



Profit & Loss

1st September 2023 - 31st August 2024

		2024	2023	
INCOME				
Funded Income	106,788.66		83,357	
Unfunded Income	21,160.24		26,506	
Restricted income	598.50		1,700	
Other Income	853.30		1,315	
		129,401	112,878	13%
DIRECT EXPENSES				
Food & Nutrition	881.00		751	
Personal Care	514.69		303	
Play & Craft Supplies	2,946.36		1,091	
SEND	184.52		-	
		4,527	2,145	53%
		£ 124,874	£ 110,733	
OVERHEADS				
Heat & Light	4,819.06		5,347	-11%
Phone & Internet	1,789.21		965	46%
Rates & Water	744.22		449	40%
Payroll Costs	80,923.87		96,786	-20%
Ads & Marketing	-		198	
Cleaning	-		655	
Consultancy	-		300	
Insurance	1,050.00		1,006	4%
Legal & Prof	1,688.00		1,358	20%
Print & Stationery	106.95		638	-497%
Repairs & Maint	1,452.37		550	62%
Subscriptions	245.76		521	-112%
Training	150.00		745	-397%
Uniform	-		132	
		92,969	109,650	-18%
		£ 31,905	£ 1,083	



Balance Sheet

1st September 2023 - 31st August 2024

		2024	2023
ASSETS			
Tangible Assets			
Fittings & Equipment b/f	8,475.36		2,238.00
Additions	-		6,237.36
Less Depreciation -	2,118.84		-
	<u>6,356.52</u>		<u>8,475.36</u>
Current Assets			
Current Account	40,388.57		8,222.80
Reserve Account	15,855.18		15,615.89
Fundraising Account	1,844.96		2,234.17
Petty Cash	13.96		-
	<u>58,102.67</u>		<u>26,072.86</u>
Debtors	4,027.54		
Write Offs	-		
Creditors -	151.12		- 4,421.86
Prepayments	-		<u>601.93</u>
	<u>3,876.42</u>		<u>- 3,819.93</u>
TOTAL CURRENT ASSETS LESS LIABILITIES		<u>£ 68,335.61</u>	<u>£ 30,728.29</u>
CAPITAL AND RESERVES			
Retained Earnings	30,257.66		29,645.67
Current Year Earnings	38,077.95		1,082.62
TOTAL CAPITAL & RESERVES		<u>£ 68,335.61</u>	<u>£ 30,728.29</u>



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Chairman's Report 2023-2024

It has been an exceptional year in many ways. I'll focus on the school year 2023-2024 initially and will address the recent upheavals later.

We started the year with positivity and hopeful that the promised transition to TPAT (Truro Penwith Academy Trust) would soon be in full flow, with a promised date of January 2024. However, we had lost our administrator at the end of the previous year and that workload continued to be placed on Michaela. Throughout the Autumn/Winter term Michaela and the staff continued to seek out areas where savings could be made without impacting our youngsters, and they did a fantastic job in doing so.

Despite the hardships due to lack of staffing, The ARK staff continued to provide the quality of education and care that our village has come to expect, with a smile at the door each morning.

There were a couple of meetings with Chris Wilson (Head of Pendeen School) regarding the TPAT transition and we (The ARK) provided further staffing and financial information in order for decisions to be made. Just before Christmas 2023 things were looking very hopeful, and the move of our administrator to the school, advised by TPAT the previous year in order to facilitate a smooth transfer, appeared to be a hardship worth enduring as we looked forward to transfer in January 2024.

Unfortunately, things did not go as planned for TPAT and at the board meeting where the agreement to transfer should have been passed, there were yet further requests for information which postponed the transfer. This put overwhelming strain on Michaela who was faced with somehow absorbing the 20+hrs a week that were fully filled by our Administrator indefinitely. I stepped in, and with agreement from my employer, changed my working hours so that I could 'pop in' to The ARK 8-9am Mon, Weds, Fri. I did my best to be there as often as possible, but was not always able to do so due to work commitments that could not be knocked on an hour.

Whilst there was hardship, there was also great excitement when Michaela informed us that her family was growing - the news of a baby on the way in a setting that has little people at its heart was a real boost after the disappointment of TPAT delays. Michaela started her maternity leave at the end of March and Jade agreed that she would step in as Deputy Manager, until TPAT were fully in control.

However, there were more delays in the transfer to TPAT. Easter came and went, the General Election put all applications to Department of Education on hold and once again the transfer was postponed, this time until September 2024.

2024

As the new school year approaches we are hopeful that the integration into TPAT will afford us the opportunity to build ourselves up again and return to the vibrant essential service that we have always strived to be for our village, the families and the children who we are here to serve.



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Treasurer's Report 2023-2024

We closed the year on 31st August 2024 considerably better off than we have been in a number of years, despite unpaid fees of just over £4,000.00, most of which has now been recovered.

In April of 2024 there were changes to funded hours, brought in by the government, which is the main reason for the increase in income from £112,878.00 in 2023 to £129,401.00 in 2024.

Spending decreased overall by 18% with notable savings made in Electricity by changing tariffs and subscriptions by reviewing and removing those no longer serving as a benefit.

Other decreases in spending worth noting were in payroll and staff training - The Chairman's report addresses why these savings were detrimental rather than beneficial.

We were required to employ solicitors for a second time in respect of the expected transfer to TPAT, due to delays in the application to Department of Education. The delays were not caused by The ARK but the additional cost of £1,140.00 had to be absorbed by us in order for the application to be resubmitted.

There were no other remarkable transactions in the year.



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Trustees Report 2023-2024

Administrative Details

Registered Office Address (Principal Place of Activities) The Children's Amazing Rural Kids Limited, Church Road, Pendeen, Cornwall TR197SE

Company Type: Private company limited by guarantee without share capital - incorporated 06 May 2009

Nature of Business: 85100 Pre-primary Education

Company Number: 06896723

Charity Registration Number 1147389

The governing document is its Memorandum and Articles of Association. In the event of the company being wound up, the trustees are required to contribute: an amount not exceeding £1

The Trustees confirm they have complied with the requirements of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission.

Objectives & Activities

To provide education, training and services to young children and their families. The main activity during the year remains the provision of nursery education to children under the age of 5. Whilst fees are charged for providing nursery places, the organisation is non-profit making. The services offered by The Children's Amazing Rural Kids Limited are open to all families within the geographical area. Government schemes ensure families are not excluded because of their individual financial circumstances.

Going Concern

In accordance with the Financial Reporting standard 102 the directors of The Children's Amazing Rural Kids Limited expect the activities to continue for the foreseeable future, and these accounts are therefore prepared on the going concern basis

Reserves Policy

At year end 31st August 2024 the charity has a designated reserve of £16,000 with the purpose of providing for potential future redundancies and providing for operating costs in the event of short-term negative cash flows. This is reduced on prior years due to the reduction in staffing numbers.

The Annual Report was approved by the Trustees on 19th November 2024

And signed on their behalf by:

(Print Name) F C O'Leary
Trustee & Director