

## **Treasurer's Report on the Accounts for the Period 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023**

Attached is the Summary Statement of Receipts and Payments for the financial year 1<sup>st</sup> January to 31<sup>st</sup> December 2023.

### **Overview**

The Ark current and deposit accounts are held with HSBC. The balance in the current account as of the 31<sup>st</sup> December 2023 was £9,978.42 (compared with £15,139.98 at the end of 2022). The amount held in the deposit account was £45,672.91 (compared with £44,977.30 at the end of 2022).

### **Details**

The summary of accounts shows payments of £49,553.54, a decrease in spending of £3,826 and receipts of £45,087.59, a decrease of £8,069. Overall there was loss of £4,466.

#### **Receipts**

- Grant payments saw a considerable decrease of £5,838 compared to 2022. This follows a decrease of £2,200 in 2021. There was also a decrease in income from children paying fees of £3,117 compared to 2022. This was due to low session numbers at the Ark for the year especially in the Autumn term.
- The hourly rate received via the grant was increased from £4.92 to £5.48 for from the 1<sup>st</sup> September following the increase in funding from the DfE.
- The donations that the Ark received were higher than in previous years due to commission received on photographs and Christmas cards.
- The receipts from the Christmas party were not paid into the bank until 2024.

#### **Payments**

- Staff costs were lower than previous years as a fourth member of staff was not required due to the low session numbers throughout the year.
- The running expenses were higher than in previous years due to ~ £250 being spent on equipment for 'Fun in the Forest' and ~£400 on the outdoor fence equipment.
- In terms of our rental agreement with Crowthorne Baptist Church, when we became tenants we agreed that in recognition of the favourable rates of rent we pay, we would consider an additional payment based on the preschool's financial status at the end of the financial year (December). As the preschool made a loss an additional voluntary payment was not made. It should also be noted that the rent was increased by 100% for 2023.

**Reserves**

The reserves policy of the Ark Pre-School is that we should retain sufficient funds to cover costs for a term (approximately £18,000).

The preschool currently holds just over £55,000. Of this £18,000 is held in reserves, £5,720 was an advance of the Spring 2024 grant. This leaves just over £31,000 unallocated. As the preschool can only offer 15 hours a week, the number of sessions taken up has been reducing as parents seek to find preschools which are open 30 hours. The additional savings will mean the preschool can still operate during times of reduced numbers.

These accounts have been assessed by Ian Burrow as designated independent assessor and signed off by him on the 2<sup>nd</sup> June 2024.

Sarah Webb  
Chairperson  
The Ark Pre-school

Justine Wells  
Treasurer  
The Ark Pre-school