

CHARITY REGISTRATION NUMBER: 1025440

Mes Bach - Little Acorns Child Care

Unaudited Financial Statements

31 March 2023

Mes Bach - Little Acorns Child Care

Financial Statements

Year ended 31 March 2023

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Mes Bach - Little Acorns Child Care

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Mes Bach - Little Acorns Child Care

Charity registration number 1025440

Principal office
Brongwinau
Comins Coch
Ceredigion
SY23 3BQ

The trustees
Aloysius Igboekwu - Chair. (Appointed 11/1/2022)
Mark Longman - Treasurer
Sharon Elizabeth Hughes (Appointed 11/1/2022 – Resigned 9/10/22)
Debbie Nash (Appointed 11/1/2022 - Resigned 21/8/22)
Frances Jardine (Appointed 11 January 2022)
Pauline Hughes (Appointed 11/1/2022 – Resigned 9/10/2022)

Trustees' Annual Report for the period

From 01 April 2022 **Period start date To** 31 March 2023 **Period end date**

Charity name: Mes Bach – Little Acorns Childcare

Charity registration number: 1025440

Objectives and Activities

1) Summary of the purposes of the charity as set out in its governing document

The main purpose of Mes Bach – Little Acorns Childcare is to enhance the development and education of children and provide safe environment for them. We achieve this purpose by providing Nursery care for children aged 2 to 4 years and providing After-school and Holiday club childcare for primary school aged children. As a community childcare charity, we aim to provide good quality and affordable daycare for our community and support children to feel valued, safe, happy, and confident in a caring and welcoming environment. Mes Bach – Little Acorns Childcare aims to provide public benefit to members of our community and their families.

2) Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.

The year in review was a very challenging one for Mes Bach – Little Acorns Childcare (Mes Bach) in a number of fronts. As at the beginning of the financial year in April 2022, the world was just emerging from the severe impacts of the COVID-19 pandemic on people, businesses, organisations, and communities. For Mes Bach, there were times when the setting was shut due to COVID-19 related issues. In addition to the above, there were other pressing needs such as the staffing challenges in the childcare sector both in Wales and the UK. The management committee carried out a good number of recruitment campaigns to fill existing vacancies especially those of the manager and the Responsible Individual both of which became vacant when the former manager and Responsible Individual resigned in the summer of 2021. Throughout this period, the staff and trustees worked incredibly hard to ensure that Mes Bach stays open and continue to serve our members and community.

When the current Board of Trustees took over the running of Mes Bach – Little Acorns Childcare on 11th January 2022, Ceredigion County Council ("the Council") through its Officer in-charge of schools provided a four-point agenda that required immediate attention of the Trustees. These were the need for Trustees to recruit a Responsible Individual for the setting, a permanent manager and restructuring of the then setting's staff by ensuring that a greater number of the staff were on permanent contracts rather than bank as it were. Additionally, the Council required the setting to conduct an upward review of staff wages as in their view, Mes Bach was paying below that of other settings. They also required the Board of Trustees (BOT) to change the legal status of Mes Bach by registering a charitable incorporated organisation (CIO) with the Charity Commission and transfer the extant charity trust to the CIO. The new Board of Trustees immediately went to work, and Mes Bach was registered as CIO on 13th April 2022. Prior to this, the BOT had appointed an acting manager for the setting on the 13th of February 2022 while advertising for a permanent manager. The BOT fast-tracked the appointment of a Responsible Individual for the setting which the regulator, Care Inspectorate Wales accepted and approved on the 4th of May 2022. As requested by the Council, the BOT reviewed the wages paid to the employees which at the time the average wage was above the national minimum wage. Subsequently, all wages were increased in line with the increases in national minimum wage. At the same time a number of contracts were upgraded from zero-hour to regular contracts. The BOT appointed a permanent manager in June 2022 who started her role on 1st July 2022. Therefore, the BOT was able to accomplish the tasks set before it by the Council within five months of taking over the leadership of Mes Bach. In order to achieve these in such a short period of time, the BOT (with the support of our staff) worked round the clock to ensure that those targets were met and on a timely basis.

It was therefore a rude shock when the BOT received an email from the Council on 27th April 2022 informing us that 3-year olds (and 4 year olds yet to go to school) education funding would be suspended from the 6th of June 2022. The Council claimed and we quote "the provision at Mes Bach does not currently meet the requirements and we have given you, as a committee, ample time to rectify the issues outlined to you in our correspondence and reports. Therefore, we will not be funding the setting after the Whitsun half term, 2022". This claim is completely incorrect as the new BOT (which started just three months before the above email was sent by the Council) was never made aware of the "issues" as indicated the Council's letter prior to the letter being sent to the BOT. The only letter to the BOT was the email of 11th March 2022 where they outlined the tasks listed in paragraph two above.

As a childcare charity, the 3-year olds education funding is a critical source of financing for parents and our members as it makes their childcare more affordable. The negative impact of the withdrawal of the funding both on the families and Mes Bach was enormous. First, the parents would struggle to bridge the gap in their childcare costs created by the removal of the funding which means less money going into Mes Bach. Second, once the Council had withdrawn the funding, the Council began to advise new families with 3-year olds who wanted their children in Mes Bach to go elsewhere as their children would not receive the 3-year olds education funding if registered at Mes Bach. The second point above subsequently led to a significant fall in the number of 3-and 4-year olds attending Mes Bach with the consequent fall in finances at Mes Bach. Due to the non-receipt of funding from the Council, Mes Bach BOT decided to cover the shortfall in funding part-time education from its reserves to support users and their families in staying with the nursery with the cost of living crisis in mind. This is in line with the ethos of Mes Bach as a community charity. Additionally, the BOT wanted the nursery to remain open while we implemented any further changes requested by the Council and to continue to receive the services of an Advisory Teacher (supplied by the Council). Additionally, this was done by the BOT because the Council had said that they would back pay withheld funds to Mes Bach once previously mentioned requirements were met. If Mes Bach had not funded the gap, then there would have been nowhere for the children to go, with the parents not able to afford the shortfall. Mes Bach would have had to close the nursery at that point. So, the BOT saw bridging the funding gap as a positive use of Mes Bach's reserves in line with the charity's ethos. All this happened at a time when Mes Bach was vulnerable (just like other childcare settings) and rebuilding following the COVID-19 pandemic, trying to bring in a new management structure and the new Committee working hard to ensure that a lasting, workable foundation was laid for the setting going forward. The BOT requested the Ceredigion Local Education Authority to appeal the suspension of the funding, but our request was declined. This effectively means that Mes Bach had no chance of operating effectively in the 3/4 year olds childcare category.

The setting began to cover the shortfall in the part-time education funding for eligible 3-and-4 year old children attending Mes Bach from the 6th of June 2022 through to end of the financial year on 31st March 2023. This resulted in a significant depletion of Mes Bach's reserves mainly because the Ceredigion Local Education Authority continued withholding funding from the setting and refused to reimburse Mes Bach as previously promised. On several occasions, the Mes Bach committee had continually engaged with the education authority and informed them that the setting was running out of funds, which threatened its very existence. Increased staffing costs due to increasing statutory minimum wage, upward review of wages for staff on wages above the minimum threshold and inflation put additional pressure on Mes Bach's finances.

In March 2023, the Council informed Mes Bach BOT that it was no longer possible to back pay what was withheld to Mes Bach as the Council previously promised. The BOT decided to continue as the setting's provision in after-school and holiday clubs' numbers were improving from the previous year. Additionally, the BOT planned to source external funding that would supplement the income from fees paid by our members and user families.

One of the great highlights of this incredibly challenging year was our inspection report by our regulator, Care Inspectorate Wales (CIW) in September 2022. The inspectors' summary observes that "Children are happy, comfortable, and relaxed at the setting. They have formed positive emotional attachments with their friends and with the care staff. Children develop confidence and positive self-esteem as they receive consistent care from care staff who know them well. They are forming friendships, feel secure and know who to talk to if they are unhappy or worried. Care staff are thorough in their approach and have regard for individual children. They set realistic

boundaries and are consistent in their strategies to behaviour management. Care staff are positive role models, and they provide a nurturing and caring atmosphere. They understand and meet children's individual needs and abilities. Children are cared for in a safe, clean, and secure environment. The indoor and outside play areas are secure and welcoming. There is sufficient space and facilities to meet the children's needs and provide appropriate play opportunities. Resources and equipment are well maintained and of a suitable design. People who run the setting have a satisfactory statement of purpose that provides an accurate picture of the service offered. They promote safe practices and follow safe recruitment processes. People who run the setting are clear about their role and responsibilities and are establishing clear communication with parents". The full inspection report can be found on the CIW website.

3) Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit

In running the affairs of Mes Bach – Little Acorns Childcare, the trustees have had regard to the guidance issued by the Charity Commission on public benefit (PB1, PB2 & PB3).

Achievements and Performance

4) Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

For the sake of clarity and narrative flow these have been included in section 2 above.

Financial Review

5) Review of the charity's financial position at the end of the period

There was a total income growth of 15.60% from the previous financial year. This is a sign of recovery from the severe impact on the COVID-19 pandemic on the services that Mes Bach provides. The number of children attending the setting fell during the pandemic and that had direct negative impact on the revenue of the setting. However, we saw an increase in the number of children using our services since the end of the pandemic especially in our After-School and Holiday club provisions.

6) Statement explaining the policy for holding reserves stating why they are held

Mes Bach has a general reserve rule of holding three months equivalent expenditure as a reserve. This is to serve as a contingent source of financing in a period of uncertainty (e.g., the COVID-19 pandemic) resulting in reduced cash inflow to the charity.

However, in April 2022, the Local Authority informed Mes Bach trustees they were suspending the 3-year old Education Funding to Mes Bach from June 2022 and promised to restore funding as soon as some requirements were met and also back pay any withheld funds. In order to continue to meet the objectives and ethos of Mes Bach, the board of trustees made a decision to cover the shortfall from the withheld funding from our reserves with the hope that the Local Authority will reimburse withheld funds to Mes Bach. The rationale behind this decision was to ensure that families on low incomes using our setting continued to enjoy the services offered through the 3-year old Education funding and also ensure that none of the children were disadvantaged due to the pulling of the funding by the Local Authority.

The continued withholding of the 3-years old Education funding and the refusal of the Local Authority to back pay withheld funds to Mes Bach had substantial impact on our reserves.

7) Amount of reserves held

As at 31 March 2023, there was a reserve of £1,276 plus an estimated unrestricted funds of £25,000 owed by Ceredigion County Council which was due for payment at that time.

8) Reasons for holding zero reserves

Not applicable

9) Details of fund materially in deficit

Funds were not materially in deficit as at 31st March 2023.

10) Explanation of any uncertainties about the charity continuing as a going concern

As at the date of signing this report the charity is in the process of winding up. This is a result of culmination of factors which included withdrawal of a significant source of funding by the Local Authority, depletion of the reserves as a result of them being used to cover shortfalls in funding, due to the Local Authority's withdrawal of 3-year olds Education Funding from Mes Bach, there was a fall in head counts of 3-year olds registering in the nursery, the reluctance of the Local Education Authority to promote Mes Bach provision as a choice to parents, and the refusal of the Local Authority to reimburse withheld funding as previously promised. Additionally, there was a loss of income stream from Mes Bach's After-School club provision due to the Local Authority's decision to open and operate an After-School provision at the School located next to Mes Bach and at a lower rate.

Structure, Governance and Management

11) Type of governing document

Constitution adopted on 09/06/1993 as amended on 14/02/2006 as amended on 11/05/2011 as amended on 12/06/2015.

12) How is the charity constituted?

Unincorporated Charitable Trust

13) Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees

Trustees are elected from amongst the members during Annual General Meetings. There are two types of membership; family membership and affiliated or co-opted membership.

Reference and Administrative details



Charity name	Mes Bach – Little Acorns Childcare
Other name the charity uses	Gofal Mes Bach – Little Acorns Childcare, Mes Bach, Little Acorns
Registered charity number	1025440
Charity's principal address	Mes Bach – Little Acorns Childcare Brongwinau Comins Coch Sir Ceredigion, SY23 3BQ

The trustees' annual report was approved on

and signed on behalf of the board of trustees by:

Mark Longman - Treasurer Trustee

Aloysius Igboekwu – Chair Trustee

 3rd June 2024
 03 June 2024

Mes Bach - Little Acorns Child Care

Independent Examiner's Report to the Trustees of Mes Bach - Little Acorns Child Care

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Mes Bach - Little Acorns Child Care ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Andy Moore



1/6/2024



Mes Bach - Little Acorns Child Care

Statement of Financial Activities

Year ended 31 March 2023

	Note	Restricted Funds £	2023 Unrestricted Funds £	Total Funds £	2022 Total Funds £
Income and endowments					
Donations and legacies	4	0	41476	41476	36934
Other trading activities	5	0	9710	9710	8
Investment income	6	0	5	5	15
Other income	7	0	54813	54813	54761
Total income		<u>0</u>	<u>106004</u>	<u>106004</u>	<u>91718</u>
Expenditure					
	8&9				
Expenditure on charitable activities		0	109917	109917	96291
Support & Governance Costs		0	16836	16836	15791
Total expenditure		<u>0</u>	<u>126753</u>	<u>126753</u>	<u>112082</u>
Net expenditure and net movement in funds		<u>0</u>	<u>-20749</u>	<u>-20749</u>	<u>-20364</u>
Reconciliation of funds					
Total funds brought forward				22024	42388
Total funds carried forward				<u>1275</u>	<u>22024</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Mes Bach - Little Acorns Child Care

Statement of Financial Position

Year ended 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	1318	1759
Current assets			
Debtors	15	179	179
Cash at bank and in hand		1329	31025
		<u>1508</u>	<u>31204</u>
Creditors: amounts falling due within one year	16	1551	10939
Net current assets		<u>-43</u>	<u>20265</u>
Total assets less current liabilities		<u>1275</u>	<u>22024</u>
Net assets		<u>1275</u>	<u>22024</u>
Funds of the charity			
Unrestricted funds		1275	22024
Total charity funds	19	<u>1275</u>	<u>22024</u>

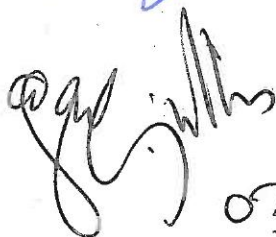
These financial statements were approved by the board of trustees and authorised for issue on
and are signed on behalf of the board by:

Mark Longman - Treasurer Trustee



2nd June 2024

Aloysius Igboekwu -- Chair Trustee



03 June 2024

Mes Bach - Little Acorns Child Care

Notes to the Financial Statements

Year ended 31 March 2023

1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Brongwinau, Comins Coch, Aberystwyth, SY23 3BQ.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Mes Bach - Little Acorns Child Care

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

Accounting policies *(continued)*

3 Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Mes Bach - Little Acorns Child Care

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3 Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Mes Bach - Little Acorns Child Care

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3 Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Mes Bach - Little Acorns Child Care

Notes to the Financial Statements (continued)

Year ended 31 March 2023

4 Donations and legacies

	Restricted Funds £	2023 Unrestricted Funds £	Total Funds £	2022 Total Funds £
Donations				
Donations	0	0	0	17
Grants				
Ceredigion County Council – Flying Start	0	0	0	2771
Ceredigion County Council - 30 hour funding	0	0	0	33146
Ceredigion County Council	0	33172	33172	0
Ceredigion County Council -Sustainability Grant	0	0	0	0
Ceredigion County Council – Equipment Grant	0	0	0	0
Ceredigion County Council – Capital Grant	0	0	0	1000
	<u>0</u>	<u>33172</u>	<u>33172</u>	<u>36934</u>

5 Other trading activities

	Restricted Funds £	2023 Unrestricted Funds £	Total Funds £	2022 Total Funds £
	0	0	0	8

6 Investment income

	Restricted Funds £	2023 Unrestricted Funds £	Total Funds £	2022 Total Funds £
Bank Interest receivable	0	5	5	15

7 Other income

	Restricted Funds £	2023 Unrestricted Funds £	Total Funds £	2022 Total Funds £
HMRC Job Retention Scheme	0	0	0	845
ASC	0	0	0	16647
Holiday Club	0	0	0	13260
Nursery	0	0	0	21231
Helping Hands	0	0	0	2778
Service Users	0	54813	54813	0
Fee payments	0	9710	9710	0
	<u>0</u>	<u>64523</u>	<u>64523</u>	<u>54761</u>

Mes Bach - Little Acorns Child Care

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8 Expenditure on charitable activities by fund type

	Restricted Funds	2023 Unrestricted Funds	Total Funds	2022 Total Funds
	£	£	£	£
Charitable costs	0	109917	109917	96291
Support costs	0	16836	16836	15791
	<u>0</u>	<u>126753</u>	<u>126753</u>	<u>112082</u>

9 Analysis of support & governance costs

	2023 Support Costs	Total	2022 Total
	£	£	£
Premises	6803	6803	10696
Communications and IT	700	700	682
General office	9333	9333	4413
	<u>16836</u>	<u>16836</u>	<u>15791</u>

10 Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>440</u>	<u>586</u>

11 Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner:	<u>0</u>	<u>420</u>

Mes Bach - Little Acorns Child Care

Notes to the Financial Statements (continued)

Year ended 31 March 2023

12 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	95688	85583
Social security costs	2277	6812
Employer contributions to pension plans	5040	3260
	<u>103005</u>	<u>95655</u>

The average head count of employees during the year was 11 (2022: 12).

No employee received benefits of more the £60,000 during the year (2022: Nil).

13 Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14 Tangible fixed assets

	Equipment £
Cost	
At 1 April 2022 and 31 March 2023	<u>3127</u>
Depreciation	
At 1 April 2022	1368
Charge for the year	<u>440</u>
At 31 March 2023	<u>1808</u>
Carrying amount	
At 31 March 2023	<u>1319</u>
At 31 March 2022	<u>1759</u>

15 Debtors

	2023	2022
	£	£
prepayments and accrued income	<u>179</u>	<u>179</u>

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	451	34
Accruals and deferred income	840	9144
Social security and other taxes	0	1501
Other creditors	<u>260</u>	<u>260</u>
	<u>1551</u>	<u>10939</u>

Mes Bach - Little Acorns Child Care

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17 Deferred income

	2023 £	2022 £
Amount deferred in year	0	8304

Deferred income in 2022 relates to the amount of a Capital Grant of £9,304 received from Ceredigion County Council in the year but not fully expended in that year. The deferred amount has subsequently been expended and the deferred income included in the Statement of Financial Activities in the financial statements for the year to March 2023.

18 Pensions and other post retirement benefits Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans Was £5040 (2022: £3260).

19 Analysis of charitable funds

	Opening Balance £	Incoming £	Outgoing £	Transfers £	Closing Balance £
Unrestricted	22024	106004	126753	0	1275
Designated	0	0	0	0	0
Restricted	0	0	0	0	0
Total	22024	106004	126753	0	1275

Mes Bach - Little Acorns Child Care

Income and Expenditure Summary

Year ended 31 March 2023

	2023 £	2022 £
INCOMING RESOURCES		
Voluntary income		
Donations	0	25
Ceredigion County Council	41476	40540
Fees and services	64523	51138
	<u>105999</u>	<u>91703</u>
 Investment Income	 5	 15
	<u>106004</u>	<u>91718</u>
 RESOURCES EXPENDED		
Charitable activities		
Wages	95688	85583
HMRC	2277	6812
Pension	5040	3260
Grant refund	3695	636
Consumables (card)	3217	0
	<u>109917</u>	<u>96291</u>
 Support & Governance costs		
Premises	6803	3844
Insurance	2443	2236
Fees & Licences	5235	3861
Membership	0	209
Phone	0	682
Office costs	1305	3204
Bank Charges	210	202
Independent examination	0	420
PPE	0	547
Fines	400	0
Depreciation	440	586
	<u>16836</u>	<u>15791</u>
 Total resources expended	 <u>126753</u>	 <u>112082</u>
 Net income	 <u>-20749</u>	 <u>-20364</u>

This page does not form part of the statutory financial statements