

Company registration number: 07564773

Charity registration number: 1141690

The Ark Association

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Mrs Sara Passey
AIMS Accountants for Business
9 Church Street
Langham
Rutland
LE15 7JE

The Ark Association

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The Ark Association

Reference and Administrative Details

Trustees	C McGrory N Cowling M Foort L Trevor (resigned 15 April 2024) L Starkey S J Davis
Principal Office	c/o Oakham C of E School Burley Road Oakham Rutland LE15 6GY
Company Registration Number	07564773
Charity Registration Number	1141690
Solicitors	Freeth Cartwright LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH
Independent Examiner	Mrs Sara Passey AIMS Accountants for Business 9 Church Street Langham Rutland LE15 7JE

The Ark Association

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Trustees

C McGrory

N Cowling

M Foort

L Trevor (resigned 15 April 2024)

L Starkey

S J Davis

Charity's Objectives and Aims

Objectives:

As set out in the Articles of Association the charity's objectives (Objects) are specifically restricted to the following:

To advance education, in particular, the education of children below compulsory school age and to provide facilities for children of school age during out of school hours and school holidays including (but not limited to):

- Providing safe and satisfying group play, in which parents have the right to contribute
- Encouraging other charitable activities through which parents may help the children and organisation
- Furthering the aims of the Pre-School Learning Alliance (or any successor organisation)

A further primary objective of the charity is to provide affordable childcare for all.

The Ark Association recognises that working in partnership with parents is of major value and importance, enabling it to provide a happy, caring and stable environment for children and their parents. The Ark aims to form good relationships with parents so that information regarding their children (be it developmental, social or health related) can be exchanged easily and comfortably by both parents and staff.

The Ark Association

Trustees' Report

Aims:

The aims of the Ark include the following:

- To offer high standards of education, stimulation and fun within a relaxed but structured environment in partnership with parents.
- To provide all children with a broad and balanced learning environment that is committed to the integration of children with special needs. The philosophy is that all children 'with or without special needs' should have the opportunity to develop to their full potential alongside other children in an educational environment.
- To work within guidelines for special educational needs set out in the 2001 Code of Practice insofar as they relate to pre-school settings.

The curriculum is based on seven areas of knowledge and enquiry that form the basis of education at every stage. The Foundation Stage (Early Learning Goals) list these as:

- personal and social and emotional development
- mathematics
- physical development
- expressive arts and design
- communication and language development
- literacy
- understanding the world

Although these play an important part in planning, they are not presented to the children as discrete nursery subjects. Teaching at the Ark Association does not take the form of instruction. Rather the children are presented with a range of activities from which they can make their own choices and learn through playing and exploring the many resources we provide.

The Ark Association will always put the needs of the children first, striking a balance between care, play and learning. Our open-door policy and joint computerised assessments welcome parents' involvement given their personal knowledge of their child.

The Board of Directors/Trustees, managers and staff are committed to providing the best service they can to the highest standard, with the safety and welfare of our children being paramount.

The charity operates from two sites in Oakham. One site owned by the charity (Ark 1) which is located on Princess Avenue and one rented from Oakham C of E school on a short-term rental agreement (Ark 2) being located at Burley Road. Each of the nurseries and out of school clubs are run the same, however, each provision has its own unique qualities and facilities.

Strategies for 2025/26

- To remain as a charitable organisation with recruitment of additional trustees.
- To produce an official top and emerging risk table to more easily identify risk and impact.
- To allocate reserves pots specific to ensuring the best continuity of the charitable organisation.
- To enhance recruitment within The Ark so that we can take maximum numbers of children each session.

The Ark Association

Trustees' Report

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance over 2024/25

Burley Road had their Ofsted inspection in January 2025, maintaining 'good' in all areas (Quality of education, behaviour and attitudes, personal development and leadership and management). This follows on the positive achievements from Princess Avenue's also 'good' grading last year and demonstrates a consistent good performance.

Our long serving dedicated staff have continued to work hard and management have continued to work tirelessly in ensuring we have maximised incomings and evaluated all outgoings.

Management were successfully able to apply for two grants, one through Pavers to enhance Princess Avenue's outdoor area with a new wooden playhouse and a second, which was a government grant, to expand wraparound childcare for Burley Road/ Oakham C of E Primary.

Fundraising efforts were increased this year with 2 successful fundraisers in the form of a craft and coffee morning at Princess avenue and a cake/bake sale with tombola for Burley Road. This is something we will also look to further enhance over the next year.

We successfully navigated a rent increase for Burley Road, liasing with Rutland Learning Trust to ensure we were able to do this as a staged approach, meaning that we were able to balance finances easier.

The Ark Association

Trustees' Report

Financial review

The charity reports a total surplus for the year of £32,275. This is an increase on the surplus of £8,749 reported last year. The Ark have worked hard to maximise income as demand has been high.

Total income has increased by 13% to £494,191. The Ark is still struggling with staffing issues, which restricts its ability to further increase occupancy. While it has been operating at full capacity, annual rate hikes have been necessary to offset rising costs.

Costs overall, have increased year on year by around 8% or £32,915. Staff costs make up over 80% of the overall costs of the charity and higher minimum wages, higher occupancy levels and the importance of retaining good staff have meant that staff costs have increased year on year by £38,138 or by 11%. The Trustees recognise that there is a fine balance to tread in terms of wage costs. They need to be managed and staff used efficiently but there is a long term cost to the charity of losing good staff. This year the charity has treated staff to a small gift at Christmas.

Due to higher occupancy levels and higher food costs, the cost of nursery meals has increased year on year by £1,557 to £10,091.

Offset against these increases are some reductions in costs, the largest of which is in relation to professional fees which has reduced from £3,941 to NIL. This is because business support services are no longer being paid for, with the charity confident that they have the processes in place now to do this in house and in the previous year the charity was required to spend money on legal fees in making changes to the charity's articles and this expenditure is not required on an ongoing basis.

In addition to a reduction in professional fees the charity has also spent less money in the current year on repairs and renewals and to a certain extent this will not remain static year on year. The Ark has also spent less money during the 24/25 accounting period on the purchase of new toys and equipment with a £2,419 reduction here.

Overall, the Trustees are happy to report this surplus. The charity needs some reserves to enable it to deal with larger repairs or investments such as the minibus which is key to some of the services provided.

During the year the charity also received £11,715 as a grant from Rutland County Council to support with the expansion of the Ark's wraparound care. The majority of this grant has not been spent at the 31st March and in line with the accounting policies, this grant has been deferred to the balance sheet and will be released as the money is spent.

The charity now holds free reserves of £94,824 at the balance sheet date. This would more than cover a month's wages and overheads but situations can change very quickly so ideally the charity would like to hold around £100,000 which would cover around 3 months wages and overheads or cover other significant costs arising.

Management continue to review the financials monthly and report to Trustees three times a year. Bookkeeping is now well established in Quickbooks and the Trustees are looking for ways to make the financial reporting even better.

The Ark Association

Trustees' Report

Policy on reserves

The Trustees have considered the level of reserves held by the charity.

The reserves policy of the charity is to maintain unrestricted funds, which are the free reserves of the charity, at a sufficient level which enables the charity to be able to operate in the short term. The aim is to build up the level of free reserves such that it represents funding sufficient to cover at least three month's wages and have sufficient reserves to fund any significant capital works arising.

The total reserves at the year-end date were £270,192 (2024 - £237,921) of which an amount of £432 (2024 - £507) was held in restricted funds. £174,941 (2024 - £178,991) was represented by unrestricted fixed assets, leaving free reserves of £94,824 (2024 - £58,422).

This level of reserves is now sufficient to run the charity for around 2.5 months so the Trustees are happy this is improving but would like to have 3 months covered if possible. The trustees will continue to monitor this and review the policy on a periodic basis.

Plans for future periods (Aims and Objectives)

The Ark Association's key objectives and aims for the future include being aware of the changing market. We will remain vigilant to the changes in the local area including many new housing developments being built, new families moving to the area and expanding infrastructure. We will use this continuing market research to assess what The Ark Association is providing and ensure that it continues to meet current demands. There will need to be careful monitoring of how the roll out of additional government funding will affect us both in terms of numbers of children and also in terms of the financial impact this is likely to have.

We will be ensuring we re-address our current recruitment difficulties by increasing our recruitment drive and advertising more widely. This will ensure that we are able to meet the demands met by more families moving to our area.

The Ark Association management team will be re-visiting our business plan to ensure that it is in keeping with the changes within The Ark Association, including staff changes and succession planning.

Alongside this, we will continue to assess our existing contracts so that we can be sure we are getting the best for what we need. We will be reviewing finances to see where we can tighten up or where we need to invest more and will continue to invest into our staff, being aware of the financial implications, so that we can retain our long serving staff.

Again, we hope to continue to raise more funds through government grants to ensure we can replace vital resources within the setting and keep our environment fully suited to the growing needs of early years children. This will include grants or funding to be able to retain or replace our minibus which adds to our unique selling point, offering swimming and outdoor forest sessions. We will be carefully assessing the viability/ use of The Ark minibus going forwards as this is being used less but still remains a financial outgoing.

Going concern

The Trustees consider the Ark Association to be a going concern, and the accounts have been prepared on that basis.

The Ark Association

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purpose of charity law. The trustees are elected at the Annual General Meeting for a duration of two years. Retiring trustees are eligible for re-election.

The AGM for 2024 took place on 25 November 2024.

The minimum number of directors under the Articles of Association is 3 and there are currently 5.

Induction and training of trustees

Any new trustees and committee members are given an overview of the Ark Association including details of the history and background of the charity together with the information of the financial position. In addition, new trustees are provided with copies of the Charity Commission guidance booklet 'The Essential Trustee: An Introduction' and 'The Essential Trustee: What you need to know'.

Organisational structure

During 2024/25, the directors/trustees had board meetings at least once a term.

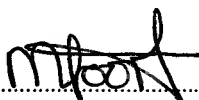
Major risks and management of those risks

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Ark is making steps to ensure risk factors are regularly reviewed. The current immediate risk factors considered include recruitment and retention of staff as well as government and local authority funding rates which have a significant impact on the setting's financial status.

Further enhancement to Top & Emerging Risks are being developed in 2024/25.

The annual report was approved by the trustees of the charity on 10 November 2025 and signed on its behalf by:


.....
M Foort
Trustee

The Ark Association

Statement of Trustees' Responsibilities

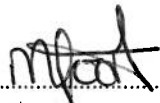
The trustees (who are also the directors of The Ark Association for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 10 November 2025 and signed on its behalf by:



M Foort
Trustee

The Ark Association

Independent Examiner's Report to the trustees of The Ark Association

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 11 to 22 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Chartered Institute of Management Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

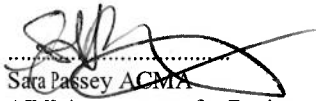
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Independent Examiner's Report to the trustees of The Ark Association



Sara Passey ACMA
AIMS Accountants for Business
Chartered Institute of Management Accountants

9 Church Street
Langham
Rutland
LE15 7JE

10 November 2025

The Ark Association

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	1,000	332	1,332	-
Charitable activities	4	490,745	-	490,745	436,887
Other trading activities	5	1,072	-	1,072	230
Investment income	6	1,042	-	1,042	613
Other income		-	-	-	21
Total Income		<u>493,859</u>	<u>332</u>	<u>494,191</u>	<u>437,751</u>
Expenditure on:					
Charitable activities		<u>461,508</u>	<u>408</u>	<u>461,916</u>	<u>429,001</u>
Total Expenditure	7	<u>461,508</u>	<u>408</u>	<u>461,916</u>	<u>429,001</u>
Net income/(expenditure)		<u>32,351</u>	<u>(76)</u>	<u>32,275</u>	<u>8,750</u>
Net movement in funds		32,351	(76)	32,275	8,750
Reconciliation of funds					
Total funds brought forward		<u>237,414</u>	<u>508</u>	<u>237,922</u>	<u>229,171</u>
Total funds carried forward	17	<u>269,765</u>	<u>432</u>	<u>270,197</u>	<u>237,921</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 17.

The Ark Association

(Registration number: 07564773)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	175,374	179,499
Current assets			
Debtors	14	4,103	3,710
Cash at bank and in hand		<u>125,388</u>	<u>76,775</u>
		129,491	80,485
Creditors: Amounts falling due within one year	15	<u>(34,668)</u>	<u>(22,063)</u>
Net current assets		<u>94,823</u>	<u>58,422</u>
Net assets		<u>270,197</u>	<u>237,921</u>
Funds of the charity:			
Restricted funds		432	507
Unrestricted income funds			
Unrestricted funds		<u>269,765</u>	<u>237,414</u>
Total funds	17	<u>270,197</u>	<u>237,921</u>


For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 11 to 22 were approved by the trustees, and authorised for issue on 10 November 2025 and signed on their behalf by:



 M Foort
 Trustee

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Ark Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. The charity has taken advantage of the exemption available to smaller charities to report all expenditure under total expenditure and this is broken down further in the notes.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life. The property is being depreciated over the remaining term of the long lease which is held on the land. The property is classified as leasehold on the basis that the land is held on a lease. All depreciation rates are shown as follows:

Asset class	Depreciation method and rate
Leasehold property	Depreciated straight line over 64 years from 2018
Improvements to property	Depreciated straight line over 64 years from 2018
Toys and equipment	15% balance reducing
Office equipment	15% balance reducing
Motor vehicles	25% balance reducing

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from individuals	-	1,000	-
Grants, including capital grants;			
Government grants	332	332	-
	<u>332</u>	<u>1,332</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fees - Burley Road	488,899	488,899	434,595
Milk	1,846	1,846	2,292
	<u>490,745</u>	<u>490,745</u>	<u>436,887</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Fundraising events	1,072	1,072	230
	<u>1,072</u>	<u>1,072</u>	<u>230</u>

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2025	2024
	£	£	£
Interest receivable on bank deposits	1,042	1,042	613

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Expenditure on charitable activities

	Total 2025 £	Total 2024 £
Activities to further the charity's objectives	460,156	425,523
Accountancy	1,760	1,758
Legal and professional fees	-	1,721
	<u>461,916</u>	<u>429,002</u>

£461,508 (2024 - £428,912) of the above expenditure was attributable to unrestricted funds and £408 (2024 - £90) to restricted funds.

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>6,198</u>	<u>6,354</u>

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

C McGrory

C McGrory received remuneration of £Nil (2024: £2,220) during the year.

The remuneration paid to C McGrory is payment for providing financial and business support.

As the majority of Trustees received remuneration during the year authority was requested from the Charity Commission and the charity's articles of association have been updated and approved on 28 September 2023.

N Cowling

N Cowling received remuneration of £22,786 (2024: £21,120) during the year.

The remuneration paid to N Cowling is salary for her employment.

Employer pension contributions of £683.64 were also paid by the charity on behalf of N Cowling (2024 - £633.59).

As the majority of Trustees received remuneration during the year authority was requested from the Charity Commission and the charity's articles of association have been updated and approved on 28 September 2023.

M Foort

M Foort received remuneration of £28,980 (2024: £26,475) during the year.

The remuneration paid to M Foort is salary for her employment.

Employer pension contributions of £869.45 were also paid by the charity on behalf of M Foort (2024 - £794.27).

As the majority of Trustees received remuneration during the year authority was requested from the Charity Commission and the charity's articles of association have been updated and approved on 28 September 2023.

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	361,320	328,277
Social security costs	17,404	13,018
Pension costs	8,536	7,826
Other staff costs	3,294	1,561
	<u>390,554</u>	<u>350,682</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Nursery staff	<u>24</u>	<u>24</u>

No employee received emoluments of more than £60,000 during the year.

11 Independent examiner's remuneration

	2025 £	2024 £
Other fees to examiners		
Examination-related assurance services	<u>1,760</u>	<u>1,758</u>

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Toys & Equipment £	Total £
Cost					
At 1 April 2024	182,914	31,418	11,994	28,067	254,393
Additions	-	1,477	-	597	2,074
At 31 March 2025	<u>182,914</u>	<u>32,895</u>	<u>11,994</u>	<u>28,664</u>	<u>256,467</u>
Depreciation					
At 1 April 2024	19,994	23,896	11,488	19,516	74,894
Charge for the year	<u>2,858</u>	<u>1,842</u>	<u>127</u>	<u>1,372</u>	<u>6,199</u>
At 31 March 2025	<u>22,852</u>	<u>25,738</u>	<u>11,615</u>	<u>20,888</u>	<u>81,093</u>
Net book value					
At 31 March 2025	<u>160,062</u>	<u>7,157</u>	<u>379</u>	<u>7,776</u>	<u>175,374</u>
At 31 March 2024	<u>162,920</u>	<u>7,522</u>	<u>506</u>	<u>8,551</u>	<u>179,499</u>

Included within the net book value of land and buildings above is £115,447 (2024 - £117,508) in respect of leasehold land and buildings and £44,616 (2024 - £45,412) in respect of improvements to property.

14 Debtors

	2025 £	2024 £
Prepayments	<u>4,103</u>	<u>3,710</u>

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	2,194	1,868
Accruals	3,591	2,695
Deferred Income	17,500	17,500
Deferred Income	11,383	-
	<u>34,668</u>	<u>22,063</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £8,536 (2024 - £7,826)

17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	237,414	493,859	(461,508)	269,765
Restricted funds	<u>508</u>	<u>332</u>	<u>(408)</u>	<u>432</u>
Total funds	<u>£237,922</u>	<u>494,191</u>	<u>(461,916)</u>	<u>270,197</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	228,574	437,751	(428,911)	237,414
Restricted funds	<u>597</u>	<u>-</u>	<u>(90)</u>	<u>507</u>
Total funds	<u>229,171</u>	<u>437,751</u>	<u>(429,001)</u>	<u>237,921</u>

The Ark Association

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	174,941	433	175,374
Current assets	118,109	11,382	129,491
Current liabilities	(23,285)	(11,383)	(34,668)
Total net assets	<u>269,765</u>	<u>432</u>	<u>270,197</u>

19 Related party transactions

During the year the charity made the following related party transactions:

P A Palmer

(Father of Mica Foort)

£1,395 was paid to Mr Palmer for fencing repairs at Princess Avenue site during the year (2024 - £3,940) Mrs Foort abstained from this decision making process,. At the balance sheet date the amount due to/from P A Palmer was £Nil (2024 - £Nil). The provision for doubtful debts from the related parties at the balance sheet date was £Nil (2024 - £Nil). Amounts written off in the period in respect of amounts due to or from related parties was £Nil (2024 - £Nil).