

Stepping Stones Pre School Clipston

Year Ended 31 July 2023

**Treasurer's Report
and
Financial Statements**

STEPPING STONES PRE SCHOOL CLIPSTON LEGAL AND ADMINISTRATIVE FRAMEWORK

REGISTERED CHARITY NUMBER 1023443

DATE OF REGISTRATION 12 July 1993

TRUSTEES

Louise Gowling
Rosie O'Connor
Hannah Osborne
Katelyn Williams
Emma Davies

GOVERNING DOCUMENT AND CHARITABLE OBJECTIVES

The charity acts in accordance with its constitution date 29 October 2014.

The objects of the charity are to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups and by:

Offering appropriate play, educations and care facilities, family learning and extend hours groups together with the rights of parents to take responsibility for and to become involved in the activities of such groups, enduring that such groups offer opportunities for all children whatever their race, culture, religion, means or ability.

Encouraging the study of the needs of such children and their families and promoting public interest in and recognition of such needs in the local areas.

Instigating and adhering to and furthering the aims and objectives of the pre-school learning alliance.

MAIN ACTIVITY

The charity provides pre-school education to children.

PUBLIC BENEFIT

The charity notes that it has a responsibility under the Charity Regulations which govern it to ensure that the public benefit from the activities of the charity.

Stepping Stones Pre School Clipston ensures that it meets these requirements but ensuring that applications for places at the school are made available to all families in the local community.

CONTACT NAME AND ADDRESS

Stepping Stones Pre School Clipston
High Street
Clipston
Market Harborough
LE16 9RU

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TREASURERS REPORT FOR THE YEAR ENDED 31 JULY 2023

Stepping Stones Pre School has had a very busy year, children numbers have been higher than seen for several years and record income. The setting made a surplus for the year of £1,150 (FY2022:£1,574 loss).

The setting has continued to benefit significantly this year from the steps taken in the previous years to maximise income for the setting and proactively manage the cost base to ensure that the staffing levels are appropriate and sustainable for the number of children attending the setting and the cost base challenged and discretionary spend minimised.

The following specific receipts and payments are of note:

- Fee and funding income in total for the year was £90,455, £20,018 higher than in the previous year (FY2022:£70,437)
- Fundraising and donations generated £8,899 (FY2022:£3,835), a successful Christmas raffle and fundraising at the clipston festival in the financial period has helped with keeping the fundraising similar over the last two years. Donations have increased significantly due to the generosity of our parents.
- We received a grant from Market Harborough Building Society Charitable Foundation of £1,320 for the Mud Kitchen purchased during the year (FY2022:£NIL).
- Staff costs have increased compared to the prior year at £79,520 (FY2022:£62,428). The increased session numbers resulted in increased staffing requirements for the setting increasing the staff costs. There was a significant increase in minimum wage from April 2023, we elected to give the staff a payrise to show our appreciation of their continued support.
- Staff training costs were £2,517 (FY2022:£1,261) which is considerably higher than previous years reflecting mandatory training requirements for the new team members and existing team and additional ad hoc training as required.

The cash balance at 31 July 2023 was £64,675.26 (FY2022:£63,448.98). This is approximately £24,500 higher than the cash we are required to hold under our Reserves Policy.

The petty cash balance at 31 July 2023 was £42.00(FY2022:£118.60).

The forecast for next year anticipates a significantly lower number of children attending the setting to the current year. To ensure the ongoing financial viability of Stepping Stones, the challenge remains to optimise attendance levels at the setting, proactively manage staff and overhead costs and maximise the opportunities for fundraising. The Primary School where we are based have applied to the Council for Prechoolers to attend their setting, this will impact Stepping Stones future if it goes ahead, we will be assessing the ongoing situation at each stage of the process and how it will effect Stepping Stones future, the uncertainty of the situation is already affecting business and children numbers.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF STEPPING STONES PRE-SCHOOL CLIPSTON

I report to the trustees on my examination of the accounts of Stepping Stones Pre-School Clipston for the year ended 31 July 2023.

Responsibilities and basis of the report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 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 Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records.

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.



Carolyn Bland
3 Chestnut Grove
Clipston
Market Harborough
Leics
LE16 9RH

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RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 JULY 2023

	Note	2023		2022	
		£	£	£	£
RECEIPTS					
Unrestricted Funds					
Fees and funding:					
Northants County Council		62,261		44,383	
Fees re unfunded children		<u>28,194</u>		<u>26,054</u>	
			90,455		70,437
Fundraising		3,264		3,370	
Donations, matched giving and gift aid		5,363		465	
Other income		<u>272</u>		<u>-</u>	
			8,899		3,835
TOTAL UNRESTRICTED RECEIPTS			99,354		74,272
Restricted Funds					
Grants received		<u>1,320</u>		<u>-</u>	
TOTAL RESTRICTED RECEIPTS			1,320		-
TOTAL RECEIPTS FOR THE YEAR			100,674		74,272
PAYMENTS					
Unrestricted Funds					
Wages, bonuses and national insurance		79,520		62,428	
Staff training and course fees		2,517		1,261	
Telephone		785		736	
Rent		1,730		1,730	
Fees, subscriptions and memberships		848		736	
Insurance		624		560	
Resources and equipment		4,619		2,870	
Printing, postage and stationery		488		386	
Marketing and advertising		1,117		636	
Accountancy fees - payroll		552		514	
Furniture, housekeeping and maintenance		3,951		2,304	
Snacks		824		772	
Miscellaneous purchases		<u>629</u>		<u>913</u>	
TOTAL UNRESTRICTED PAYMENTS			98,204		75,846
Restricted funds					
Outdoor equipment/covid grant		<u>1,320</u>		<u>-</u>	
TOTAL RESTRICTED PAYMENTS			1,320		-
TOTAL PAYMENTS FOR THE YEAR			99,524		75,846
EXCESS OF RECEIPTS OVER PAYMENTS FOR THE YEAR			1,150		(1,574)
Funding Split:					
Unrestricted Funds			1,150		(1,574)
Restricted funds			<u>-</u>		<u>-</u>
			1,150		(1,574)

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STATEMENT OF ASSETS AND LIABILITIES AT 31 JULY 2023

	Note	2023		2022	
		£	£	£	£
CASH FUNDS					
Bank current account			24,675		63,449
High Interest account			40,000		
Petty cash			42		118
			<u>64,717</u>		<u>63,567</u>
DISTRIBUTION BETWEEN FUNDS					
Unrestricted Funds					
Opening balance		63,065		64,639	
Excess receipts over payments for the year		1,150		(1,574)	
Transfer from restricted funds					
Closing balance			<u>64,215</u>		<u>63,065</u>
Restricted funds					
Opening balance		502		502	
Excess receipts over payments for the year		-		-	
Transfer to unrestricted funds					
Closing balance			<u>502</u>		<u>502</u>
			<u>64,717</u>		<u>63,567</u>