

Charity number
1125688

Company number
6641688

THE ARK CHILD OKEFORD
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

THE ARK CHILD OKEFORD

COMPANY INFORMATION

Committee of Management

Phillippa Tandoh (Chair)
Laura Bridger-Chilver (Treasurer)
Natasha Pike
Kathy Pym
Sarah Louise McNab
Florence Horsey
Amy Rose
Erin Lawrence
Alice Lucy Witcher (appointed 17.10.22)
Elisabeth Kate Samuel (appointed 24.11.22)
(resigned 25.04.23)
Jennifer Louise Young (appointed 30.05.23)
Emma-Louise Nicholls (appointed 30.05.23)

Secretary

Erin Lawrence

Registered office

St Nicholas School
Station Road
Child Okeford
Blandford
Dorset
DT11 8EL

Independent examiner

Rapid Accounts Limited
Unit 20 The Wincombe Centre
Wincombe Business Park
Shaftesbury
Dorset
SP7 9QJ

Registered number

6641688

Charity number

1125688

THE ARK CHILD OKEFORD

CONTENTS

	Page
Trustees Report	1 to 2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 to 8
Independent examiner's report	9

THE ARK CHILD OKEFORD

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2023

The Trustees present their Report and Accounts for the year ended 31 July 2023.

These have been prepared in accordance with the statutory requirements and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Status of the Company

The Ark Child Okeford is registered under the Companies Act as a company limited by guarantee and not having a share capital, and is a registered charity. The company is governed by its Memorandum and Articles of Association dated 9 July 2008. Each trustee is member and a guarantor to the sum of £10.

Trustees

The trustees (who are also directors for the purposes of the Companies Act) who served in the year are shown on the Information page.

The management of the company is the responsibility of the trustees, who are appointed by the members of the company in accordance with the Articles of Association.

Objectives and activities

The principal policies and objectives of the charity are:

- a) To enhance the development and education of children in a parent-involving, community based group
- b) To offer good quality affordable childcare
- c) To provide a caring, safe, secure and stimulating environment for children from 0 to 11 years
- d) To work within a framework that ensures equality of opportunity for all children and families

In order to achieve these objectives the charity continued the running of the child care setting during the year.

Public benefit reporting

The trustees have had regard to charity commission guidance on public benefit when setting the objectives and activities of the charity.

Achievements and Performance

At the start of the 2022/23 Financial Year The Ark's reserves were good, with £103,632 held in the bank.

In January 2023 & March 2023, £5,000 (for each of these months) was transferred to our third account to give a £35,000 reserve for wages.

All staff had a 25p pay increase in November 2022. The Manager and Deputy also had a 50p increase in December 2022. In April 2023, staff either had a 9.7%/10% pay rise. In April 2023 The Ark Trustees also introduced a bonus scheme for length of service payments: £150 for staff who had been at The Ark 5+ years, £200 for staff who had been at The Ark 7+ years and £500 for those who had 10+ years length of service.

From 31/10/22 the price we charged for our meals was increased by 25p for toddlers and Preschool children at The Ark. For school aged children in The Ark breakfast and afterschool clubs & holiday clubs the cost increased by 50p. From 03/04/23 our fees were increased by 5%. Monthly invoices are being paid promptly and from August 2022- May 2023 100% of invoices have been paid.

With the cost of living crisis our food and energy bills were less than what we projected for 22/23 Financial year.

I feel that our year-end financial position was strong, with nearly £82,000 in the current account, just over £35,000 in the wage reserve account and £7,800 in our fundraising account.

We have been using some of our fundraising funds to provide a physical outside play area for the children. Bookings continue to be strong. The baby room is booked until November 2023. Spaces in the Toddler room and Preschool room are also limited. The Ark breakfast and afterschool club is nearly at capacity every day. We have a waiting list in operation for all our rooms.

We are confident that The Ark's financial position will remain secure throughout the next year.

THE ARK CHILD OKEFORD

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2023

Financial review

1. Review of the year

The financial results for the year are set out on pages 6 to 9

2. Reserves policy

Reserves

The trustees consider that there should be available at least one months salary costs. At the year end this was achieved with unrestricted reserves being £153,200 (2022: £143,923).

Statement of Trustees Responsibilities

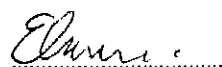
The trustees (who are also directors of The Ark Child Okeford for the purposes of company law) are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the foundation will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 24.10.23 and signed on behalf of the board by:



Erin Lawrence
Secretary

THE ARK CHILD OKEFORD

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account) FOR THE YEAR ENDED 31 JULY 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	1.08.21 - 31.7.22 Total funds £
Income from:					
Donations and grants		780	-	780	2,299
Charitable activities	3	431,994	-	431,994	380,044
Other trading activities - fundraising events		5,044	-	5,044	5,876
Investment income - bank interest		147	-	147	9
Total Income		437,965	-	437,965	388,228
Expenditure on:					
Raising funds		2,732	-	2,732	218
Charitable activities	4	428,131	-	428,131	402,263
Total expenditure		430,863	-	430,863	402,481
Net Income / (expenditure)		7,102	-	7,102	(14,253)
Transfers between funds	9	2,175	(2,175)	-	-
Net movement in funds		9,277	-	7,102	(14,253)
Reconciliation of funds:					
Total funds brought forward	9	143,923	10,875	154,798	169,051
Total funds carried forward	9	153,200	8,700	161,900	154,798

The statement of financial activities includes all gains and losses recognised during the year.
All income and expenditure in the current and preceding year relates to unrestricted funds.

BALANCE SHEET

AS AT 31 July 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	7	54,997	64,619
Current assets			
Sundry debtors and prepayments		2,453	2,592
Cash at bank		<u>124,606</u>	<u>103,632</u>
		127,059	106,224
Creditors: amounts falling due within one year	8	<u>20,156</u>	<u>16,045</u>
		106,903	90,179
Net assets		<u>161,900</u>	<u>154,798</u>
Funds			
General fund		153,200	143,923
Restricted fund		<u>8,700</u>	<u>10,875</u>
Total charity funds	9	<u>161,900</u>	<u>154,798</u>

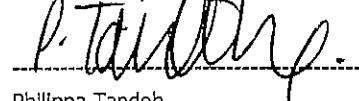
For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the board and authorised for issue on 24.10.23 and were signed on their behalf by:



Philippa Tandoh
Chairperson

THE ARK CHILD OKEFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Principal accounting policies

- a) The Ark Child Okeford is a charitable company limited by guarantee, registered in UK. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 1.
- b) The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice. The charity does not include a cash flow statement on the grounds that it is a small charity. The accounts have been presented in sterling which is the functional currency of the charity and are rounded to the nearest £1. The accounts are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.
- c) The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 12.
- d) All income is recognised once the charity has entitlement to the income, there is sufficient probability that the income will be received, and the amount of income receivable can be measured reliably. Donated facilities or services are included at the value to the charity where they can be reliably quantified.
- e) A certain amount of time is expended on the charity's activities, which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the accounts.
- f) 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 settlement will be required and the amount of the obligation can be measured reliably. Support costs are all allocated to charitable activities.
- g) Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual amount, over the expected useful lives on the following basis:
Fixtures and fittings - 25% reducing balance
Leasehold improvements - straight line over the lease term
- h) General funds are unrestricted funds which can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds are subject to restrictions imposed by the donor or the terms of the appeal.
- i) 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.
- j) Cash at bank includes cash and short term deposits with a maturity of three months or less.
- k) The charity operates a defined contribution pension scheme for some of the staff. From July 2016 the charity joined the NEST pension scheme for the remaining, eligible, staff in order to meet its obligations for auto-enrolment pensions. The charity's contributions are expensed as they become payable.
- l) The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.
- m) The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE ARK CHILD OKEFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

2 Judgements and key sources of estimation uncertainty

The trustees do not consider there to be any significant judgements in the process of applying the accounting policies set out in note 1. The trustees do not consider there to be any key assumptions concerning the future or sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year.

3 Income from charitable activities

	2023 £	1.08.21 - 31.7.22 £
School fees	298,367	256,306
EY Funding	132,715	123,100
Milk refunds	912	638
Other Income	-	-
	<u>431,994</u>	<u>380,044</u>

4 Analysis of expenditure on charitable activities

	2023 £	1.08.21 - 31.7.22 £
Teaching salaries	349,394	319,329
Teaching pensions	5,527	4,857
Training and other staff costs	7,080	4,084
Food	21,007	20,076
Consumables	4,176	4,553
Entertainments	1,037	275
Travel	617	85
Utilities	4,573	4,780
Water dispenser	268	233
Waste disposal	1,270	1,579
Cleaning	4,714	4,430
Equipment hire	2,029	2,029
Repairs and renewals	7,258	14,711
Telephone	1,032	1,085
IT support and printing	2,530	3,986
Legal & professional fees	1,909	1,944
Subscriptions and licences	367	344
Insurances	1,909	1,432
Bad debts written off	43	30
Sundry	809	1,335
Depreciation	9,622	10,186
Governance costs - Independent examiners fee	960	900
	<u>428,131</u>	<u>402,263</u>

Included in depreciation is £2,175 (2022: £2,175) in respect of the transfer from restricted funds (note 9)

5 Staff costs

	2023 £	1.08.21 - 31.7.22 £
Salaries	331,342	306,885
Social security costs	18,052	12,444
Pensions	5,527	4,857
	<u>354,921</u>	<u>324,186</u>

No employees received emoluments of more than £60,000 per annum (2022: nil). The average monthly headcount was 21 staff (2022: 20 staff) and the average number of full time equivalent employees during the year was 15 (2022: 11).

The charity trustees were not paid nor received any salary or benefits from employment with the charity in the year (2022: £nil). Reimbursed expenses during the year amounted to £nil (2022: £nil).

THE ARK CHILD OKEFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

6 Net incoming resources				
		2023	1,08,21 -	
		£	31,7,22	
This is stated after charging:				
Depreciation		9,622	10,186	
7 Fixed assets	Mobile Building (The Raft)	Fixtures and Fittings	Leasehold Improvements	Total
	£	£	£	£
Cost				
1 August 2022	61,095	55,886	56,476	173,457
Additions	-	-	-	-
At 31 July 2023	61,095	55,886	56,476	173,457
Depreciation				
1 August 2022	18,564	49,118	41,156	108,838
Charge	4,253	1,692	3,677	9,622
At 31 July 2023	22,817	50,810	44,833	118,460
Net Book Value				
At 31 July 2023	38,278	5,076	11,643	54,997
At 31 July 2022	42,531	6,768	15,320	64,619
8 Creditors: amounts falling due within one year		2023	2022	
		£	£	
Trade and taxation creditors		7,268	4,951	
Accruals and deposits held		12,888	11,094	
		20,156	16,045	
9 Funds	Unrestricted	Restricted	Total	
	£	£	£	
Balance at 1 August 2022	143,923	10,875	154,798	
Surplus/(Deficit)	7,102	-	7,102	
Transfers	2,175	(2,175)	-	
Balance at 31 July 2023	153,200	8,700	161,900	
Balance at 1 August 2021	156,001	13,050	169,051	
Surplus/(Deficit)	(14,253)	-	(14,253)	
Transfers	2,175	(2,175)	-	
Balance at 31 July 2022	143,923	10,875	154,798	

The restricted fund represents funds received from Dorset County Council for an extension to the schools premises. The Improvements are shown as fixed assets and are being depreciated over the lease term. The restricted reserve is being written off on the same basis and is being shown as a transfer between reserves.

THE ARK CHILD OKEFORD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

10 Analysis of net assets between funds	Unrestricted	Restricted	Total
	£	£	£
Fixed assets	46,297	8,700	54,997
Current assets	127,059	-	127,059
Creditors falling due within one year	(20,156)	-	(20,156)
Balance at 31 July 2023	153,200	8,700	161,900
Fixed assets	45,732	8,700	54,432
Current assets	106,224	-	106,224
Creditors falling due within one year	(16,045)	-	(16,045)
Balance at 31 July 2022	131,845	8,700	144,611

11 Related parties and transactions with trustees

None of the trustees received any remuneration from the company.

12 Share capital

The company is limited by guarantee and does not have share capital. Each member is a guarantor to the sum of £10.

INDEPENDENT EXAMINER'S REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE ARK CHILD OKEFORD

Independent Examiner's Report to the Trustees of The Ark Child Okeford

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2023 which are set out on pages 3 to 8.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

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

accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
the accounts do not accord with those records; or
the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Rapid Accounts Limited
Unit 20 The Wincombe Centre
Wincombe Business Park
Shaftesbury
Dorset
SP7 9QJ

Date: