

Treasurer's Report on the Accounts for the Period 1st January 2016 to 31st December 2016

Attached is the Summary Statement of Receipts and Payments for the financial year 1st January to 31st December 2016.

Overview

The Ark current and deposit accounts are held with HSBC. The balance in the current account as of the 31st December 2016 was £4,285.98 (compared with £5,984.58 at the end of 2015). The amount held in the deposit account was £14,803.63 (compared with £14,794.42 at the end of 2015).

The summary of accounts shows payments of £41,248 and receipts of £39,559.

There was an over spend of £1,690 which is an increase of £600 compared to 2015.

The Ark was also fortunate to receive a one-off donation during the year of £600. This helped to bring down the over spend. Without these donations the over spend would have been £2290.

The major contributors to the over spend being higher during 2016 were:-

- First Aid Training.
Every 3 years the staff are required to renew their First Aid training. This was a cost of £852.
- Cover for a staff illness.
The additional salary bill was £416.
- Forest Friday.
Two members of staff took a small group out of the setting. In order to meet staffing levels for those that remained in the setting, additional staff were required. This was for 1.5 hours per session that the Forest Friday ran. The cost associated with this was £174.
- From September 2016 the Preschool had a large number of 2 year olds. This meant that the staffing ratios had to increase and an additional member of staff was required. The cost for this was ~ £420.

These 4 events contributed to a total cost of £1862.

We received £1,128 less in grant payments and fees during 2016 compared to 2015 as there was a reduction in the number of sessions that were filled.

There was an increase in payments to HMRC of £339 compared to 2015.

The reserves policy of the Ark Pre-School is that we should retain sufficient funds to make redundancy payments to the staff should the pre-school need to close (approximately £10,000). In addition, since the current premises are part of a proposed rebuilding project, we have a temporary reserves policy which is to cover expected rental costs of temporary premises in the future (approximately £5,000).

These accounts have been assessed by Ian Burrow as designated independent assessor and are subject to approval at this AGM, 14th July 2017.

Justine Wells
Treasurer
The Ark Pre-school

Phyllida Dewes
Chairperson
The Ark Pre-school