cash flow to ensure that the charity can continue for longer than half a term (the current reserves policy).

Details of any funds materially in deficit

n/a

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

- Payment of nursery fees by parents
- Payment of grant by surrey county council for all funded hours

A designated unrestricted fund is held to be used at management's discretion for investment into improved assets or larger purchases that would benefit the nursery either directly to the children or by supporting the management to provide a better learning place. Although this is designated discussions have been held to hold off on spending through this fund until the pandemic and effects on the finances have been resolved.

This 'Development fund' is categorised within the accounts as unrestricted.

Section F Other optional information

In early 2020 the global pandemic 'Covid-19' prevented the nursery from functioning in its day to day activities. The nursery was closed from 23 March 2020 and reopened on 30 May 2020 with significantly reduced uptake in hours. During the period of closure staff continued to be paid in full and Government funding was available based on Spring 2019 hours to support the charity.

The accounts of the charity have been prepared on the going concern basis - the trustees have assessed the going concern position and have no reason to believe that there are any material uncertainties that would affect the ability of the charity to continue as a going concern for the foreseeable future. Clearly the Covid-19 global pandemic is a material uncertainty, but this does not automatically mean that the going concern basis is inappropriate. The trustees have carefully considered the impact on the charity, both in the short and longer term. The trustees have considered the period covering the next 12 months from the date of this report and have reviewed forecasts for that period in making their assessment.

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Fiona Dunford	
Position (eg Secretary, Chair, etc)	Chair	
Date		

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2020

Milford Baptist Church
New Road
Milford
Godalming
Surrey, GU8 5BE

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEPPING STONES NURSERY SCHOOL, MILFORD

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 2 to 11

Responsibilities and basis of report
As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Catherine Barnard
FCA

Brayne, Williams & Barnard Limited, Chartered Accountants & Registered Auditors
Rosemount House
Rosemount Avenue
West Byfleet
Surrey, KT14 6LB

Dated: 30th June 2021

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020
STATEMENT OF FINANCIAL ACTIVITIES - CURRENT YEAR

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		70	-	70
Charitable activities	2	86,868	-	86,868
Total		**86,938**	**-**	**86,938**
EXPENDITURE ON				
Raising Funds		61	-	61
Charitable Activities	3	100,112	-	100,112
Total		**100,173**	**-**	**100,173**
NET EXPENDITURE		**(13,235)**	**-**	**(13,235)**
Transfers between funds		-	-	-
Net movement in funds	9	**(13,235)**	**-**	**(13,235)**
RECONCILIATION OF FUNDS				
Total funds brought forward		87,272	-	87,272
TOTAL FUNDS CARRIED FORWARD	9	**74,037**	**-**	**74,037**

All of the above results are derived from continuing activities.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020
STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	Notes	2019 Unrestricted Funds £	2019 Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM				
Donations and Legacies		294	-	294
Charitable activities	2	116,194	-	116,194
Total		**116,488**	**-**	**116,488**
EXPENDITURE ON				
Raising Funds		182	-	182
Charitable Activities	3	102,655	2,000	104,655
Total		**102,837**	**2,000**	**104,837**
NET INCOME/(EXPENDITURE)		**13,651**	**(2,000)**	**11,651**
Transfers between funds		-	-	-
Net movement in funds	9	**13,651**	**(2,000)**	**11,651**
RECONCILIATION OF FUNDS				
Total funds brought forward		73,621	2,000	75,621
TOTAL FUNDS CARRIED FORWARD	9	**87,272**	**-**	**87,272**

All of the above results are derived from continuing activities.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020
BALANCE SHEET

	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total Funds £	2019 Total Funds £
FIXED ASSETS					
Tangible assets	6	**5,214**	**-**	**5,214**	7,082
		5,214	**-**	**5,214**	**7,082**
CURRENT ASSETS					
Debtors	7	**1,305**	**-**	**1,305**	1,464
Cash at bank and in hand		**71,803**	**-**	**71,803**	80,884
		73,108	**-**	**73,108**	**82,348**
CREDITORS					
Amounts falling due within one year	8	**(4,285)**	**-**	**(4,285)**	(2,158)
NET CURRENT ASSETS		**68,823**	**-**	**68,823**	**80,190**
TOTAL ASSETS LESS CURRENT LIABILITIES		**74,037**	**-**	**74,037**	87,272
NET ASSETS		**74,037**	**-**	**74,037**	**87,272**
FUNDS OF THE CHARITY	9				
Unrestricted funds				**74,037**	87,272
Restricted funds				**-**	-
TOTAL FUNDS				**74,037**	**87,272**

These financial statements have been approved on 30th June 2021

Fiona Dunford
For and on behalf of the Board of Trustees

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with FRS 102, the Charities Act 2011 and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities.

Stepping Stones Nursery School is a body established by Trust, and is governed by its constitution. The charity is a public benefit entity as defined by FRS 102. The financial statements contain information about the charity as an individual body.

The financial statements are presented in sterling, which is the functional currency of the charity and rounded to the nearest £.

Going concern basis

The charity is able to settle outstanding invoices, bills and commitments as they fall due and the trustees have no reason to believe that there are any material uncertainties that would affect the ability of the nursery school to continue as a going concern for the foreseeable future. Having made their assessment, the trustees consider that it is appropriate to prepare the accounts on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Nursery fees are recognised within the academic period that they relate to.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants (including government grants) is recognised in the period in which the teaching is performed, as the service is delivered, using the performance model as per FRS102. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attached to them. Where the grant imposes performance-related conditions, it is recognised only when those conditions have been met. Where grants are received prior to satisfying the revenue recognition criteria, they are recognised as a liability.

When donors or grant-making entities specify that donations and grants are for particular restricted purposes, this income is included in incoming resources of restricted funds.

1. ACCOUNTING POLICIES (CONTINUED)

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. All expenditure is recognised inclusive of VAT, where VAT applies.

Expenditure on charitable activities includes those costs incurred by the charity in delivering its activities and includes both direct and allocated support costs.

Cash and cash equivalenets
Cash and cash equivalents include cash in hand and cash deposits with financial institutions that are readily convertible to known amounts of cash with insignificant risk of change in value.

Tangible fixed assets
Tangible assets are stated at cost less depreciation. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for intended use.

Depreciation is provided at the following annual rates in order to write off assets over its estimated useful life.

Plant & machinery	- 25.00%, 10.00% on cost
Computer equipment	- 33.33% on cost
Leasehold improvements	- 25.00% on cost

Upon disposal the difference between net proceeds and the carrying amount of the item sold is recognised within the statement of financial activities within charitable activities.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Funds structure
Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objectives.

Restricted funds are funds which have been given for particular purposes and projects.

Financial instruments
The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in non-putative ordinary shares. Debt instruments (other than those wholly repayable or receivable within on year), including loans and other accounts receivable and payable, are initially measured at present value of future cash flows and subsequently at amortised cost using the effective interest method.

2. INCOME FROM CHARITABLE ACTIVITIES

	2020		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Grants received	75,403	-	75,403
Nursery fees	11,465	-	11,465
	86,868	**-**	**86,868**

	2019		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Grants received	86,544	-	86,544
Nursery fees	29,650	-	29,650
	116,194	**-**	**116,194**

All government (or council) grant income received in the year have been spent during the year and there are no unfulfilled conditions or contingencies at the year end

3. CHARITABLE ACTIVITIES

	2020		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Staff costs	76,698	-	76,698
Property costs	5,406	-	5,406
Independent examination fees	1,125	-	1,125
Accountancy fees	615	-	615
Compliance fees	104	-	104
Consulting fees	1,000	-	1,000
Office costs	3,891	-	3,891
Children costs	5,200	-	5,200
Insurance	457	-	457
Advertising	206	-	206
Staff welfare & training	1,963	-	1,963
Covid-19 compliance costs	1,314	-	1,314
Late filing penalty	100	-	100
Sundry costs	93	-	93
Bad debts	72	-	72
Depreciation	1,868	-	1,868
	100,112	**-**	**100,112**

3. CHARITABLE ACTIVITIES (CONTINUED)

	Unrestricted Funds	2019 Restricted Funds	Total Funds
	£	£	£
Staff costs	78,738	8	78,746
Property costs	5,169	-	5,169
Independent examination fees	990	-	990
Accountancy fees	563	-	563
Compliance fees	142	-	142
Consulting fees	1,520	-	1,520
Office costs	3,213	-	3,213
Children costs	8,764	372	9,136
Insurance	401	-	401
Advertising	200	1,620	1,820
Staff welfare & training	1,389	-	1,389
Depreciation	1,566	-	1,566
	102,655	**2,000**	**104,655**

4. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Francesca Eyton-Jones, a trustee, received a wedding gift that was purchased for £72 - as outlined in our Constitution, the trustees have sought approval for this transaction from the Charity Commission. No trustee has received any further remuneration during the current or prior period.

Trustees' expenses

3 (2019: 2) trustees were reimbursed during the year at the following amounts:

	2020	2019
	£	£
Mrs F Dunford	330	305
Mrs F Eyton-Jones (Née Ho)	265	248
Mrs P Rowe	72	-
	667	**553**

The nature of the expenses relates to the everyday running of the charity.

5. STAFF COSTS

	2020	2019
	£	£
Salaries	74,284	77,381
Employers NIC	316	-
Pensions	2,098	1,365
	76,698	78,746

The average number of employees during the year was 7 (2019: 7)

No employees received emoluments in excess of £60,000.

Key Management Personnel received total benefits during the year of £34,457 (2019: £33,296). Key Management Personnel are defined on page 5 of The Annual Return.

STEPPING STONES NURSERY SCHOOL, MILFORD
REGISTERED NUMBER: 1081242
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020
NOTES TO THE FINANCIAL STATEMENTS

6. TANGIBLE ASSETS

	Plant & Machinery	Computer Equipment	Leasehold Improvements	Total
	£	£	£	£
COST				
At 1 September 2019	4,528	993	4,553	10,074
At 31 August 2020	4,528	993	4,553	10,074
DEPRECIATION				
At 1 September 2019	355	574	2,063	2,992
Charge for year	581	149	1,138	1,868
At 31 August 2020	936	723	3,201	4,860
NET BOOK VALUE				
At 31 August 2020	3,592	270	1,352	5,214
At 31 August 2019	4,173	419	2,490	7,082

7. DEBTORS: AMOUNTS DUE FALLING WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	28	591
Prepayments	1,277	873
	1,305	1,464

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	1,181	-
Other creditors	432	-
Taxation and social security	436	1,167
Accruals	2,236	991
	4,285	2,158

9. MOVEMENT IN FUNDS

	At 1 September 2019	Net movement in funds	Transfers between funds	At 31 August 2020
	£	£	£	£
Unrestricted funds				
General fund	71,212	(12,394)	-	58,818
Child deprivation fund (designated)	1,305	61	-	1,366
Development fund (designated)	14,755	(902)	-	13,853
	87,272	(13,235)	-	74,037
TOTAL FUNDS	87,272	(13,235)	-	74,037

Net movements in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	86,135	(98,529)	(12,394)
Child deprivation fund (designated)	803	(742)	61
Development fund (designated)	-	(902)	(902)
	86,938	(100,173)	(13,235)
TOTAL FUNDS	86,938	(100,173)	(13,235)

9. MOVEMENT IN FUNDS (CONTINUED)

	At 1 September 2018	Net movement in funds	Transfers between funds	At 31 August 2019
	£	£	£	£
Unrestricted funds				
General fund	73,621	12,591	(15,000)	71,212
Child deprivation fund (designated)	-	1,305	-	1,305
Development fund (designated)	-	(245)	15,000	14,755
	73,621	13,651	-	87,272
Restricted funds				
30 hour grant	2,000	(2,000)	-	-
	2,000	(2,000)	-	-
TOTAL FUNDS	75,621	11,651	-	87,272

Net movements in funds, included in the above are as follows:

	Income	Expenditure	Net movement in funds
	£	£	£
Unrestricted funds			
General fund	115,183	(102,592)	12,591
Child deprivation fund (designated)	1,305	-	1,305
Development fund (designated)	-	(245)	(245)
	116,488	(102,837)	13,651
Restricted funds			
30 hour grant	-	(2,000)	(2,000)
	-	(2,000)	(2,000)
TOTAL FUNDS	116,488	(104,837)	11,651

10. RELATED PARTY TRANSACTIONS

There are no related party transactions that require disclosure for the current or prior financial year.