

Treasurer's Report on the Accounts for the Period 1st January 2019 to 31st December 2019

Attached is the Summary Statement of Receipts and Payments for the financial year 1st January to 31st December 2019.

Overview

The Ark current and deposit accounts are held with HSBC. The balance in the current account as of the 31st December 2019 was £19,231.23 (compared with £15,013.52 at the end of 2018). The amount held in the deposit account was £24,877.69 (compared with £24,827.99 at the end of 2018).

Details

The summary of accounts shows payments of £48,432.73, an increase of £265 and receipts of £52,700.14, a decrease of £8,491. Overall there was profit of £4,267.

The decrease in receipts were due to:-

- A decrease in grant payments/ fees of £5,801. This was primarily due to a drop in the number of sessions taken up per week particularly in the Autumn term.
- The Ark not receiving the same level of donations as in the previous year.

The increase in payments were due to:-

- An increase in the overall salary payments (£699). To reduce this overspend, staffing levels were reduced in the Autumn term when the numbers of children were low.
- During 2019 all the members of staff were required to renew their first aid training. This was at a cost of £498 for staff hours plus £755 for the training course. Three of the places on the course were not filled at a cost to The Ark of £210. These high training costs occur every three years.
- A donation was made to Crowthorne Baptist Church of £1,000 as the Ark has been allowed to use the premises rent free for the last few years.
- It should be noted that the running expenses incurred in 2019 were reported lower than in 2018 this was because £908.78 of expenses incurred in 2019 were not claimed until 2020.

Reserves

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 rebuilding project in 2020, we have a temporary reserves policy which is to cover additional costs due to relocating premises in 2020 of approximately £10,000.

These accounts have been assessed by Ian Burrow as designated independent assessor and signed off by him on the 9th April 2020 and are subject to approval at this AGM, 31st July 2020.

Justine Wells
Treasurer
The Ark Pre-school

Emma Frost
Chairperson
The Ark Pre-school