

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

England & Wales · Charity number 1043102

Details

Other names	MEITHRINFFA GYMUNEDOL MACHYNLLETH COMMUNITY NURSERY LTD, MACHYNLLETH COMMUNITY CHILDRENS
Status	Registered
Legal form	Charitable company
Company number	02714750
Registered	1995-01-05
Register	View on the Charity Commission register

Contact

Address	Machynlleth Community Ty Melfed Craigfryn Machynlleth SY20 8JB
Phone	01654702607
Email	admin@mccp.org.uk
Website	www.mccp.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF CHILDREN UP TO THE AGE OF TWELVE YEARS IN MACHYNLLETH AND THE SURROUNDING AREA BY PROMOTING FACILITIES FOR DAILY CARE RECREATION AND EDUCATION OF SUCH CHILDREN AND BY PROMOTING GOOD STANDARDS OF CHILD CARE BY THE PARENTS OF SUCH CHILDREN AND ALL PERSONS AND ORGANIZATIONS PROVIDING SUCH FACILITIES

Activities: TO PROVIDE CHILDCARE AND EDUCATION FOR CHILDREN FROM 6 MONTHS TO 12 YEARS THROUGH OUR DAY NURSERY AND AFTERSCHOOL CLUB.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** MACHYNLLETH AND THE SURROUNDING AREA
- Ceredigion
- Gwynedd
- Powys

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£301,747	£307,270	-	-
2023-08-31	£335,086	£332,235	-	-
2022-08-31	£325,342	£299,773	-	-
2021-08-31	£251,849	£247,268	-	-
2020-08-31	£211,823	£199,004	-	-

Trustees

Name	Role	Appointed
Catrin Cullen		2022-05-16
Iona Sawtell		2019-04-13
Jacqueline Lambourne		2021-08-25
Kristina Vince-Holt		2022-05-16
Sarah Tack		2021-12-15

Accounts

Machynlleth Community Children's Project Ltd.

Nursery: 01654 702933 Pre-school: 01654 702607



Trustees' Annual Report for the period:

From **01/09/2023** To **31/08/2024**

Charity name: Machynlleth Community Children's Project Ltd

Charity registration number: 1043102

Objectives and Activities

As stated in the Memorandum of Association, M CCP's objects are:

To advance the education of children up to the age of eight years in Machynlleth and the surrounding area by promoting facilities for daily care, recreation, and education. The charity also aims to promote high standards of childcare among parents and all individuals and organisations providing such facilities.

We aim to:

- Provide high-quality day care that supports the development, care, and education of pre-school children in a safe and stimulating environment, where learning through play is encouraged in partnership with parents and carers.
- Welcome and support parents and carers who wish to be actively involved in the provision's activities, offering meaningful opportunities for participation.
- Help parents and carers understand and meet the developmental needs of their children.
- Encourage families to support their children in learning Welsh.

The trustees give careful consideration to the Charity Commission's Public Benefit Guidance in all decision-making processes.

Main Activities Undertaken Throughout the Year

Trustee Meetings

16 October 2023

- Agreed to increase preschool capacity from 19 to 24 children, pending CIW approval (granted on 12 December 2023).
- A volunteer was appointed to support administrative tasks in the office.
- Redecoration of the nursery setting was approved, with a timetable established.
- A local raffle was organised to support fundraising efforts.
- Trustees agreed to increase their presence at the setting and attend staff meetings regularly.

23 November 2023

- Confirmation received that preschool numbers would increase in the new year.

Registered Charity/Elusen frestredig: 1043102 & Co Ltd by Guarantee/ Cwmni
Cyfyngedig: 2714750

Machynlleth Community Children's Project Ltd.

Nursery: 01654 702933 Pre-school: 01654 702607



- Plans made to organise a volunteer day at Ty Melfed.
- Christmas raffle postponed.
- Drafting of a setting closure procedure and a holiday planning procedure was agreed.
- Sarah Tack agreed to take over the role of Responsible Individual (RI).

25 January 2024

- Pay increases for staff were approved.
- Fee increases were agreed in line with wage adjustments.
- Extension of three temporary staff contracts for a further six months was approved.
- Staff concerns regarding a lack of direction were noted for further discussion.

19 February 2024

- High levels of staff sickness were reported.
- The Early Years Education tender was announced, with a deadline before September 2024.
- Concerns were raised about the workload of the Team Leader.

11 April 2024

- Nursery numbers continued to rise.
- The Team Leader remained on sick leave.
- The Flying Start tender was live and required completion.

8 May 2025

- The Business Manager received the resignation of the Team Leader.
- Trustees agreed to advertise for a new Settings Manager.
- All staff on temporary contracts were approved to be made permanent.

Operational Update

Due to increased demand in the local area, MCCP successfully applied to raise the number of preschool children we can care for at any one time. This capacity increased from 19 to 24 children, effective from January 2024.

In April 2024, staff wages were increased in line with the National Living Wage. Correspondingly, childcare fees were adjusted to reflect this change.

There have been several key staffing updates:

- **Iona Sawtell** stepped down from her role as Responsible Individual (RI) but continues to serve as a trustee.
- **Sarah Tack** was appointed as the new RI, effective from 23rd April 2024.
- **Holly Davidson**, Team Leader, resigned from her position on 8th May 2025.

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- Following a recruitment process, a new **Settings Manager** was appointed on 21st June 2024, with an official start date of 1st September 2024.

We are also pleased to report that MCCP was successful in its application to become a **Flying Start** setting. This was awarded on 30th May 2024 and will take effect from September 2024.

Achievements and Performance

Over the past year, Machynlleth Community Children's Project has made significant progress in both service delivery and community engagement.

Expansion of Provision

In response to growing local demand, we successfully increased our preschool capacity from 19 to 24 children, effective January 2024. These places are now consistently filled, and we've also welcomed a growing number of children under the age of two.

Community Engagement and Fundraising

We held several successful fundraising events, including our annual Danceathon, which raised over £600 to support the purchase of new resources. The event brought together staff, children, and the local community for an afternoon of continuous dancing and fun.

Our Easter Egg Hunt was another highlight, attracting not only the children in our care but also families from the wider community.

Parental Involvement

We continue to benefit from strong parental engagement. A memorable moment this year was when a parent brought a lamb into the garden, giving children the opportunity to pet and feed it—a joyful and educational experience for all involved.

Governance and Staff Collaboration

Regular trustee and staff meetings are held throughout the year. A trustee is always present at staff meetings, and staff members are invited to attend trustee meetings, ensuring open communication and shared decision-making.

The Responsible Individual (RI) maintains regular visits to the setting, conducting observations and offering support to staff as needed.

Machynlleth Community Children's Project Ltd.

Nursery: 01654 702933 Pre-school: 01654 702607



Staffing and Training

Due to increased child numbers, we extended three temporary staff contracts by an additional six months. All staff training remains current, and DBS checks have been completed as required.

Financial Review

RESERVES POLICY

In January 2023 the Trustees reviewed the restricted Funds Policy. This policy explains why we hold a certain amount of our money in cash reserves, why we hold the level we hold and how this policy will be reviewed.

Machynlleth Community Children's Project (MCCP) Ltd.'s Reserves

As a charitable company limited by guarantee, the Trustees acknowledge that each year the majority of income should be returned to the charity in terms of the services MCCP provides. However, as a sensible and professional organisation, it is important that a level of reserve is held which would be available should any unforeseen circumstance occur.

MCCP is dependent on trading income and an element of grant funding, the nature of the organisation is such that it is unlikely to be able to secure any other type of funding from other sources.

Level of Reserves

In order to minimise the risk to the organisation, the Trustees have agreed the following:

To maintain a level capable of meeting a sufficient operating reserve to meet the equivalent of two-month salary costs. Current assets surplus to the agreed operating reserve, should be used for strategic purposes of MCCP in developing its services and raising its standards.

£24000 was bequeathed to MCCP to help facilitate a new nursery building. This is to be held in reserves until such a time that a new nursery building is acquired.

At any time, this policy can be reviewed should the chair of the Trustees receive official notice from either two of the Trustee Board.

Machynlleth Community Children's Project Ltd hold £64690.00 in reserves as of January 2023.

This policy was reviewed February 2023.

Further financial information

Registered Charity/Elusen frestredig: 1043102 & Co Ltd by Guarantee/ Cwmni
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Fees continue to make up the majority of M CCP's income. These include:

- **Parent fees**
- **Childcare Offer funding**
- **Local authority funding** for Early Years Education places

Additional income is generated through:

- **Grants** from the local council
- **Fundraising activities**
- **Donations** from the community

M CCP operates as a **not-for-profit charity**, with a sustainable financial model that covers overheads, payroll, and running costs primarily through fees and ongoing government childcare scheme grants.

Fundraising plays a vital role in enhancing the quality of our provision. Funds raised are used to:

- Purchase consumables for children
- Invest in new resources for activities and workshops
- Maintain a high standard of service delivery

While we do not rely on individual grants for core operations, they are instrumental in supporting **infrastructure development** and **strategic improvements**.

Grants Secured in 2023–2024

- **Early Years Deprivation Grant:** £2,300
- **RRRS Grant:** £2,668.36
- **Capital Small Grants Scheme (PCC):** £13,776.61

Structure, Governance and Management

The company was established under a Memorandum of Association which establishes its objectives and powers and is governed under its Articles of Association. The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992.

Anyone interested in or approached about joining our board is made welcome to attend an initial meeting, after which they are asked to confirm their interest. Pending the completion of a Trustee Members form and nomination and seconding at an Ordinary Trustee meeting, that person is then co-opted onto the board. This person is officially voted in at the following AGM. Notes from Articles of Association read:

"The Board of directors may at any time co-opt any person to the Board of Directors whether or not he/she is a Member of the Company. The Directors may appoint a person who is willing to act to be a Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors. If not re-appointed at such Annual General Meetings/he shall vacate office at the conclusion of that meeting."

Reference and Administrative details

Registered Charity/Elusen frestredig: 1043102 & Co Ltd by Guarantee/ Cwmni
Cyfyngedig: 2714750

Machynlleth Community Children's Project Ltd.

Nursery: 01654 702933 Pre-school: 01654 702607



Charity name	Machynlleth Community Children's Project Ltd
Other name the charity uses	
Registered charity number	1043102
Charity's principal address	Ty Melfed, Craigfryn, Machynlleth, Powys, SY20 8JB

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Iona Sawtell	RI/Trustee	Appointed 13/04/2019	
Sam Brown	Director	25/08/2021	
Jaqueline Lambourne	Director	25/08/2021	
Sarah Tack	RI/Director	15/12/2021	
Catrin Cullen	Secretary	16/05/2022	
Kristina Vince-Holt	Treasurer	15/05/2022	

Declarations

The trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's trustees:

Signature(s)

Full names(s)

Position

Date

Registered Charity/Elusen frestredig: 1043102 & Co Ltd by Guarantee/ Cwmni
Cyfyngedig: 2714750

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT AND FINANCIAL STATEMENTS

covering the year ended

31st August 2024

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

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MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2024

The directors present their report and financial statements for the year ended 31st August 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Machynlleth Community Children's Project Ltd

Charity Registration Number

1043102

Company Registration Number

2714750

Registered Office and Operational Address

Machynlleth Community Children Project Ltd, Ty Melfed, Craigfryn, Machynlleth, Powys. SY20 8JB

Directors

The following have served as directors during the year :

Iona Sawtell
Sam Browne (resigned 01.09.24)
Jacqueline Lambourne
Sarah Tack
Laura Stevens
Catrin Cullen
Kristina Vince-Holt

Accountants

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys. SY20 8AG

Bankers

Barclays, 26 Terrace Road, Aberystwyth, Ceredigion. SY23 2AE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992. The company was established under a Memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2024

continued

STRUCTURE, GOVERNANCE AND MANAGEMENT (cont)

Interest in MCCP Ltd directorship is welcomed at any time, however an active recruitment programme is implemented preceding the Annual General Meeting in a variety of media. This may include verbal discussions, notices placed locally, press releases, newsletters to members and/or via our database of local organisations across Bro Ddyfi. Applications are invited from all members of the community with an interest in enabling MCCP Ltd to achieve its aims and objectives. In line with our Equal Opportunities Policy we appoint Directors via a fair and transparent process regardless of age, gender, social background, ability/disability, culture, ethnic origin or religious belief.* Expressions of interest in directorship are received by the Management Committee for consideration and are democratically elected on the basis of suitability to undertake the required responsibilities. All Directors receive an induction handbook containing latest accounts, copies of minutes, governing document, Charity Commission publications detailing legal responsibilities and other relevant information.

** (In accordance with Charity Law guidelines)*

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

These are stated in the Memorandum of Association to advance the education of children up to the age of twelve years in Machynlleth and surrounding area by promoting facilities for daily care, recreation and education of such children, and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities.

In exercising their powers the directors have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

FINANCIAL REVIEW

The Statement of Financial Activities is shown on page 6 to the Accounts, and shows income of £301,747 and expenditure of £307,270, resulting in net expenditure of £5,523 as analysed between the various funds detailed therein.

All the assets as shown in the Balance Sheet are held for the purpose of the company's charitable objectives.

After making appropriate enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2024

continued

DIRECTORS' RESPONSIBILITIES

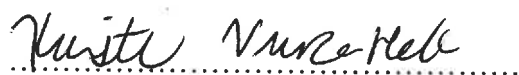
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimates that are reasonable and prudent, and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

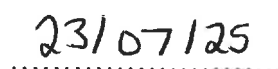
SMALL COMPANY RULES

The company has taken advantage of the small companies' exemption in preparing the report above.

By Order of the Board



Kristina Vince-Holt (Trustee)



Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2024.

Responsibilities and Basis of Report

As the charity's 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 charity'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 Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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)).

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

Continued

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.



R W Evans BSc Econ(Hons), FCCA
Major and Evans,
Chartered Certified Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys.

.....28/07/2025.....

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

For the Year Ended 31st August 2024

	Note	2024 Restricted Funds £	2024 Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Donations and Legacies					
Gifts and Fundraising		-	1,073	1,073	3,509
Grants		21,694	-	21,694	43,907
Charitable Activities					
Fees		-	277,822	277,822	287,433
Investment Income		-	1,158	1,158	237
		<u>21,694</u>	<u>280,053</u>	<u>301,747</u>	<u>335,086</u>
EXPENDITURE					
Charitable Activities	2	24,838	282,432	307,270	332,235
		<u>24,838</u>	<u>282,432</u>	<u>307,270</u>	<u>332,235</u>
Net Income/(Expenditure)		(3,144)	(2,379)	(5,523)	2,851
Reconciliation of Funds :					
Total Funds Brought Forward		15,844	81,742	97,586	94,735
Total Funds Carried Forward		<u>12,700</u>	<u>79,363</u>	<u>92,063</u>	<u>97,586</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	3	2,446	<u>3,027</u>
Current Assets			
Debtors	4	10,707	8,505
Cash at Bank	5	81,837	93,597
Cash in Hand		-	269
		<u>92,544</u>	<u>102,371</u>
Creditors : Amounts falling due within one year	6	<u>2,927</u>	<u>7,812</u>
Net Current Assets		89,617	94,559
Total Assets less Current Liabilities		<u>92,063</u>	<u>97,586</u>
Total Net Assets	7	£ <u>92,063</u>	£ <u>97,586</u>
Financed by :			
Funds - Unrestricted	8(a)	79,363	81,742
- Restricted	8(b)	12,700	15,844
		£ <u>92,063</u>	£ <u>97,586</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees on 23/07/25..... and signed on its behalf by

Kristina Vince-Holt
.....
Kristina Vince-Holt (Trustee)

Jacqueline Lambourne
.....
Jacqueline Lambourne (Trustee)

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

1. Accounting Policies

a) Basis of Preparation of Financial Statements

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 (FRS102) (issued in October 2019 - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Machynlleth Community Children's Project Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

b) Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

e) Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised at cost.

Depreciation of tangible fixed assets is calculated to write off the cost less estimated residual value of each asset over its expected useful life using the reducing balance method as follows :

Furniture, Fixtures, Fittings and Equipment	15% per annum
Computer Equipment	33% per annum
Leasehold Land and Buildings	Over the Period of the Lease (Straight Line Method)

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

g) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Pensions

The charity contributes to employees' pension plans and the pension charge represents the amounts payable by the charity to the plans in respect of the year.

j) Funds

i) Restricted Funds

Income received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity is separated and treated as restricted funds.

ii) Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

	2024 Restricted Funds	2024 Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
2. Charitable Activities				
Resources for Children	4,488	4,834	9,322	9,251
Direct Miscellaneous Expenses	-	618	618	209
Gross Wages	9,867	243,649	253,516	275,535
Pension Costs	-	2,930	2,930	3,765
Rent and Rates	-	1,149	1,149	1,064
Heat, Light and Power	-	3,123	3,123	2,241
Travelling and Entertainment	-	182	182	318
Printing and Stationery	-	2,039	2,039	2,602
Telephone and Computer Charges	-	3,810	3,810	3,406
Software Subscriptions	-	2,565	2,565	2,494
Accountancy	-	1,650	1,650	1,680
Repairs and Renewals	6,087	1,838	7,925	1,756
Bad Debts	-	275	275	386
Subscriptions and Licences	-	336	336	318
Training	-	1,067	1,067	967
Insurance	-	4,767	4,767	-
General Expenses	-	-	-	13
Cleaning	-	607	607	1,484
Premises Expenses	4,297	1,211	5,508	15,862
Consumables	-	1,204	1,204	2,655
Hygiene/Disposal	-	3,984	3,984	5,300
Bank Charges	-	112	112	172
Depreciation	99	482	581	757
	24,838	282,432	307,270	332,235

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

3. Fixed Assets - tangible assets

	Leasehold Land and Buildings £	Computers and other Equipment £	Furniture Fixtures and Fittings £	Total £
Cost/Valuation :				
at 1st September 2023	39,992	23,391	16,192	79,575
Expenditure in Year	-	-	-	-
	<u>39,992</u>	<u>23,391</u>	<u>16,192</u>	<u>79,575</u>
Depreciation :				
at 1st September 2023	39,992	22,686	13,870	76,548
Amount provided in year	-	233	348	581
	<u>39,992</u>	<u>22,919</u>	<u>14,218</u>	<u>77,129</u>
Net Book Value at 31st August 2024	<u>-</u>	<u>472</u>	<u>1,974</u>	<u>2,446</u>
Net Book Value at 31st August 2023	<u>-</u>	<u>705</u>	<u>2,322</u>	<u>3,027</u>

4. Debtors	2024 £	2023 £
Fees	10707	8505
Other Debtors	-	-
	<u>10,707</u>	<u>8,505</u>

5. Cash at Bank	2024 £	2023 £
Current Accounts	14,471	27,703
Deposit Accounts	67,366	65,894
	<u>81,837</u>	<u>93,597</u>

6. Creditors : amounts falling due within one year	2024 £	2023 £
Other Creditors	1,367	6,252
Accruals	1,560	1,560
	<u>2,927</u>	<u>7,812</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

7. Analysis of Total Net Assets between Funds

	2024 Restricted Funds £	2024 Unrestricted Funds £	Total £
Tangible Fixed Assets :			
Leasehold Land and Buildings :			
Cost	38,192	1,800	
Depreciation	38,192	1,800	
Net Book Value	-	-	-
Computers and Other Equipment :			
Cost	20,711	2,680	
Depreciation	20,694	2,225	
Net Book Value	17	455	472
Furniture, Fixtures and Fittings :			
Cost	6,346	9,846	
Depreciation	5,831	8,387	
Net Book Value	515	1,459	1,974
	532	1,914	2,446
Current Assets :			
Debtors and Prepayments	-	10,707	10,707
Cash at Bank	12,168	69,669	81,837
Cash in Hand	-	-	-
	12,168	80,376	92,544
Creditors :			
- amounts falling due within one year	-	2,927	2,927
Creditors :	12,168	77,449	89,617
- amounts falling due after more than one year	-	-	-
Net Current Assets	12,168	77,449	89,617
Total Assets less Liabilities	12,700	79,363	92,063

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

8. Funds

	Balance 1st September 2023	Movement in Resources		Inter Fund Transfers	Balance 31st August 2024
		Incoming	Outgoing		
	£	£	£	£	£
(a) Unrestricted fund:	81,742	280,053	282,432	-	79,363
(b) Restricted funds:	15,844	21,694	24,838	-	12,700
Totals	<u>97,586</u>	<u>301,747</u>	<u>307,270</u>	<u>-</u>	<u>92,063</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT AND FINANCIAL STATEMENTS

covering the year ended

31st August 2024

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

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MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2024

The directors present their report and financial statements for the year ended 31st August 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Machynlleth Community Children's Project Ltd

Charity Registration Number

1043102

Company Registration Number

2714750

Registered Office and Operational Address

Machynlleth Community Children Project Ltd, Ty Melfed, Craigfryn, Machynlleth, Powys. SY20 8JB

Directors

The following have served as directors during the year :

Iona Sawtell

Sam Browne (resigned 01.09.24)

Jacqueline Lambourne

Sarah Tack

Laura Stevens

Catrin Cullen

Kristina Vince-Holt

Accountants

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys. SY20 8AG

Bankers

Barclays, 26 Terrace Road, Aberystwyth, Ceredigion. SY23 2AE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992. The company was established under a Memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2024

continued

STRUCTURE, GOVERNANCE AND MANAGEMENT (cont)

Interest in MCCP Ltd directorship is welcomed at any time, however an active recruitment programme is implemented preceding the Annual General Meeting in a variety of media. This may include verbal discussions, notices placed locally, press releases, newsletters to members and/or via our database of local organisations across Bro Ddyfi. Applications are invited from all members of the community with an interest in enabling MCCP Ltd to achieve its aims and objectives. In line with our Equal Opportunities Policy we appoint Directors via a fair and transparent process regardless of age, gender, social background, ability/disability, culture, ethnic origin or religious belief.* Expressions of interest in directorship are received by the Management Committee for consideration and are democratically elected on the basis of suitability to undertake the required responsibilities. All Directors receive an induction handbook containing latest accounts, copies of minutes, governing document, Charity Commission publications detailing legal responsibilities and other relevant information.

** (In accordance with Charity Law guidelines)*

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

These are stated in the Memorandum of Association to advance the education of children up to the age of twelve years in Machynlleth and surrounding area by promoting facilities for daily care, recreation and education of such children, and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities.

In exercising their powers the directors have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

FINANCIAL REVIEW

The Statement of Financial Activities is shown on page 6 to the Accounts, and shows income of £301,747 and expenditure of £307,270, resulting in net expenditure of £5,523 as analysed between the various funds detailed therein.

All the assets as shown in the Balance Sheet are held for the purpose of the company's charitable objectives.

After making appropriate enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2024

continued

DIRECTORS' RESPONSIBILITIES

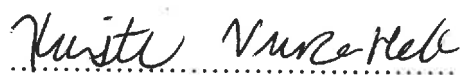
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimates that are reasonable and prudent, and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY RULES

The company has taken advantage of the small companies' exemption in preparing the report above.

By Order of the Board



.....
Kristina Vince-Holt (Trustee)

23/07/25
.....

Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2024.

Responsibilities and Basis of Report

As the charity's 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 charity'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 Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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)).

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

Continued

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.



R W Evans BSc Econ(Hons), FCCA
Major and Evans,
Chartered Certified Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys.

.....28/07/2025.....

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

For the Year Ended 31st August 2024

	Note	2024 Restricted Funds £	2024 Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Donations and Legacies					
Gifts and Fundraising		-	1,073	1,073	3,509
Grants		21,694	-	21,694	43,907
Charitable Activities					
Fees		-	277,822	277,822	287,433
Investment Income		-	1,158	1,158	237
		<u>21,694</u>	<u>280,053</u>	<u>301,747</u>	<u>335,086</u>
EXPENDITURE					
Charitable Activities	2	24,838	282,432	307,270	332,235
		<u>24,838</u>	<u>282,432</u>	<u>307,270</u>	<u>332,235</u>
Net Income/(Expenditure)		(3,144)	(2,379)	(5,523)	2,851
Reconciliation of Funds :					
Total Funds Brought Forward		15,844	81,742	97,586	94,735
Total Funds Carried Forward		<u>12,700</u>	<u>79,363</u>	<u>92,063</u>	<u>97,586</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	3	2,446	<u>3,027</u>
Current Assets			
Debtors	4	10,707	8,505
Cash at Bank	5	81,837	93,597
Cash in Hand		-	269
		<u>92,544</u>	<u>102,371</u>
Creditors : Amounts falling due within one year	6	<u>2,927</u>	<u>7,812</u>
Net Current Assets		89,617	94,559
Total Assets less Current Liabilities		<u>92,063</u>	<u>97,586</u>
Total Net Assets	7	£ <u>92,063</u>	£ <u>97,586</u>
Financed by :			
Funds - Unrestricted	8(a)	79,363	81,742
- Restricted	8(b)	12,700	15,844
		£ <u>92,063</u>	£ <u>97,586</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees on 23/07/25..... and signed on its behalf by

Kristina Vince-Holt
.....
Kristina Vince-Holt (Trustee)

Jacqueline Lambourne
.....
Jacqueline Lambourne (Trustee)

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

1. Accounting Policies

a) Basis of Preparation of Financial Statements

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 (FRS102) (issued in October 2019 - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Machynlleth Community Children's Project Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

b) Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

e) Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised at cost.

Depreciation of tangible fixed assets is calculated to write off the cost less estimated residual value of each asset over its expected useful life using the reducing balance method as follows :

Furniture, Fixtures, Fittings and Equipment	15% per annum
Computer Equipment	33% per annum
Leasehold Land and Buildings	Over the Period of the Lease (Straight Line Method)

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

g) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Pensions

The charity contributes to employees' pension plans and the pension charge represents the amounts payable by the charity to the plans in respect of the year.

j) Funds

i) Restricted Funds

Income received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity is separated and treated as restricted funds.

ii) Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

	2024 Restricted Funds	2024 Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
2. Charitable Activities				
Resources for Children	4,488	4,834	9,322	9,251
Direct Miscellaneous Expenses	-	618	618	209
Gross Wages	9,867	243,649	253,516	275,535
Pension Costs	-	2,930	2,930	3,765
Rent and Rates	-	1,149	1,149	1,064
Heat, Light and Power	-	3,123	3,123	2,241
Travelling and Entertainment	-	182	182	318
Printing and Stationery	-	2,039	2,039	2,602
Telephone and Computer Charges	-	3,810	3,810	3,406
Software Subscriptions	-	2,565	2,565	2,494
Accountancy	-	1,650	1,650	1,680
Repairs and Renewals	6,087	1,838	7,925	1,756
Bad Debts	-	275	275	386
Subscriptions and Licences	-	336	336	318
Training	-	1,067	1,067	967
Insurance	-	4,767	4,767	-
General Expenses	-	-	-	13
Cleaning	-	607	607	1,484
Premises Expenses	4,297	1,211	5,508	15,862
Consumables	-	1,204	1,204	2,655
Hygiene/Disposal	-	3,984	3,984	5,300
Bank Charges	-	112	112	172
Depreciation	99	482	581	757
	24,838	282,432	307,270	332,235

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

3. Fixed Assets - tangible assets

	Leasehold Land and Buildings £	Computers and other Equipment £	Furniture Fixtures and Fittings £	Total £
Cost/Valuation :				
at 1st September 2023	39,992	23,391	16,192	79,575
Expenditure in Year	-	-	-	-
	<u>39,992</u>	<u>23,391</u>	<u>16,192</u>	<u>79,575</u>
Depreciation :				
at 1st September 2023	39,992	22,686	13,870	76,548
Amount provided in year	-	233	348	581
	<u>39,992</u>	<u>22,919</u>	<u>14,218</u>	<u>77,129</u>
Net Book Value at 31st August 2024	<u>-</u>	<u>472</u>	<u>1,974</u>	<u>2,446</u>
Net Book Value at 31st August 2023	<u>-</u>	<u>705</u>	<u>2,322</u>	<u>3,027</u>

4. Debtors	2024 £	2023 £
Fees	10707	8505
Other Debtors	-	-
	<u>10,707</u>	<u>8,505</u>

5. Cash at Bank	2024 £	2023 £
Current Accounts	14,471	27,703
Deposit Accounts	67,366	65,894
	<u>81,837</u>	<u>93,597</u>

6. Creditors : amounts falling due within one year	2024 £	2023 £
Other Creditors	1,367	6,252
Accruals	1,560	1,560
	<u>2,927</u>	<u>7,812</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

7. Analysis of Total Net Assets between Funds

	2024 Restricted Funds £	2024 Unrestricted Funds £	Total £
Tangible Fixed Assets :			
Leasehold Land and Buildings :			
Cost	38,192	1,800	
Depreciation	38,192	1,800	
Net Book Value	-	-	-
Computers and Other Equipment :			
Cost	20,711	2,680	
Depreciation	20,694	2,225	
Net Book Value	17	455	472
Furniture, Fixtures and Fittings :			
Cost	6,346	9,846	
Depreciation	5,831	8,387	
Net Book Value	515	1,459	1,974
	532	1,914	2,446
Current Assets :			
Debtors and Prepayments	-	10,707	10,707
Cash at Bank	12,168	69,669	81,837
Cash in Hand	-	-	-
	12,168	80,376	92,544
Creditors :			
- amounts falling due within one year	-	2,927	2,927
Creditors :	12,168	77,449	89,617
- amounts falling due after more than one year	-	-	-
Net Current Assets	12,168	77,449	89,617
Total Assets less Liabilities	12,700	79,363	92,063

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2024

Continued

8. Funds

	Balance 1st September 2023	Movement in Resources		Inter Fund Transfers	Balance 31st August 2024
		Incoming	Outgoing		
	£	£	£	£	£
(a) Unrestricted fund:	81,742	280,053	282,432	-	79,363
(b) Restricted funds:	15,844	21,694	24,838	-	12,700
Totals	<u>97,586</u>	<u>301,747</u>	<u>307,270</u>	<u>-</u>	<u>92,063</u>

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	09	2022		31	08	2023

Section A

Reference and administration details

Charity name	Machynlleth Community Children's Project Ltd
Other names charity is known by	MCCP Ltd
Registered charity number (if any)	1043102
Charity's principal address	Ty Melfed
	Craigfryn
	Machynlleth
	Postcode SY20 8JB

Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Iona Sawtell	RI	Appointed 13/04/2019	
Sam Brown	Director	Appointed 25/08/2021	
Jackie Lambourne	Director	Appointed 25/08/2021	
Sarah Tack	Director	Appointed 15/12/2021	
Catrin Cullen	Secretary	Appointed 16/05/2022	
Kristina Vince-Holt	Treasurer	Appointed 16/05/2022	

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	The company was established under a Memorandum of Association which establishes its objectives and powers and is governed under its Articles of Association.
How the charity is constituted (eg. trust, association, company)	The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992
Trustee selection methods (eg. appointed by, elected by)	Anyone interested in or approached about joining our board is made welcome to attend an initial meeting, after which they are asked to confirm their interest. Pending the completion of a Trustee Members form and nomination and seconding at an Ordinary Trustee meeting, that person is then co-opted onto the board. This person is officially voted in at the following AGM. Notes from Articles of Association read: "The Board of directors may at any time co-opt any person to the Board of Directors whether or not he/she is a Member of the Company. The Directors may appoint a person who is willing to act to be a Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors. If not re-appointed at such Annual General Meetings/he shall vacate office at the conclusion of that meeting."

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system
- and procedures to manage them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

As stated in the Memorandum of association MCCP's the objects for which the Charity is established are: 'To advance the education of children up to the age of eight years in Machynlleth and the surrounding area by promoting facilities for daily care, recreation and education of such children and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities. Aims:-

- Provide high quality day care that enhances the development, care and education of pre-school children in a safe and stimulating environment, where they learn through play in partnership with parents/ carers.
- Welcome parents/carers who want to become directly involved in the activities of the provision and provide opportunities to do so.
- Encourage parents/carers to understand and provide for the needs of their children.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

- Encourage parents/carers to provide opportunities for their children to learn Welsh

The Nursery, Pre-school, and Out of School Clubs:

The Nursery and Out of School Club continued to remain busy with numbers increasing and the beginning of a waiting list. Our opening hours have remained the same following changes in the previous year. Nursery operates from 8.30am to 5.30pm and Out of School Club operates between 8.30am and 5.45pm. A dedicated staff member is employed to clean both settings after all children have left. This allows for a thorough clean of both settings daily. Staffing over the last period had remained fairly consistent, with only 2 people leaving and 1 person employed. However, we have had a high level of staff sickness that has put a strain on the team and has meant we have had to close certain rooms due to not enough staff available to work.

The childcare offer is well used in Ty Melfed, with a high number of parents increasing hours beyond the Early Years Education hours. This has been our highest year for a long period. Nearly all parents now pay through the Tax Free Childcare scheme.

Staff wages were increased in April 2023 due to National minimum wage rise, fees were also increased to ensure we could continue to operate.

Leadership and Management:

Policies continue to be reviewed periodically.

Trustees and the RI continue to visit both settings, observing and supporting staff where possible. This is welcomed by all staff.

Staff meetings have not been happening as often as liked due to strains on staffing – this has now been rectified.

Trustee meetings:

03/11/22 - All agreed to employ new cleaner for Ty Melfed

13/02/23 - Reserves policy reviewed and updated (to include £24,000 reserve for new building)

27/03/23 - Agreed pay increase in line with National Minimum wage rise and fee increases.

04/05/23 - Staff representative to be present at Trustee meetings moving forward.

19/06/23 - agreed the 75% sick pay will be capped at 3 months.

31/07/23 - Increased hours for 2 staff members and extended contracts for apprentices.

Additional details of objectives and activities (Optional information)

We have received a great deal of support from volunteers this year. From cutting our grass on a regular basis to helping redecorate our nursery setting.

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

- Ty Melfed Early Years Education spaces increased from 16 to 19 in January, with high volume of parents increasing to wrap around care.
- 2 staff members increased contracted hours.
- Staff completing their apprenticeships had their contracts extended.
- Trustees and staff continue to meet on a regular basis to highlight any concerns or issues that need to be addressed.
- A staff member is now present all trustee meetings
- Team leaders and business manager continue to submit reports for each trustee meeting. Minutes of trustee meetings are made available for staff. We work collaboratively to complete and update policies and risk assessments.
- The team leader continues to work with staff to complete annual Setting Evaluation Reports and create setting development plans.
- Parents and staff now complete online anonymous surveys to provide valuable feedback.
- RI's complete observations of how standards are being met and make recommendations for improving the service on a regular basis.
- The Business Manager has an open-door policy supported by the Team Leader to ensure all staff are able to discuss any concerns or worries they may be facing, at home or in work.
- Fundraising has continued and been successful. We now have an appointed staff member dedicated to organising fundraising events
- There is a safe and robust recruitment process and good contingency staffing plans and The All Wales Induction Workbooks are used with all new staff.
- MCCP aims to deliver its services bi-lingually. All staff use Welsh during singing, story times and as part of the daily routine. Children are able to respond simply

Section D

Achievements and performance

to what they hear in familiar circumstances. Many of the children progress to a Welsh medium school so this is a strong first step into using Welsh as part of the day.

- We will begin to transition both our settings to Welsh Medium.
- We are improving and developing the management and leadership of all staff at the settings and our trustee team.

Section E

Financial review

Brief statement of the charity's policy on reserves

RESERVES POLICY

In January 2023 the Trustees reviewed the restricted Funds Policy

This policy explains why we hold a certain amount of our money in cash reserves, why we hold the level we hold and how this policy will be reviewed.

Machynlleth Community Children's Project (MCCP) Ltd.'s Reserves

As a charitable company limited by guarantee, the Trustees acknowledge that each year the majority of income should be returned to the charity in terms of the services MCCP provides. However, as a sensible and professional organisation, it is important that a level of reserve is held which would be available should any unforeseen circumstance occur.

MCCP is dependent on trading income and an element of grant funding, the nature of the organisation is such that it is unlikely to be able to secure any other type of funding from other sources.

Level of Reserves

In order to minimise the risk to the organisation, the Trustees have agreed the following:

To maintain a level capable of meeting a sufficient operating reserve to meet the equivalent of two-month salary costs.

Current assets surplus to the agreed operating reserve, should be used for strategic purposes of MCCP in developing its services and raising its standards.

£24000 was bequeathed to MCCP to help facilitate a new nursery building. This is to be held in reserves until such a time that a new nursery building is acquired. At any time, this policy can be reviewed should the chair of the Trustees receive official notice from either two of the Trustee Board.

Machynlleth Community Children's Project Ltd hold £64690.00 in reserves as of January 2023.

This policy was reviewed February 2023.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Fees make up the majority of our income, some funding comes from childcare and foundation phase funding grants from the council and a small amount is from fundraising and donations. We seek to supplement this with further grant fundraising.

MCCP is a charity and does not operate for a profit. It is a sustainable business that covers its overheads, payroll and running costs predominantly by fees and ongoing government childcare scheme grants.

Fundraising is used to increase the budget for children's consumables, resources for activities and workshops to maintain a quality level of service.

We do not rely on individual grants, but they are used to provide much needed infrastructure development.

During 2022-2023 we have also been able to secure the following funding:

Early Years Deprivation Grant £2300

RRRS Grant £2055.80

Covid community recovery grant £2960.96

Capital Small Grants Scheme (PCC) - £14913.59

Capital Small Grants Scheme (PCC) - £12132.76

Early Years Education (PCC) funding - £26248.31

Section F

Other optional information

Staffing:

Staff employed: Celly Owen

Staff left: Julieann Evans February 2023 Celly Owen, Cleaning operative Louise Jones, Room Leader

Trustees:

Trustees left: Angela Makaruk November 2022, Elliw Lloyd November 2022.

RI: Iona Sawtell appointed as RI for Nursery November 2022

Training completed:

Characteristics of play - Holly Davidson, Shoned Rees, Kelly Watkinson

Child development 1 & 2 - Holly Davidson, Shoned Rees, Kelly Watkinson

Context of Learning - Holly Davidson, Shoned Rees, Kelly Watkinson

Physical Literacy - Holly Davidson, Shoned Rees, Kelly Watkinson

WellComm - Holly Davidson, Shoned Rees, Kelly Watkinson

Planning in the moment – Kelly Watkinson.

A curriculum for funded non maintained settings part 1 & 2, Holly Davidson, Shoned Rees, Kelly Watkinson

Curiosity Approach accreditation – all staff working towards

Kelly and Grace – First Aid level 3 16/08/2023

Olivia, Megan and Kirsty - Level 2 CCPLD

Holly, Kelly, Olivia, Megan, Emma, Grace, Amber, Alison, Anna, Piper and Nikki – Positive Behaviour Training 20/05/2023

DBS:

Jane White – Online check December 2022

Alison Heath 05/07/2023

Nikki Millward 06/06/2023

Laura Stevens 06/06/2023

Kelly Watkinson 23/08/2023

Events & Fundraising:

Danceathon 10th Sept 2022

Open day at The Nursery setting Easter 2023.

Danceathon fundraising event held on 22nd July 2023.

Annual services Nursery:

Boiler: Replaced on 17th February 2023

Alarms: 20/04/2023

Policy updates: February 2023

Fire extinguishers – 31st October 2022

Fire extinguishers – 31st October 2022

Annual services Ty Melfed:

Fire Alarms and extinguishers: 26th January 2023

Policy updates: February 2023

ICO: 4th September 2022

Fire extinguisher checks: 21/08/2023

Alarms: 20/04/2023

Section G**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Jackie Lamborne

Full name(s)

Jacqueline Lamborne

Position (eg Secretary, Chair,
etc)

Secretary

SECRETARY

Date

27/6/24.

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	09	2021		31	08	2022

Section A Reference and administration details

Charity name

Machynlleth Community Children's Project Ltd

Other names charity is known by

MCCP Ltd

Registered charity number (if any)

1043102

Charity's principal address

Ty Melfed

Craigfryn

Machynlleth

Postcode

SY20 8JB

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Angela Makaruk	Secretary	Resigned 24/08/2022	
2	Julie Price	Director	Resigned 16/05/2022	
3	Sarah Holtom	Director	Resigned 15/12/2021	
4	Alex Evans	Director	Resigned 25/08/2021	
5	Llinos Jones	Director	Resigned 25/08/2021	
6	Llinos Griffiths	Director & RI	Resigned 16/05/2022	
7	Sarah Holtom	Director	Appointed 08/04/2020	
8	Iona Sawtell	RI	Appointed 13/04/2019	
9	Sam Brown	Director	Appointed 25/08/2021	
10	Jackie Lambourne	Director	Appointed 25/08/2021	
11	Sarah Tack	Director	Appointed 15/12/2021	
12	Elli Lloyd	Director	Appointed 16/05/2022	
13	Catrin Cullen	Secretary	Appointed 16/05/2022	
14	Kristina Vince-Holt	Treasurer	Appointed 16/05/2022	

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	The company was established under a Memorandum of Association which establishes its objectives and powers and is governed under its Articles of Association.
How the charity is constituted (eg. trust, association, company)	The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992
Trustee selection methods (eg. appointed by, elected by)	Anyone interested in or approached about joining our board is made welcome to attend an initial meeting, after which they are asked to confirm their interest. Pending the completion of a Trustee Members form and nomination and seconding at an Ordinary Trustee meeting, that person is then co-opted onto the board. This person is officially voted in at the following AGM. Notes from Articles of Association read: "The Board of directors may at any time co-opt any person to the Board of Directors whether or not he/she is a Member of the Company. The Directors may appoint a person who is willing to act to be a Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors. If not re-appointed at such Annual General Meetings/he shall vacate office at the conclusion of that meeting."

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system
- and procedures to manage them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

As stated in the Memorandum of association MCCP's the objects for which the Charity is established are: 'To advance the education of children up to the age of eight years in Machynlleth and the surrounding area by promoting facilities for daily care, recreation and education of such children and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities. Aims:-

- Provide high quality day care that enhances the development, care and education of pre-school children in a safe and stimulating environment, where they learn through play in partnership with parents/ carers.
- Welcome parents/carers who want to become directly involved in the activities of the provision and provide opportunities to do so.
- Encourage parents/carers to understand and provide for the needs of their children.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

- Encourage parents/carers to provide opportunities for their children to learn Welsh

The Nursery, Pre-school, and Out of School Clubs:

The Nursery and Out of School Club continued to remain busy with numbers increasing and a healthy waiting list. Our opening hours have remained the same following changes in the previous year. Nursery operates from 8.30am to 5.30pm and Out of School Club operates between 8.30am and 5.45pm. A dedicated staff member is employed to clean both settings after all children have left. This allows for a thorough clean of both settings daily.

Although we are now fully reopen following COVID 19, we have suffered more in this period due to COVID 19 reasons than in the height of the pandemic. We have had to close both settings on a number of occasions due to staff shortages as they have tested positive for COVID 19 and were unable to work. This had taken a toll on staff and morale was low due to increased pressures. Due to this, a trustee meeting was held in July 2022 and all staff were asked to attend to discuss their concerns and have an open discussion with trustees. Following this, trustees had several meetings to discuss how best to support staff.

In June 2022, we applied to CIW to increase our registration at the nursery setting from 19 children per day to 24. CIW agreed this. However, following the meeting between trustees and staff as mentioned above, it was decided that this was not in the best interests of MCCP to do so, even with the demand in childcare needed.

Due to personal reasons, we had 4 staff members leave MCCP. In January 2022, we recruited 3 new staff members to join MCCP on an apprenticeship programme, supported by Progression Training. All 3 employees are working towards their Level 2 CCPLD and are valuable members of the team. We also employed a further 4 qualified staff members.

The childcare offer is well used in Ty Melfed, with a high amount of parents increasing hours beyond the Early Years Education hours. A high amount of parents now pay by the Tax Free Childcare scheme.

Staff wages were increased in April 2022 due to National minimum wage rise. Due to the high increase and no fee increase the previous year, fees were also increased to ensure we could continue to operate.

Leadership and Management:

Policies continue to be reviewed periodically.

Trustees and the RI continue to visit both settings, observing and supporting staff where possible. This is welcomed by all staff.

Setting leaders and the business manager submit reports to each trustee meeting and raise any concerns or issues that need addressing.

Staff meetings have not been happening as often as liked due to strains on staffing – this has now been rectified.

Trustee Meetings:

3rd November 2021: RI visits arranged for both settings. Date for policy reviews set. Statement of purpose to be revised due to staff changes. Separate meeting planned for new build. Subcommittee for new build agreed.

15th December 2021: Steady numbers at both settings. Fees covering overheads. Discussed repair work needed at Nursery. Agreed building assessment by local architect. Steering sub committee meeting arranged. Annual accounts sent to accountants.

26th January 2022: Decision made to increase staff wages in April 2022 and increase fees to cover additional costs.

Reserves policy reviewed and agreed to 2 months wages to be held.

9th March 2022: Both Statement of purposes updated and displayed in settings. ALN policy approved. Staff meeting planned for training event. New app set up in nursery. Bequeathed £24500 from previous trustee Cynthia James.

26th April 2022: Annual General Meeting.

8th June 2022: Kristina to arrange handover as treasurer. Holly to circulate operational plan to all trustees. removal of subcommittees. Notify parents of change of email addresses. Confidential staff survey to be compiled.

19th July 2022: Majority of staff attended trustee meeting to raise any issues and concerns they felt needed to be shared following staff survey. Trustees informed staff they were going to look at:

- Pay
- Staffing
- Training
- Sick pay
- Holidays

Trustees agreed to employ an additional 2 staff members to ease pressures.

Trustees agreed the proposed increased registration should be aborted. Discussions about replacement of RI for Nursery as AM to step down.

22nd August 2022: Confidential meeting of trustees was held.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

14th September 2021 - Steering committee meeting: Discussion surrounding existing nursery building and evidence and support needed for grant applications for a new building or securing another premise.

16th November 2021 - Management meeting: RI arranged to visit both settings to support. Looked at Team leader and Business Manager job descriptions and made amendments as needed. Health and safety reviewed. Policies reviewed.

16th May 2022 – RI and Business Manager meeting: Discussed health and safety, repair works, annual reports, supervisions.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

- Received a Joint inspection from Estyn and CIW in July 2022. Great inspection with 2 recommendations.
- Ty Melfed Early Years Education spaces increased from 16 to 19 in April, with high volume of parents increasing to wrap around care.
- New trustees welcomed into MCCP.
- RI and trustees more present in settings to support all staff.
- New staff members joined MCCP on an apprentice scheme.
- 1 full time and 1 part time staff member employed to ease staffing pressures.
- Trustees and staff continue to meet on a regular basis to highlight any concerns or issues that need to be addressed. Team leaders and business manager continue to submit reports for each trustee meeting. Minutes of trustee meetings are made available for staff. We work collaboratively to complete and update policies and risk assessments.
- Team leaders continue to work to through their action plans and identify further areas of improvement.
- Parents began to enter the setting towards the end of this year following relaxation of covid restrictions.
- Transition visits began to take place again following covid.
- We wish to promote the good qualities of the individual staff and celebrate their achievements providing opportunities for their future.
- RI's complete observations of how standards are being met and make recommendations for improving the service on a regular basis.
- The Business Manager has an open-door policy supported by the Team Leaders to ensure all staff are able to discuss any concerns or worries they may be facing, at home or in work.
- Fundraising has continued and been successful.
- There is a safe and robust recruitment process and good contingency staffing plans and The All Wales Induction Workbooks are used with all new staff.

Section D

Achievements and performance

- MCCC aims to deliver its services bi-lingually. All staff use Welsh during singing, story times and as part of the daily routine. Children are able to respond simply to what they hear in familiar circumstances. Many of the children progress to a Welsh medium school so this is a strong first step into using Welsh as part of the day.
- We are improving and developing the management and leadership of all staff at the settings and our trustee team.

Section E

Financial review

Brief statement of the charity's policy on reserves

RESERVES POLICY

In January 2022 the Trustees reviewed the restricted Funds Policy. This policy explains why we hold a certain amount of our money in cash reserves, why we hold the level we hold and how this policy will be reviewed. This policy explains why we hold a certain amount of our money in cash reserves, why we hold the level we hold and how this policy will be reviewed.

Machynlleth Community Children's Project (MCCC) Ltd's Reserves

As a charitable company limited by guarantee, the Trustees acknowledge that each year the majority of income should be returned to the charity in terms of the services MCCC provides. However, as a sensible and professional organisation, it is important that a level of reserve is held which would be available should any unforeseen circumstance occur.

MCCC is dependent on trading income and an element of grant funding, the nature of the organisation is such that it is unlikely to be able to secure any other type of funding from other sources.

Level of Reserves

In order to minimise the risk to the organisation, the Trustees have agreed the following:

- - to maintain a level capable of meeting a sufficient operating reserve to meet the equivalent of two month salary costs.
- - Current assets surplus to the agreed operating reserve, should be used for strategic purposes of MCCC in developing its services and raising its standards.
- - at any time this policy can be reviewed should the chair of the Trustees receive official notice from either two of the Trustee Board
- the policy should be reviewed at least every three years.

Machynlleth Community Children's Project Ltd hold £90,951 in current assets as at 31 August 2022

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Fees make up the majority of our income, some funding comes from childcare and foundation phase funding grants from the council and a small amount is from fundraising and donations. We seek to supplement this with further grant fundraising.

MCCP is a charity and does not operate for a profit. It is a sustainable business that covers its overheads, payroll and running costs predominantly by fees and on going government childcare scheme grants.

Fundraising is used to increase the budget for children's consumables, resources for activities and workshops to maintain a quality level of service.

We do not rely on individual grants but they are used to provide much needed infrastructure development.

During 2021-2022 we have also been able to secure the following funding:

RRRS Grant (EYE only): £1557 01/01/21

Coop grant: £4838.19 05/11/21

EYDG Grant (EYE only) £1550 25/01/22

Cwtch grant: £9341.49 24/02/22

Early Years Wales Covid relief grant: £500 21/03/22

Covid community recovery fund Powys: £939.84 21/03/22

RRRS Grant (EYE only Additional funds): £28.87 11/04/22

Margaret Davies Trust: £2000 05/05/22

Powys Summer of Fun: £500 14/07/22

RRRS Grant (EYE only): £1007.19 28/07/22

Section F

Other optional information

Staffing:

Staff employed:

Anna Evans-Griffiths August 2022, Alison Heath August 2022, Piper Saunders May 2022, Jane White September 2021, Kirsty Jones January 2022, Megan Jones January 2022, Olivia Hitchen January 2022, Steffanie Morris July 2022.

Staff left: Imogen Eastwood, June 22, Karen Roberts September 2021, Sharon Mason July 2022, Danielle Vince September 2021, Katie Clements October 2021.

Training completed:

Ace's Training - Emma Blackwell – ACE'S May 2022

Mandatory Training (Paediatric first aid, Health and safety, food hygiene level 2, Child protection and safeguarding, Manual handling, fire safety) - Emma Blackwell, Jane White, Lousie Jones, Amber Jones, Grace Morton-Parker, Laura Stevens, Karen Roberts, Imogen Eastwood, Danielle Vince, Shoned Rees, Kelly Watkinson, Holly Davidson Julieann Evans, September 2021.

Food Hygiene Level 2 – Anna Evans Griffiths March 2022

Paediatric first aid - Anna Evans Griffiths May 2022

Level 3 CCPLD – Amber Jones August 2022

Characteristics of play - Holly Davidson, Shoned Rees, Kelly Watkinson

Child development 1 & 2 - Holly Davidson, Shoned Rees, Kelly Watkinson

Context of Learning - Holly Davidson, Shoned Rees, Kelly Watkinson

Physical Literacy - Holly Davidson, Shoned Rees, Kelly Watkinson

WellComm - Holly Davidson, Shoned Rees, Kelly Watkinson
Planning in the moment – Kelly Watkinson.
A curriculum for funded non maintained settings part 1 & 2, Holly Davidson, Shoned Rees, Kelly Watkinson
Curiosity Approach accreditation – all staff working towards

DBS:

Sharon Mason – November 2021
Olivia Hitchen – December 2021
Megan Jones – December 2021
Amber Jones – January 2022
Kirsty Jones – January 2022
Piper Saunders – May 2022
Steffanie Morris – July 2022
Shoned Rees – June 2022
Alison Heath – August 2022
Anna Evans-Griffiths – Online check August 2022

Events & Fundraising:

Christmas trolley December 2021
Breast cancer awareness day tea party – 12th August 2022
Let's get curious (summer of fun funding) play session 6th August 2022
Jubilee celebrations June 8th, 2022
30th Birthday celebrations 21st May 2022
AGM 26th April 2022
Easter fun day 16th April 2022
Bike Corris workshop Ty Melfed – Aug 25, 2022 & Feb 24th, 2022

Annual services Nursery:

Fire extinguishers – 31st October 2022
Alarms: 10th May 2022
Boiler: Replaced on 17th February 2023
PAT testing: 23rd June 2022
Food Hygiene inspection: 20th May 2022
ICO: 4th September 2022

Annual services Ty Melfed:

Alarms: 11th May 2022
PAT testing: 23rd June 2022
ICO: 4th September 2022
JIF inspection – July 2022

Closures:

18th February 2022 – Weather Both settings
14th April 2022 – Ty Melfed Covid staff shortage
28th 29th April 2nd May 2022 – Nursery – Covid
5th 6th May 2022 – Nursery – Covid

Fee and staff wage increase:

Fee increases May 2022.
Staff wages April 2022.

Risk assessments and Policies:

All risk assessments for both settings were reviewed and updated May 2022.
Policies were reviewed in May 2022 .

External Agencies:

Powys Childcare Business Support, Membership Early Years Wales, Membership NDNA.

Stakeholder engagement:

We have completed a parent survey electronically this year compared to paper copies from previous years. We found that it was easier for parents and carers to complete and gave more honest feedback.

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Catrin Cullen

Position (eg Secretary, Chair,
etc)

Secretary

Date

11/05/2023

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT AND FINANCIAL STATEMENTS

covering the year ended

31st August 2022

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

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MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2022

The directors present their report and financial statements for the year ended 31st August 2022.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Machynlleth Community Children's Project Ltd

Charity Registration Number

1043102

Company Registration Number

2714750

Registered Office and Operational Address

Machynlleth Community Children Project Ltd, Ty Melfed, Craigfryn, Machynlleth,
Powys. SY20 8JB

Directors

The following have served as directors during the year :

Alex Evans (resigned 25.08.21)

Angela Makaruk (resigned 24.08.22)

Iona Sawtell

Julie Price (resigned 16.05.22)

Sarah Holtom (resigned 15.12.21)

Llinos Griffiths (resigned 16.05.22)

Llinos Jones (resigned 25.08.21)

Sam Browne (appointed 25.08.21)

Jacqueline Lambourne (appointed 25.08.21)

Sarah Tack (appointed 15.12.21)

Laura Stevens (appointed 16.05.22)

Elliw Aranwen Lloyd (appointed 16.05.22)

Catrin Cullen (appointed 16.05.22)

Kristina Vince-Holt (appointed 16.05.22)

Accountants

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys. SY20 8AG

Bankers

Barclays, 26 Terrace Road, Aberystwyth, Ceredigion. SY23 2AE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992. The company was established under a Memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2022

continued

STRUCTURE, GOVERNANCE AND MANAGEMENT *(cont)*

Interest in MCCC Ltd directorship is welcomed at any time, however an active recruitment programme is implemented preceding the Annual General Meeting in a variety of media. This may include verbal discussions, notices placed locally, press releases, newsletters to members and/or via our database of local organisations across Bro Ddyfi. Applications are invited from all members of the community with an interest in enabling MCCC Ltd to achieve its aims and objectives. In line with our Equal Opportunities Policy we appoint Directors via a fair and transparent process regardless of age, gender, social background, ability/disability, culture, ethnic origin or religious belief.* Expressions of interest in directorship are received by the Management Committee for consideration and are democratically elected on the basis of suitability to undertake the required responsibilities. All Directors receive an induction handbook containing latest accounts, copies of minutes, governing document, Charity Commission publications detailing legal responsibilities and other relevant information.

** (In accordance with Charity Law guidelines)*

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

These are stated in the Memorandum of Association to advance the education of children up to the age of twelve years in Machynlleth and surrounding area by promoting facilities for daily care, recreation and education of such children, and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities.

In exercising their powers the directors have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

FINANCIAL REVIEW

The Statement of Financial Activities is shown on page 6 to the Accounts, and shows income of £325,342 and expenditure of £299,773, resulting in net income of £25,569 as analysed between the various funds detailed therein.

All the assets as shown in the Balance Sheet are held for the purpose of the company's charitable objectives.

After making appropriate enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2022

continued

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimates that are reasonable and prudent, and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY RULES

The company has taken advantage of the small companies' exemption in preparing the report above.

By Order of the Board

.....*Kristina Vince-Holt*.....

Kristina Vince-Holt (Trustee)

.....*28/04/23*.....

Date

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF **MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2022.

Responsibilities and Basis of Report

As the charity's 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 charity'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 Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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)).

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

Continued

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.



R W Evans BSc Econ(Hons), FCCA
Major and Evans,
Chartered Certified Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys.

.....02/05/2023.....

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

For the Year Ended 31st August 2022

	Note	2022 Restricted Funds £	2022 Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME					
Donations and Legacies					
Legacy		-	24,580	24,580	-
Gifts and Fundraising		-	3,305	3,305	5,616
Grants		21,398	5,726	27,124	31,773
Charitable Activities					
Fees		-	270,329	270,329	214,431
Investment Income		-	4	4	29
		<u>21,398</u>	<u>303,944</u>	<u>325,342</u>	<u>251,849</u>
EXPENDITURE					
Charitable Activities	2	16,728	283,045	299,773	247,268
		<u>16,728</u>	<u>283,045</u>	<u>299,773</u>	<u>247,268</u>
Net Income/(Expenditure)		4,670	20,899	25,569	4,581
Reconciliation of Funds :					
Total Funds Brought Forward		1,408	67,758	69,166	64,585
Total Funds Carried Forward		<u>6,078</u>	<u>88,657</u>	<u>94,735</u>	<u>69,166</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Assets	3	3,784	<u>2,074</u>
Current Assets			
Debtors	4	10,146	5,745
Cash at Bank	5	85,728	66,629
Cash in Hand		<u>254</u>	<u>391</u>
		96,128	<u>72,765</u>
Creditors : Amounts falling due within one year	6	<u>5,177</u>	<u>5,673</u>
Net Current Assets		90,951	67,092
Total Assets less Current Liabilities		<u>94,735</u>	<u>69,166</u>
Total Net Assets	7	<u>£ 94,735</u>	<u>£ 69,166</u>
Financed by :			
Funds - Unrestricted	8(a)	88,657	67,758
- Restricted	8(b)	<u>6,078</u>	<u>1,408</u>
		<u>£ 94,735</u>	<u>£ 69,166</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

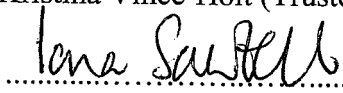
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees on 28/4/23 and signed on its behalf by


.....
Kristina Vince-Holt (Trustee)


.....
Iona Sawtell (Trustee)

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

1. Accounting Policies

a) Basis of Preparation of Financial Statements

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 (FRS102) (issued in October 2019 - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Machynlleth Community Children's Project Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

b) Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

Continued

e) Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised at cost.

Depreciation of tangible fixed assets is calculated to write off the cost less estimated residual value of each asset over its expected useful life using the reducing balance method as follows :

Furniture, Fixtures, Fittings and Equipment	15% per annum
Computer Equipment	33% per annum
Leasehold Land and Buildings	Over the Period of the Lease (Straight Line Method)

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

g) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Pensions

The charity contributes to employees' pension plans and the pension charge represents the amounts payable by the charity to the plans in respect of the year.

j) Funds

i) Restricted Funds

Income received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity is separated and treated as restricted funds.

ii) Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

Continued

	2022 Restricted Funds	2022 Unrestricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
2. Charitable Activities				
Resources for Children	2,576	3,892	6,468	12,211
Direct Miscellaneous Expenses	-	646	646	805
Gross Wages	8,575	238,134	246,709	190,268
Pension Costs	-	3,245	3,245	2,502
Rent and Rates	-	1,231	1,231	1,128
Heat, Light and Power	-	3,750	3,750	3,333
Travelling and Entertainment	-	-	-	-
Printing and Stationery	-	3,605	3,605	3,386
Telephone and Computer Charges	-	3,512	3,512	2,332
Software Subscriptions	-	1,789	1,789	1,856
Accountancy	-	1,680	1,680	1,200
Repairs and Renewals	4,883	3,773	8,656	4,521
Bad Debts	-	688	688	50
Subscriptions and Licences	-	458	458	-
Training	550	2,893	3,443	437
Insurance	-	2,973	2,973	5,798
General Expenses	-	283	283	266
Cleaning	-	873	873	733
Premises Expenses	-	3,354	3,354	10,437
Consumables	-	1,088	1,088	1,690
Hygiene/Disposal	-	4,505	4,505	3,898
Bank Charges	-	152	152	135
Depreciation	144	521	665	282
	16,728	283,045	299,773	247,268

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

Continued

3. Fixed Assets - tangible assets

	Leasehold Land and Buildings £	Computers and other Equipment £	Furniture Fixtures and Fittings £	Total £
Cost/Valuation :				
at 1st September 2021	39,992	22,716	14,492	77,200
Expenditure in Year	-	675	1,700	2,375
	<u>39,992</u>	<u>23,391</u>	<u>16,192</u>	<u>79,575</u>
Depreciation :				
at 1st September 2021	39,992	21,971	13,163	75,126
Amount provided in year	-	367	298	665
	<u>39,992</u>	<u>22,338</u>	<u>13,461</u>	<u>75,791</u>
Net Book Value at 31st August 2022	<u>-</u>	<u>1,053</u>	<u>2,731</u>	<u>3,784</u>
Net Book Value at 31st August 2021	<u>-</u>	<u>745</u>	<u>1,329</u>	<u>2,074</u>

4. Debtors

	2022 £	2021 £
Fees	10146	5745
Other Debtors	-	-
	<u>10,146</u>	<u>5,745</u>

5. Cash at Bank

	2022 £	2021 £
Current Accounts	20,990	26,522
Deposit Accounts	64,738	40,107
	<u>85,728</u>	<u>66,629</u>

6. Creditors : amounts falling due within one year

	2022 £	2021 £
Other Creditors	3,737	596
Bounce Back Loan	-	3,877
Accruals	1,440	1,200
	<u>5,177</u>	<u>5,673</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

Continued

7. Analysis of Total Net Assets between Funds

	2022 Restricted Funds £	2022 Unrestricted Funds £	Total £
Tangible Fixed Assets :			
Leasehold Land and Buildings :			
Cost	38,192	1,800	
Depreciation	38,192	1,800	
Net Book Value	-	-	-
Computers and Other Equipment :			
Cost	20,711	2,680	
Depreciation	20,673	1,665	
Net Book Value	38	1,015	1,053
Furniture, Fixtures and Fittings :			
Cost	6,346	9,846	
Depreciation	5,633	7,828	
Net Book Value	713	2,018	2,731
	751	3,033	3,784
Current Assets :			
Debtors and Prepayments	-	10,146	10,146
Cash at Bank	5,327	80,401	85,728
Cash in Hand	-	254	254
	5,327	90,801	96,128
Creditors :			
- amounts falling due within one year	-	5,177	5,177
Creditors :	5,327	85,624	90,951
- amounts falling due after more than one year	-	-	-
Net Current Assets	5,327	85,624	90,951
Total Assets less Liabilities	6,078	88,657	94,735

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

Continued

8. Funds

	Balance 1st September 2021	Movement in Resources		Inter Fund Transfers	Balance 31st August 2022
		Incoming	Outgoing		
	£	£	£	£	£
(a) Unrestricted fund:	67,758	303,944	283,045	-	88,657
(b) Restricted funds:	1,408	21,398	16,728	-	6,078
Totals	<u>69,166</u>	<u>325,342</u>	<u>299,773</u>	<u>-</u>	<u>94,735</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT AND FINANCIAL STATEMENTS

covering the year ended

31st August 2022

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

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REPORT OF THE DIRECTORS'	1 - 3
INDEPENDENT EXAMINER'S REPORT	4 - 5
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NOTES TO THE ACCOUNTS	8 - 13

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2022

The directors present their report and financial statements for the year ended 31st August 2022.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Machynlleth Community Children's Project Ltd

Charity Registration Number

1043102

Company Registration Number

2714750

Registered Office and Operational Address

Machynlleth Community Children Project Ltd, Ty Melfed, Craigfryn, Machynlleth,
Powys. SY20 8JB

Directors

The following have served as directors during the year :

Alex Evans (resigned 25.08.21)

Angela Makaruk (resigned 24.08.22)

Iona Sawtell

Julie Price (resigned 16.05.22)

Sarah Holtom (resigned 15.12.21)

Llinos Griffiths (resigned 16.05.22)

Llinos Jones (resigned 25.08.21)

Sam Browne (appointed 25.08.21)

Jacqueline Lambourne (appointed 25.08.21)

Sarah Tack (appointed 15.12.21)

Laura Stevens (appointed 16.05.22)

Elliw Aranwen Lloyd (appointed 16.05.22)

Catrin Cullen (appointed 16.05.22)

Kristina Vince-Holt (appointed 16.05.22)

Accountants

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys. SY20 8AG

Bankers

Barclays, 26 Terrace Road, Aberystwyth, Ceredigion. SY23 2AE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992. The company was established under a Memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2022

continued

STRUCTURE, GOVERNANCE AND MANAGEMENT *(cont)*

Interest in MCCC Ltd directorship is welcomed at any time, however an active recruitment programme is implemented preceding the Annual General Meeting in a variety of media. This may include verbal discussions, notices placed locally, press releases, newsletters to members and/or via our database of local organisations across Bro Ddyfi. Applications are invited from all members of the community with an interest in enabling MCCC Ltd to achieve its aims and objectives. In line with our Equal Opportunities Policy we appoint Directors via a fair and transparent process regardless of age, gender, social background, ability/disability, culture, ethnic origin or religious belief.* Expressions of interest in directorship are received by the Management Committee for consideration and are democratically elected on the basis of suitability to undertake the required responsibilities. All Directors receive an induction handbook containing latest accounts, copies of minutes, governing document, Charity Commission publications detailing legal responsibilities and other relevant information.

** (In accordance with Charity Law guidelines)*

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

These are stated in the Memorandum of Association to advance the education of children up to the age of twelve years in Machynlleth and surrounding area by promoting facilities for daily care, recreation and education of such children, and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities.

In exercising their powers the directors have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

FINANCIAL REVIEW

The Statement of Financial Activities is shown on page 6 to the Accounts, and shows income of £325,342 and expenditure of £299,773, resulting in net income of £25,569 as analysed between the various funds detailed therein.

All the assets as shown in the Balance Sheet are held for the purpose of the company's charitable objectives.

After making appropriate enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2022

continued

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimates that are reasonable and prudent, and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY RULES

The company has taken advantage of the small companies' exemption in preparing the report above.

By Order of the Board

.....*Kristina Vince-Holt*.....

Kristina Vince-Holt (Trustee)

.....*28/04/23*.....

Date

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF **MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2022.

Responsibilities and Basis of Report

As the charity's 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 charity'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 Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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)).

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

Continued

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.



R W Evans BSc Econ(Hons), FCCA
Major and Evans,
Chartered Certified Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys.

.....02/05/2023.....

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

For the Year Ended 31st August 2022

	Note	2022 Restricted Funds	2022 Unrestricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
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Donations and Legacies					
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Charitable Activities					
Fees		-	270,329	270,329	214,431
Investment Income		-	4	4	29
		<u>21,398</u>	<u>303,944</u>	<u>325,342</u>	<u>251,849</u>
EXPENDITURE					
Charitable Activities	2	16,728	283,045	299,773	247,268
		<u>16,728</u>	<u>283,045</u>	<u>299,773</u>	<u>247,268</u>
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Total Funds Brought Forward		1,408	67,758	69,166	64,585
Total Funds Carried Forward		<u>6,078</u>	<u>88,657</u>	<u>94,735</u>	<u>69,166</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible Assets	3	3,784	<u>2,074</u>
Current Assets			
Debtors	4	10,146	5,745
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Total Assets less Current Liabilities		<u>94,735</u>	<u>69,166</u>
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Funds - Unrestricted	8(a)	88,657	67,758
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The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

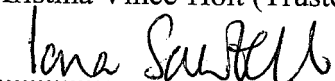
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The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees on 28/4/23 and signed on its behalf by


.....
Kristina Vince-Holt (Trustee)


.....
Iona Sawtell (Trustee)

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

1. Accounting Policies

a) Basis of Preparation of Financial Statements

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 (FRS102) (issued in October 2019 - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

Continued

e) Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised at cost.

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The charity contributes to employees' pension plans and the pension charge represents the amounts payable by the charity to the plans in respect of the year.

j) Funds

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Income received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity is separated and treated as restricted funds.

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Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

Continued

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Rent and Rates	-	1,231	1,231	1,128
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Travelling and Entertainment	-	-	-	-
Printing and Stationery	-	3,605	3,605	3,386
Telephone and Computer Charges	-	3,512	3,512	2,332
Software Subscriptions	-	1,789	1,789	1,856
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MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

Continued

3. Fixed Assets - tangible assets

	Leasehold Land and Buildings £	Computers and other Equipment £	Furniture Fixtures and Fittings £	Total £
Cost/Valuation :				
at 1st September 2021	39,992	22,716	14,492	77,200
Expenditure in Year	-	675	1,700	2,375
	<u>39,992</u>	<u>23,391</u>	<u>16,192</u>	<u>79,575</u>
Depreciation :				
at 1st September 2021	39,992	21,971	13,163	75,126
Amount provided in year	-	367	298	665
	<u>39,992</u>	<u>22,338</u>	<u>13,461</u>	<u>75,791</u>
Net Book Value at 31st August 2022	<u>-</u>	<u>1,053</u>	<u>2,731</u>	<u>3,784</u>
Net Book Value at 31st August 2021	<u>-</u>	<u>745</u>	<u>1,329</u>	<u>2,074</u>

4. Debtors

	2022 £	2021 £
Fees	10146	5745
Other Debtors	-	-
	<u>10,146</u>	<u>5,745</u>

5. Cash at Bank

	2022 £	2021 £
Current Accounts	20,990	26,522
Deposit Accounts	64,738	40,107
	<u>85,728</u>	<u>66,629</u>

6. Creditors : amounts falling due within one year

	2022 £	2021 £
Other Creditors	3,737	596
Bounce Back Loan	-	3,877
Accruals	1,440	1,200
	<u>5,177</u>	<u>5,673</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2022

Continued

7. Analysis of Total Net Assets between Funds

	2022	2022	
	Restricted	Unrestricted	Total
	Funds	Funds	
	£	£	£
Tangible Fixed Assets :			
Leasehold Land and Buildings :			
Cost	38,192	1,800	
Depreciation	38,192	1,800	
Net Book Value	-	-	-
Computers and Other Equipment :			
Cost	20,711	2,680	
Depreciation	20,673	1,665	
Net Book Value	38	1,015	1,053
Furniture, Fixtures and Fittings :			
Cost	6,346	9,846	
Depreciation	5,633	7,828	
Net Book Value	713	2,018	2,731
	751	3,033	3,784
Current Assets :			
Debtors and Prepayments	-	10,146	10,146
Cash at Bank	5,327	80,401	85,728
Cash in Hand	-	254	254
	5,327	90,801	96,128
Creditors :			
- amounts falling due			
within one year	-	5,177	5,177
Creditors :	5,327	85,624	90,951
- amounts falling due			
after more than one year	-	-	-
Net Current Assets	5,327	85,624	90,951
Total Assets less Liabilities	6,078	88,657	94,735

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

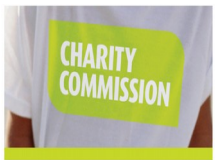
for the Year Ended 31st August 2022

Continued

8. Funds

	Balance 1st September 2021	Movement in Resources		Inter Fund Transfers	Balance 31st August 2022
		Incoming	Outgoing		
	£	£	£	£	£
(a) Unrestricted fund:	67,758	303,944	283,045	-	88,657
(b) Restricted funds:	1,408	21,398	16,728	-	6,078
Totals	69,166	325,342	299,773	-	94,735

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	09	2020		31	08	2021

Section A Reference and administration details

Charity name MachynllethCommunity Children's Project Ltd

Other names charity is known by MCCP Ltd

Registered charity number (if any) 1043102

Charity's principal address

Ty Melfed

Craigfryn

Machynlleth

Postcode SY20 8JB

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Eleanor Larmour	Responsible Individual	Appointed 01/06/2015 Resigned 06/01/2021	
2	Alex Evans	Director	Appointed 06/02.2019 Resigned 25/08/2021	
3	Angela Makaruk	Secretary and RI	Appointed -6/02/2019	
4	Iona Sawtell	Treasurer & RI	Appointed 13/04/2019	
5	Julie Price	Director	Appointed 16/10/2019	
6	Llinos Griffiths	Director & RI	Appointed 02/06/2020	
7	Sarah Holtom	Director	Appointed 08/04/2020	
8	Llinos Jones	Director	Appointed 06/11/2020 Resigned 28/08/2021	
9	Sam Brown	Director	Appointed 25/08/2021	
10	Jackie Lambourne	Director	Appointed 25/08/2021	
11				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	The company was established under a Memorandum of Association which establishes its objectives and powers and is governed under its Articles of Association.
How the charity is constituted (eg. trust, association, company)	The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992
Trustee selection methods (eg. appointed by, elected by)	Anyone interested in or approached about joining our board is made welcome to attend an initial meeting, after which they are asked to confirm their interest. Pending the completion of a Trustee Members form and nomination and seconding at an Ordinary Trustee meeting, that person is then co-opted onto the board. This person is officially voted in at the following AGM. Notes from Articles of Association read: "The Board of directors may at any time co-opt any person to the Board of Directors whether or not he/she is a Member of the Company. The Directors may appoint a person who is willing to act to be a Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors. If not re-appointed at such Annual General Meetings/he shall vacate office at the conclusion of that meeting."

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system
- and procedures to manage them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

As stated in the Memorandum of association MCCP's the objects for which the Charity is established are: 'To advance the education of children up to the age of eight years in Machynlleth and the surrounding area by promoting facilities for daily care, recreation and education of such children and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities. Aims:-

- Provide high quality day care that enhances the development, care and education of pre-school children in a safe and

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

stimulating environment, where they learn through play in partnership with parents/ carers. • Welcome parents/carers who want to become directly involved in the activities of the provision and provide opportunities to do so. • Encourage parents/carers to understand and provide for the needs of their children. • Encourage parents/carers to provide opportunities for their children to learn Welsh
The Nursery, Pre-school, and Out of School Clubs The Nursery and Out of School Club re-opened to full days on every day following the COVID-19 changes by the beginning of September 2020. Nursery returned to the normal opening hours of 8.30am – 5.30pm, with staff starting at 8.15am to set up and finishing at 5.45pm to allow for daily cleaning of equipment and resources. Out of School Club started at 8.30am but is now finishing at 5.45 to allow staff 15 minutes to clean equipment and resources before finishing -at 6pm. We have also obtained funding to employ a non-childcare cleaner for two hours daily for each setting. Numbers have continued to increase since reopening following COVID-19 in June/July '20, and both settings are busy and doing well. Ty Melfed numbers increased in the Foundation Phase and the places allocated from Powys County Council have exceeded our allotted 16 places. From January 2021 until July 2021 our numbers increased to 19. The 30 hour Childcare Offer continues to be used and is filling the afternoon spaces at the setting. The After School Club is quiet, with only a handful of children accessing the club after school. Holiday Play Club is well attended, but this is down to the fact that we have less spaces available due to the high numbers of 3 and 4 year olds. Workshops were reintroduced during the summer of 2021. On 28th July 2021 the children enjoyed a dance workshop and the following workshops are planned:cycling, arts and crafts and soap making, with more to be confirmed. There continues to be a high number of children starting at the nursery, with most days being full to 19 for the morning sessions. The numbers are increasing for afternoon sessions also. Predicted numbers for the September 2021 term look high considering the 10 children leaving nursery and transitioning to funded sessions at our Ty Melfed site or local Cylch Meithrins. There is also a healthy number of children on our waiting list. MCCP are still in discussion with Powys to be included in the plans for the new school which will hold the early years education, primary, secondary and sixth form on one site. This project has been on hold for a few months and a meeting with all parties is planned for September 2021. Leadership and Management During June 2021 the Foundation Phase leader and Deputy of MCCP resigned for personal reasons. COVID19 had proven to trustees that there was a need for a non contact manager to oversee day to day proceedings as it had been difficult for trustees to visit the settings. Although we were confident that childcare was of a good standard the financial and marketing side of the business was not as strong. We appointed a Business Manager to oversee this. The current manager also decided to step down as manager. We also appointed a new Ty Melfed Team Leader and Nursery Team Leader, who would both work in ratios so we had a senior management team. Trustee Meetings 30th September 2020- New canopy had been fitted to outside

area of Ty Melfed.COVID19 continued to impact on child numbers although were beginning to improve, some concerns were still felt.

8th October 2020-Confidential meeting of trustees was held.

4th November 2020 -Lone working agreements and Policy were updated as well as Home Working Policy needed.. Discussed how children's visits would be conducted in line with CV19 advice. Risk assessments were conducted and a need for a new security light on exit from Ty Melfed identified. Fundraising committee to work on new ideas for marketing.Ramp at Ty Melfed identified as need ing urgent repair and funding application successful to support this.

9th December 2020- Home Working Policy approved. Introductory videos for new children were promoted. Defined budget for supervisions approved. Concerns expressed about future provision of Early Years for PCC by MCCP . MCCp were included in the Community is Everything Calendar produced for Machynlleth. Steering Committee for new build established

6th Jan 2021 -Adverse Weather policy amended. Closure Plans in the event of a further lockdown were discussed and approved. Action was taken to find out more details about the new Bro Hyddgen Building and MCCP involvement.

10th February 2021- MCCP have been accepted as part of Kickstart programme. New designed face masks brought for staff. One to one funding for ALN approved and advert out.New nursery lease is being dealt with by Adrian Ffoulkes on behalf of MCCP and Town Council- 99 year lease approved but old lease needs to be rewritten.. Health and Safety Audits have been undertaken at both settings, no significant findings

17th March 2021- Annual General Meeting by Teams video

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grant-making;
- policy programme related investment;
- contribution made by volunteers.

11th March 2021- Finance meeting- Discussed staff pay in the event of a further lockdown or positive test.Staff pay discussion and agreed to maintain staff differentlals. Fees increase discussed and approved.

17th March 2021- finance meeting discussed and items approved

26th May 2021- Future staffing for MCCP discussed at length following a number of meetings both formal and informal with staff during April and a staff meeting prior to this trustee meeting.

16th June 2021-review of staffing and organisation structure agreed and approved by all. Job Descriptions were reorgansied under Inspection Headings in order that staff could clearly see their responsibilities in each area.A Business Manager, and new team leaders for both Ty Melfed and Nursery were interviewed and appointed.

Trustees started the task of translation of MCCP poilcies into Welsh on a rotational cycle, looking for support from other agencies in this endeavour.

RI's restarted their regular visits to the settings after a prolonged absence due to CV19. Statements of Purpose have been updated to show new staffing.

Finally the ramp repair was completed at Ty Melfed – after a long wait for building materials.

The fence at Nursery is still under review and cordoned off for safety.

16th July 2021-Both new Team leaders started full time in their roles. Quality of Care Reports were being rewritten. Trustees completed the Here and Now Tool and Skills Audit to identify needs

on the board.

25th August 2021- Quality of Care reports and The Self Assessment of Service Statement (SASS) were completed. Machynlleth Town Council have approved and started a new 99 Nursery lease. All new staff were settling into roles well. The proposed funding for a nursery rebuild is still being processed.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

- Lockdown highlighted the difficulty for RI's to manage the day to day operations.
- Our staffing structure has changed to address this imbalance between Childcare and Business management by employing a Business Manager(BM)
- Each setting has a Childcare Team leader(TL) who are supported by Room Leaders who are all designated Persons in Charge.
- TY Melfed leader also has an Out of School Club leader who runs the club under her direction.
- Trustees and staff meet regularly to assess and review using an annual timetable and address issues. Reports produced feed into the annual plan. Minutes of meetings are shared between trustees and/or staff to ensure transfer of information. Actions are followed up .
- We work collaboratively to complete and update policies and risk assessments.
- Clear lines of communication are established and everyone understands who their line managers are. The Manager and Team Leaders ensure that the targets from the SDP are considered within the budget.
- No trustee visits were taking place at the settings between September 2020 and April 2021 due to the pandemic but trustees continued to have meetings via video links. Since April 2021 meetings have restarted again and the R.I's have been into the setting to observe.
- A planned calendar for regular supervisions is now in operation and targets are set and reviewed for improvements for each individual. Supervisions provide an opportunity for staff to be open and honest, to discuss their strengths and develop areas of responsibility. Training needs are also identified.
- We wish to promote the good qualities of the individual staff and celebrate their achievements providing opportunities for their future.

Section D

Achievements and performance

- RI's complete observations of how standards are being met and make recommendations for improving the service.
- The Business Manager has an open door policy supported by the Team Leaders
- Any fundraising is targeted towards specific improvements
- There is a safe and robust recruitment process and good contingency staffing plans and The All Wales Induction Workbooks are used with all new staff.
- There are high expectations of all staff as the BM is not based only on one site and all staff are expected to be able to maintain MCCP standards, policies and procedures.
- The staff in the settings are trained to, or working towards, level 3 qualification. Almost all the staff are up to date with their health and safety, manual handling, fire safety, first aid, child protection and food hygiene courses.
- MCCP aims to deliver its services bi-lingually. All staff use Welsh during singing, story times and as part of the daily routine. Children are able to respond simply to what they hear in familiar circumstances. Many of the children progress to a Welsh medium school so this is a strong first step into using Welsh as part of the day.
- We are improving and developing the management and leadership of all staff at the settings and our trustee team.
- Trustees have used the PAVO Trustees Skills Audit to identify gaps in our knowledge and expertise and are seeking trustees with these skills. We need to improve communication systems of the 21st Century and hope to have this in place by the Autumn Term 2021.

Section E

Financial review

Brief statement of the charity's policy on reserves

RESERVES POLICY

In October 2020 the Trustees reviewed the restricted Funds Policy This policy explains why we hold a certain amount of our money in cash reserves, why we hold the level we hold and how this policy will be reviewed.

This policy explains why we hold a certain amount of our money in cash reserves, why we hold the level we hold and how this policy will be reviewed.

Machynlleth Community Children's Project (MCCP) Ltd's Reserves

As a charitable company limited by guarantee, the Trustees acknowledge that each year the majority of income should be returned to the charity in terms of the services MCCP provides. However, as a sensible and professional organisation, it is important that a level of reserve is held which would be available should any unforeseen circumstance occur.

MCCP is dependent on trading income and an element of grant funding, the nature of the organisation is such that it is unlikely to be able to secure any other type of funding from other sources.

Level of Reserves

In order to minimise the risk to the organisation, the Trustees have agreed the following:

- - to maintain a level capable of meeting a sufficient

operating reserve to meet the equivalent of three month salary costs.

- **- Current assets surplus to the agreed operating reserve, should be used for strategic purposes of MCCP in developing its services and raising its standards.**
- **- at any time this policy can be reviewed should the chair of the Trustees receive official notice from either two of the Trustee Board**
- **the policy should be reviewed at least every three years.**

Machynlleth Community Children's Project Ltd hold £40107 in current assets as at 31 August 2021

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Fees make up the majority of our income, some funding comes from childcare and foundation phase funding grants from the council and a small amount is from fundraising and donations. We seek to supplement this with further grant fundraising.

MCCP is a charity and does not operate for a profit. It is a sustainable business that covers its overheads, payroll and running costs predominantly by fees and on going government childcare scheme grants.

Fundraising is used to increase the budget for children's consumables, resources for activities and workshops to maintain a quality level of service.

We do not rely on individual grants but they are used to provide much needed infrastructure development.

During 2020-2021 we have been also been able to secure the following funding:-

Childcare offer small grants scheme - £1984.44 (9/10/20)
 Powys County Council Lockdown Grant - £1000 (20/11/20)
 Childcare offer small grants scheme - £3532.78 (27/11/20)
 Early Years Development Grant (EYE only) - £3450 (18/12/20)
 Cwtch sustainability grant - £ 609.25 (08/03/21)
 Childcare offer small grants scheme - £4482.78 (16/03/21)
 Co-Op Local causes grant - £489.48 (22/03/21)
 Cwtch sustainability Grant - £861.36 (26/03/21)
 Cwtch sustainability Grant - £2315.28 (29/03/21)
 Covid response Grant (EYE only) - £1451 (29/04/21)
 Childcare offer small grants scheme - £2642.98 (23/08/21)

Section F

Other optional information

Inspections

Nursery:

Pat testing: 09/03/2021

Alarm testing: 17/03/2021

Fire alarm extinguisher testing: 17/09/2020

Ty Melfed:

Gas inspection: 09/02/2021

PAT testing 09/03/2021

Alarms testing: 17/03/2021

Fire alarms testing: 30/07/2021

Fire extinguisher testing: 14/09/2020

Agencies

DBS completed between 09/20 and 08/21:

Kelly Watkinson - 02/10/2020

Gillian SKinner - 27/10/2020

Eleri Jones - 16/11/2020

Susan Jane White - 23/11/2020

Celly Owen (Volunteer) - 24/11/2020

Holly Davidson - 28/05/2020

Katie Clements - 14/06/2021

Julieann Evans - 22/06/2021

Llinos Griffiths (Trustee) - 01/07/2021

Training Much of the planned training for staff at nursery was disrupted due to COVID pandemic -

much was re-scheduled for September 2021

First Aid -Majority of Nursery Staff completed First Aid training on 21st August 2021

Safeguarding - Julieann (Team Leader) 9th May 2020

Manual Handling - Sharon Mason - Bank Staff - 8th February 2021

Ty Melfed

First Aid - Holly Davidson ; Shoned Rees; Kelly watkinson 21/08/21

Safeguarding Level 2 - Kelly Pearson 28/04/21

Safeguarding Lead level 3 - Holly Davidson- 28/06/21

Preparing for new Curriculum - Holly Davidson June 21

Supporting Childrens's Physical development - Holly Davidson; Shoned Rees -June 21

Autism Awareness - Shoned Rees 07/07/21; Eleri Jones 16/02/21

Powys Foundation Phase Cluster - Shoned Rees; Kelly Pearson April 21

Epilepsy Awareness etc - Shoned Rees; Kelly Watkinson; Kelly Pearson ; Eleri Jones; Jane White; Louise Jones 20/04/21

ALN Inclusion Part 1 - Shoned Rees; Kelly Watkinson; Jane White; Louise Jones Part 1 - Nov 20

ALN Inclusion Part 2 - Shoned Rees; Kelly Watkinson; Jane White; Louise Jones Feb 21

Planning in the Moment - Shoned Rees; Kelly Watkinson; Jane White; Louise Jones - Jan 21

Mini Me Yoga - Shoned Rees 11/01/21

Adverse Childhood Experiences - Kelly Watkinson - 06/01/21; Eleri Jones 21/01/21

Makaton level 1 - Eleri Jones 10/03/21

Prevent Online training - Eleri Jones 24/02/21

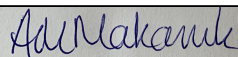
Mini Me Yoga - Eleri Jones; Jane White ; Louise Jones 11/01/21

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s) **Angela Makaruk**

Position (eg Secretary, Chair, etc) Date	Secretary	
	26/04/2022	

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT AND FINANCIAL STATEMENTS

covering the year ended

31st August 2021

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

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MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2021

The directors present their report and financial statements for the year ended 31st August 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Machynlleth Community Children's Project Ltd

Charity Registration Number

1043102

Company Registration Number

2714750

Registered Office and Operational Address

Machynlleth Community Children Project Ltd, Ty Melfed, Craigfryn, Machynlleth,
Powys. SY20 8JB

Directors

The following have served as directors during the year :

Eleanor Larmour (resigned 06.01.21)

Alex Evans

Angela Makaruk

Iona Sawtell

Alyson Jones (resigned 02.09.20)

Julie Price

Sarah Holtom

Llinos Griffiths

Llinos Jones (appointed 04.11.20)

Accountants

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys. SY20 8AG

Bankers

Barclays, 26 Terrace Road, Aberystwyth, Ceredigion. SY23 2AE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992. The company was established under a Memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2021

continued

STRUCTURE, GOVERNANCE AND MANAGEMENT *(cont)*

Interest in M CCP Ltd directorship is welcomed at any time, however an active recruitment programme is implemented preceding the Annual General Meeting in a variety of media. This may include verbal discussions, notices placed locally, press releases, newsletters to members and/or via our database of local organisations across Bro Ddyfi. Applications are invited from all members of the community with an interest in enabling M CCP Ltd to achieve its aims and objectives. In line with our Equal Opportunities Policy we appoint Directors via a fair and transparent process regardless of age, gender, social background, ability/disability, culture, ethnic origin or religious belief.* Expressions of interest in directorship are received by the Management Committee for consideration and are democratically elected on the basis of suitability to undertake the required responsibilities. All Directors receive an induction handbook containing latest accounts, copies of minutes, governing document, Charity Commission publications detailing legal responsibilities and other relevant information.

** (In accordance with Charity Law guidelines)*

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

These are stated in the Memorandum of Association to advance the education of children up to the age of twelve years in Machynlleth and surrounding area by promoting facilities for daily care, recreation and education of such children, and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities.

In exercising their powers the directors have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

FINANCIAL REVIEW

The Statement of Financial Activities is shown on page 6 to the Accounts, and shows income of £251,849 and expenditure of £247,268, resulting in net income of £4,581 as analysed between the various funds detailed therein.

All the assets as shown in the Balance Sheet are held for the purpose of the company's charitable objectives.

After making appropriate enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2021

continued

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimates that are reasonable and prudent, and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

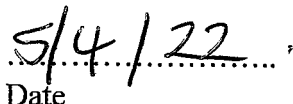
SMALL COMPANY RULES

The company has taken advantage of the small companies' exemption in preparing the report above.

By Order of the Board


.....

Angela Makaruk (Trustee)


.....
Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2021.

Responsibilities and Basis of Report

As the charity's 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 charity'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 Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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)).

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

Continued

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.



R W Evans BSc Econ(Hons), FCCA
Major and Evans,
Chartered Certified Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys.

.....07/04/2022.....

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

For the Year Ended 31st August 2021

	Note	2021 Restricted Funds £	2021 Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Donations and Legacies					
Gifts and Fundraising		24	5,592	5,616	1,492
Grants		30,773	1,000	31,773	59,077
Charitable Activities					
Fees		-	214,431	214,431	151,174
Investment Income		-	29	29	80
		<u>30,797</u>	<u>221,052</u>	<u>251,849</u>	<u>211,823</u>
EXPENDITURE					
Charitable Activities	2	46,059	201,209	247,268	199,004
		<u>46,059</u>	<u>201,209</u>	<u>247,268</u>	<u>199,004</u>
Net Income/(Expenditure)		(15,262)	19,843	4,581	12,819
Reconciliation of Funds :					
Total Funds Brought Forward		16,670	47,915	64,585	51,766
Total Funds Carried Forward		<u>1,408</u>	<u>67,758</u>	<u>69,166</u>	<u>64,585</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible Assets	3	2,074	<u>1,648</u>
Current Assets			
Debtors	4	5,745	11,011
Cash at Bank	5	66,629	82,993
Cash in Hand		391	133
		<u>72,765</u>	<u>94,137</u>
Creditors : Amounts falling due within one year	6	<u>5,673</u>	<u>11,200</u>
Net Current Assets		67,092	82,937
Total Assets less Current Liabilities		<u>69,166</u>	<u>84,585</u>
Creditors : Amounts falling due after more than one year	7	-	20,000
Total Net Assets	8	£ <u>69,166</u>	£ <u>64,585</u>
Financed by :			
Funds - Unrestricted	9(a)	67,758	47,915
- Restricted	9(b)	1,408	16,670
		£ <u>69,166</u>	£ <u>64,585</u>

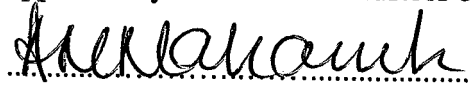
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

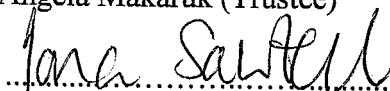
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees on 5/4/22..... and signed on its behalf by

..........

Angela Makaruk (Trustee)

..........

Iona Sawtell (Trustee)

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

1. Accounting Policies

a) Basis of Preparation of Financial Statements

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 (FRS102) (issued in October 2019 - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Machynlleth Community Children's Project Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

b) Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

e) Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised at cost.

Depreciation of tangible fixed assets is calculated to write off the cost less estimated residual value of each asset over its expected useful life using the reducing balance method as follows :

Furniture, Fixtures, Fittings and Equipment	15% per annum
Computer Equipment	33% per annum
Leasehold Land and Buildings	Over the Period of the Lease (Straight Line Method)

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

g) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Pensions

The charity contributes to employees' pension plans and the pension charge represents the amounts payable by the charity to the plans in respect of the year.

j) Funds

i) Restricted Funds

Income received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity is separated and treated as restricted funds.

ii) Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

	2021 Restricted Funds	2021 Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
2. Charitable Activities				
Resources for Children	10,202	2,009	12,211	2,038
Direct Miscellaneous Expenses	-	805	805	417
Gross Wages	26,275	163,993	190,268	158,098
Pension Costs	92	2,410	2,502	2,061
Rent and Rates	-	1,128	1,128	1,095
Heat, Light and Power	-	3,333	3,333	1,511
Travelling and Entertainment	-	-	-	22
Printing and Stationery	-	3,386	3,386	1,997
Telephone and Computer Charges	-	2,332	2,332	1,831
Software Subscriptions	-	1,856	1,856	4,478
Accountancy	-	1,200	1,200	1,200
Repairs and Renewals	1,147	3,374	4,521	12,801
Bad Debts	-	50	50	-
Subscriptions	-	-	-	173
Training	-	437	437	129
Insurance	-	5,798	5,798	2,778
General Expenses	-	266	266	48
Cleaning	-	733	733	949
Premises Expenses	6,696	3,741	10,437	2,775
Consumables	1,471	219	1,690	1,114
Hygiene/Disposal	-	3,898	3,898	3,052
Bank Charges	-	135	135	116
Depreciation	176	106	282	321
	46,059	201,209	247,268	199,004

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

3. Fixed Assets - tangible assets

	Leasehold Land and Buildings £	Computers and other Equipment £	Furniture Fixtures and Fittings £	Total £
Cost/Valuation :				
at 1st September 2020	39,992	22,008	14,492	76,492
Expenditure in Year	-	708	-	708
	<u>39,992</u>	<u>22,716</u>	<u>14,492</u>	<u>77,200</u>
Depreciation :				
at 1st September 2020	39,992	21,923	12,929	74,844
Amount provided in year	-	48	234	282
	<u>39,992</u>	<u>21,971</u>	<u>13,163</u>	<u>75,126</u>
Net Book Value at 31st August 2021	<u>-</u>	<u>745</u>	<u>1,329</u>	<u>2,074</u>
Net Book Value at 31st August 2020	<u>-</u>	<u>85</u>	<u>1,563</u>	<u>1,648</u>

4. Debtors

	2021 £	2020 £
Fees	5745	689
Other Debtors	-	10322
	<u>5,745</u>	<u>11,011</u>

5. Cash at Bank

	2021 £	2020 £
Current Accounts	26,522	42,916
Deposit Accounts	40,107	40,077
	<u>66,629</u>	<u>82,993</u>

6. Creditors : amounts falling due within one year

	2021 £	2020 £
Other Creditors	596	10,000
Bounce Back Loan	3,877	-
Accruals	1,200	1,200
	<u>5,673</u>	<u>11,200</u>

7. Creditors : amounts falling due after more than one year

	2021 £	2020 £
Bounce Back Loan	-	20,000

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

8. Analysis of Total Net Assets between Funds

	2021 Restricted Funds	2021 Unrestricted Funds	Total
	£	£	£
Tangible Fixed Assets :			
Leasehold Land and Buildings :			
Cost	38,192	1,800	
Depreciation	38,192	1,800	
Net Book Value	-	-	-
Computers and Other Equipment :			
Cost	20,711	2,005	
Depreciation	20,655	1,316	
Net Book Value	56	689	745
Furniture, Fixtures and Fittings :			
Cost	6,346	8,146	
Depreciation	5,507	7,656	
Net Book Value	839	490	1,329
	895	1,179	2,074
Current Assets :			
Debtors and Prepayments	-	5,745	5,745
Cash at Bank	513	66,116	66,629
Cash in Hand	-	391	391
	513	72,252	72,765
Creditors :			
- amounts falling due within one year	-	5,673	5,673
	513	66,579	67,092
Creditors :			
- amounts falling due after more than one year	-	-	-
Net Current Assets	513	66,579	67,092
Total Assets less Liabilities	1,408	67,758	69,166

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

9. Funds

	Balance 1st September 2020	Movement in Resources		Inter Fund Transfers	Balance 31st August 2021
		Incoming	Outgoing		
	£	£	£	£	£
(a) Unrestricted fund:	47,915	221,052	201,209	-	67,758
(b) Restricted funds:	16,670	30,797	46,059	-	1,408
Totals	<u>64,585</u>	<u>251,849</u>	<u>247,268</u>	<u>-</u>	<u>69,166</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT AND FINANCIAL STATEMENTS

covering the year ended

31st August 2021

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

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INDEPENDENT EXAMINER'S REPORT	4 - 5
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BALANCE SHEET	7
NOTES TO THE ACCOUNTS	8 - 13

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2021

The directors present their report and financial statements for the year ended 31st August 2021.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Machynlleth Community Children's Project Ltd

Charity Registration Number

1043102

Company Registration Number

2714750

Registered Office and Operational Address

Machynlleth Community Children Project Ltd, Ty Melfed, Craigfryn, Machynlleth,
Powys. SY20 8JB

Directors

The following have served as directors during the year :

Eleanor Larmour (resigned 06.01.21)

Alex Evans

Angela Makaruk

Iona Sawtell

Alyson Jones (resigned 02.09.20)

Julie Price

Sarah Holtom

Llinos Griffiths

Llinos Jones (appointed 04.11.20)

Accountants

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys. SY20 8AG

Bankers

Barclays, 26 Terrace Road, Aberystwyth, Ceredigion. SY23 2AE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992. The company was established under a Memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2021

continued

STRUCTURE, GOVERNANCE AND MANAGEMENT *(cont)*

Interest in MCCC Ltd directorship is welcomed at any time, however an active recruitment programme is implemented preceding the Annual General Meeting in a variety of media. This may include verbal discussions, notices placed locally, press releases, newsletters to members and/or via our database of local organisations across Bro Ddyfi. Applications are invited from all members of the community with an interest in enabling MCCC Ltd to achieve its aims and objectives. In line with our Equal Opportunities Policy we appoint Directors via a fair and transparent process regardless of age, gender, social background, ability/disability, culture, ethnic origin or religious belief.* Expressions of interest in directorship are received by the Management Committee for consideration and are democratically elected on the basis of suitability to undertake the required responsibilities. All Directors receive an induction handbook containing latest accounts, copies of minutes, governing document, Charity Commission publications detailing legal responsibilities and other relevant information.

** (In accordance with Charity Law guidelines)*

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

These are stated in the Memorandum of Association to advance the education of children up to the age of twelve years in Machynlleth and surrounding area by promoting facilities for daily care, recreation and education of such children, and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities.

In exercising their powers the directors have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

FINANCIAL REVIEW

The Statement of Financial Activities is shown on page 6 to the Accounts, and shows income of £251,849 and expenditure of £247,268, resulting in net income of £4,581 as analysed between the various funds detailed therein.

All the assets as shown in the Balance Sheet are held for the purpose of the company's charitable objectives.

After making appropriate enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2021

continued

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimates that are reasonable and prudent, and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

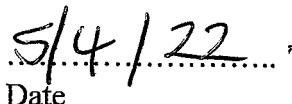
SMALL COMPANY RULES

The company has taken advantage of the small companies' exemption in preparing the report above.

By Order of the Board


.....

Angela Makaruk (Trustee)


.....
Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2021.

Responsibilities and Basis of Report

As the charity's 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 charity'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 Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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)).

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

Continued

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.



R W Evans BSc Econ(Hons), FCCA
Major and Evans,
Chartered Certified Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys.

.....07/04/2022.....

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

For the Year Ended 31st August 2021

	Note	2021 Restricted Funds	2021 Unrestricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
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Fees		-	214,431	214,431	151,174
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EXPENDITURE					
Charitable Activities	2	46,059	201,209	247,268	199,004
		<u>46,059</u>	<u>201,209</u>	<u>247,268</u>	<u>199,004</u>
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Total Funds Brought Forward		16,670	47,915	64,585	51,766
Total Funds Carried Forward		<u>1,408</u>	<u>67,758</u>	<u>69,166</u>	<u>64,585</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 2021

	Notes	2021 £	2020 £
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Funds - Unrestricted	9(a)	67,758	47,915
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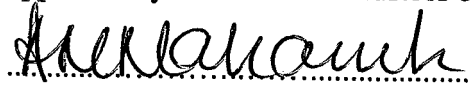
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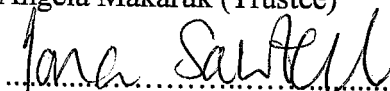
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees on 5/4/22..... and signed on its behalf by

..........

Angela Makaruk (Trustee)

..........

Iona Sawtell (Trustee)

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

1. Accounting Policies

a) Basis of Preparation of Financial Statements

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 (FRS102) (issued in October 2019 - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

e) Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised at cost.

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The charity contributes to employees' pension plans and the pension charge represents the amounts payable by the charity to the plans in respect of the year.

j) Funds

i) Restricted Funds

Income received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity is separated and treated as restricted funds.

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Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

	2021 Restricted Funds	2021 Unrestricted Funds	Total Funds 2021	Total Funds 2020
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Direct Miscellaneous Expenses	-	805	805	417
Gross Wages	26,275	163,993	190,268	158,098
Pension Costs	92	2,410	2,502	2,061
Rent and Rates	-	1,128	1,128	1,095
Heat, Light and Power	-	3,333	3,333	1,511
Travelling and Entertainment	-	-	-	22
Printing and Stationery	-	3,386	3,386	1,997
Telephone and Computer Charges	-	2,332	2,332	1,831
Software Subscriptions	-	1,856	1,856	4,478
Accountancy	-	1,200	1,200	1,200
Repairs and Renewals	1,147	3,374	4,521	12,801
Bad Debts	-	50	50	-
Subscriptions	-	-	-	173
Training	-	437	437	129
Insurance	-	5,798	5,798	2,778
General Expenses	-	266	266	48
Cleaning	-	733	733	949
Premises Expenses	6,696	3,741	10,437	2,775
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Hygiene/Disposal	-	3,898	3,898	3,052
Bank Charges	-	135	135	116
Depreciation	176	106	282	321
	46,059	201,209	247,268	199,004

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

3. Fixed Assets - tangible assets

	Leasehold Land and Buildings £	Computers and other Equipment £	Furniture Fixtures and Fittings £	Total £
Cost/Valuation :				
at 1st September 2020	39,992	22,008	14,492	76,492
Expenditure in Year	-	708	-	708
	<u>39,992</u>	<u>22,716</u>	<u>14,492</u>	<u>77,200</u>
Depreciation :				
at 1st September 2020	39,992	21,923	12,929	74,844
Amount provided in year	-	48	234	282
	<u>39,992</u>	<u>21,971</u>	<u>13,163</u>	<u>75,126</u>
Net Book Value at 31st August 2021	<u>-</u>	<u>745</u>	<u>1,329</u>	<u>2,074</u>
Net Book Value at 31st August 2020	<u>-</u>	<u>85</u>	<u>1,563</u>	<u>1,648</u>

4. Debtors

	2021 £	2020 £
Fees	5745	689
Other Debtors	-	10322
	<u>5,745</u>	<u>11,011</u>

5. Cash at Bank

	2021 £	2020 £
Current Accounts	26,522	42,916
Deposit Accounts	40,107	40,077
	<u>66,629</u>	<u>82,993</u>

6. Creditors : amounts falling due within one year

	2021 £	2020 £
Other Creditors	596	10,000
Bounce Back Loan	3,877	-
Accruals	1,200	1,200
	<u>5,673</u>	<u>11,200</u>

7. Creditors : amounts falling due after more than one year

	2021 £	2020 £
Bounce Back Loan	-	20,000

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

8. Analysis of Total Net Assets between Funds

	2021 Restricted Funds £	2021 Unrestricted Funds £	Total £
Tangible Fixed Assets :			
Leasehold Land and Buildings :			
Cost	38,192	1,800	
Depreciation	38,192	1,800	
Net Book Value	-	-	-
Computers and Other Equipment :			
Cost	20,711	2,005	
Depreciation	20,655	1,316	
Net Book Value	56	689	745
Furniture, Fixtures and Fittings :			
Cost	6,346	8,146	
Depreciation	5,507	7,656	
Net Book Value	839	490	1,329
	895	1,179	2,074
Current Assets :			
Debtors and Prepayments	-	5,745	5,745
Cash at Bank	513	66,116	66,629
Cash in Hand	-	391	391
	513	72,252	72,765
Creditors :			
- amounts falling due within one year	-	5,673	5,673
	513	66,579	67,092
Creditors :			
- amounts falling due after more than one year	-	-	-
Net Current Assets	513	66,579	67,092
Total Assets less Liabilities	1,408	67,758	69,166

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2021

Continued

9. Funds

	Balance 1st September 2020	Movement in Resources		Inter Fund Transfers	Balance 31st August 2021
		Incoming	Outgoing		
	£	£	£	£	£
(a) Unrestricted fund:	47,915	221,052	201,209	-	67,758
(b) Restricted funds:	16,670	30,797	46,059	-	1,408
Totals	<u>64,585</u>	<u>251,849</u>	<u>247,268</u>	<u>-</u>	<u>69,166</u>

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 01	Month 09	Year 2019		Day 31	Month 08	Year 2020

Section A Reference and administration details

Charity name MachynllethCommunity Children's Project Ltd

Other names charity is known by MCCP Ltd

Registered charity number (if any) 1043102

Charity's principal address Ty Melfed

Craigfryn

Machynlleth

Postcode SY20 8JB

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Eleanor Larmour	Responsible Individual (R.I.)	Appointed 01/06/2015	
2	Samantha Horwill	Chair person	Resigned 20/11/2019	
3	Ruth Roe	Director	Resigned 02/06/2020	
4	Alex Evans	Director	Appointed 06/02/2019	
5	Angela Makaruk	Secretary & R.I.	Appointed 06/02/2019	
6	Lucy Stubbs	Director	Resigned 15/10/2019	
7	Iona Sawtell	Treasurer & R.I.	Appointed 13/04/2019	
8	Alyson Jones	Director	Appointed 16/10/2019 resigned 02/09/2020	
9	Julie Price	Director	Appointed 16/10/2019	
10	Henni Tremlett	Director	Resigned 16/10/2019	
11	Llinos Griffiths	Director	Appointed 02/06.2020	
12	Sarah Holtom	Director	Appointed 08/04/2020	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B

Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	The company was established under a Memorandum of Association which establishes its objectives and powers and is governed under its Articles of Association.
How the charity is constituted (eg. trust, association, company)	The organisation is a charitable company limited by guarantee, incorporated on 14 th May 1992
Trustee selection methods (eg. appointed by, elected by)	Anyone interested in or approached about joining our board is made welcome to attend an initial meeting, after which they are asked to confirm their interest. Pending the completion of a Trustee Members form and nomination and seconding at an Ordinary Trustee meeting, that person is then co-opted onto the board. This person is officially voted in at the following AGM. Notes from Articles of Association read: "The Board of directors may at any time co-opt any person to the Board of Directors whether or not he/she is a Member of the Company. The Directors may appoint a person who is willing to act to be a Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors. If not re-appointed at such Annual General Meetings/he shall vacate office at the conclusion of that meeting."

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document	As stated in the Memorandum of association MCCP's the objects for which the Charity is established are: 'To advance the education of children up to the age of eight years in Machynlleth and the surrounding area by promoting facilities for daily care, recreation and education of such children and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities. Aims:- • Provide high quality day care that enhances the development, care and education of pre-school children in a safe and stimulating environment, where they learn through play in partnership with parents/carers. • Welcome parents/carers who want to become directly involved in the activities of the provision and provide opportunities to do so. • Encourage parents/carers to understand and provide for the needs of their children. • Encourage parents/carers to provide opportunities for their child/ren to learn Welsh.
Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued	The Nursery, Pre-school, and Out of School Clubs <u>September 2019 – August 2020</u> Machynlleth Community Children's Project settings have had a very difficult year. The year started well with children numbers in both settings continuing to be high. The childcare offer has been used in the Out of School Club to help parents with childcare costs in term time and during holidays, encouraging longer days being used in the setting. The Early Years Education funding, Foundation Phase education, was continuing to do well and the setting was achieving strong progress reports on the targets set by the advisory teacher. The Nursery has continued to accept new children termly to fill the gaps of the children moving to the 3+ provision. The children numbers in the 2+ room have been high from September, with most days having 10 and 11 children attending. These high numbers were helped by the number of babies turning 2 and moving to this room. New babies

have then started and have filled up the spaces in the baby room and by October the baby room had 6 on most days. There is also a healthy number of children on our waiting list.

Then in March 2020, the unimaginable happened as Covid-19 lockdown and restrictions were introduced throughout the country. We were keeping a close eye on the updates from government, and on Monday the 23rd March, following government guidelines, we announced that we would only be opening for key worker children in both settings. On Tuesday the 24th, 1 child attended the Ty Melfed site and no children attended the Nursery. Following this, and the uncertainty of how long we could operate with no or low numbers of children, the decision was made to close MCCP sites until further notice.

Staff were sent home and at the beginning of April most of the staff were put on furlough. Staff kept in touch via a what's app group that had been set up, texts and by emails during the closure to make sure that information was relayed and to make sure that staff had the opportunity to talk and express concerns, or sometimes just to have a chat.

During the closure of the settings, some staff, trustees and volunteers from the community spent time updating the décor of the settings. Both settings were painted inside, with walls and ceilings being painted the same colour which made the rooms look fresh and clean. Carpets were professionally cleaned, and other flooring was bleached and scrubbed. Curtains were washed and all windows cleaned indoor and out.

The garden areas were improved by sheds and fences being painted, trees and shrubs removed or tidied up. A new canopy was purchased from childcare offer grants and installed in Ty Melfed to create an all-weather outdoor play area. A new pirate ship was bought from fundraising money and constructed in the Nursery. Sheds were emptied, cleaned and equipment was put back in boxes and shelving as well as a general tidy up of the outdoor areas.

The community support received to help us during this time was amazing and gave us the opportunity to do jobs and improvements that could not be done when the settings are open.

During the closure, staff took time to keep in contact with children by posting activity ideas, stories and messages for the children to see and keep in touch. Parents were asked to send in pictures of what the children had been up to during this time, which were used to create a display for when the settings reopened. Loose part gift bags were also created out of natural materials and delivered/sent to all the children of MCCP as a gift to encourage busy fingers. These gift bags also included a playdough recipe, a pocket hug and poem and an idea to paint a stone and deliver to the setting garden to help brighten up the outside areas.

MCCP are still in discussion with Powys to be included in the plans for the new school, which will hold the early years education, primary, secondary and sixth form on one site. This project is still on hold and we are waiting to hear more on this.

Work has started on a grant application for the Nursery to have a new building to operate from. Community support has been for this been encouraging with letters of support received from local individuals and businesses and steering group has been established to coordinate the application for grants.

More information about the activities and children can be found in our detailed Quality of Care Report Sept 2019-2020 as well as in the Summary of the main achievements of the charity during the year found in Section D below.

Leadership and Management

- The manager had her supervision on 4th Feb 2020
 - All staff received a return to work supervision and read through all the changes to policies and procedures that had to be put in place for the pandemic. Staff also completed the Workforce risk assessment before they started back.
- Planned staff meetings took place on the 13th November and 5th August. The planned meeting for May was cancelled due to the setting closures.

Trustee Meetings

Meetings of the Trustees took place on the following dates with details as follows:-

2nd October 2019 -SER and SDP development plans for Foundation Phase were discussed and approved. Trustees chose to have three RI's for the two settings. New RI's were approved by the committee subject to approval by CIW. New website was launched on the 1st September 2019. New Business Plan Draft was discussed.

20th November 2019 – verification for two new RI's approved. New Finance Officer recruitment process concluded. Proposal was made in regard to the nursery business:- *"I propose that we focus our energy on options for improving or re-building the nursery building and facilities on its current site, and that we no longer consider moving the under 3's to the new integrated school building as it does not seem a positive option for us, given the restricted facilities on offer there."* Short discussion about why it was felt the new site would not be suitable or viable for the future of the nursery. Vote - unanimous vote to accept the proposal. Trustees skills audit completed.

8th January 2020 – Trustee files produced and located in both settings, that provide information for trustee visits to the setting, or for reading. Trustee organisational chart produced explaining trustee areas of duty and responsibility.

19th February 2020 -AGM – followed by short trustee meeting to discuss fundraising event "The Big Concert" to be held in March 2020

8th April 2020 -setting closures as of Tuesday 24th March, Covid policy presented. BIG CONCERT cancelled.

27th April – Zoom meeting -Main purpose of meeting to look at securing funding for MCCP and to discuss furlough of staff and how it should work.

20th May 2020 -KR arranged to send packages to children to let them know we are all thinking of them. Continuing discussions about the complicated furlough payments and staff holidays.

2nd June 2020 – Zoom Meeting – Ongoing financial concerns discussed as a result of COVID19 and the lack of financial support. Changes made to staff who are furloughed. 19th June 2020- Face to face meeting. Special meeting to discuss re-opening plans firstly for Ty Melfed then nursery. Discussed formation of sub committees in order for meetings to be more efficient and effective in decision making. Remits to be formatted for the sub committees.

22nd July 2020 – Canopy Ty Melfed erected 22/07/2020. Risk assessments and checklists had been carried out for re-opening of both settings and operational procedures for sustainability decided. Many volunteers had worked at both settings, painting and repairing areas – Many thanks were sent to everyone who helped MCCP during this difficult time.

12th August 2020 – Increased opening of both settings planned hopefully for return to all opening hours by second week in September. Budget planning and forecasts continues to be difficult and Finance sub committee meet more regularly. Grants secured to pay for a cleaner to cover the extra cleaning needed due to COVID19 outbreak. Advert to be prepared with a view to employ a cleaner for 8 months initially.

Remits for sub-committees were established and approved in August 2020

Sub-Committees :- Re-opening after cCOVID19; Marketing & Fundraising;

Property ; Finance; Development Planning/ Personnel

You **may choose** to include further statements, where relevant, about:

- policy on grant making;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Re-opening of settings

Ty Melfed

Following an announcement on 18th June, the decision was made to introduce a phased reopening of settings. The plan started with the reopening of Ty Melfed, following a letter being sent out to parents to discover their childcare needs, the setting opened for 4 mornings a week. Ty Melfed reopened on 30th June, initially for 4 morning sessions a week, Tuesday to Friday, 8.30am – 12.30pm. Following Welsh government guidelines, we limited the sessions to 8 children and 2 members of staff every morning. The Mondays and afternoons were utilised as cleaning times following extra cleaning measures being introduced.

This continued for a few weeks and following further discussions with parents about their childcare needs, the decision was made to increase sessions to School day hours, Monday to Friday, 8.30am – 3.45pm from mid-July until the end of the summer holidays. Cleaning was being done at the end of the afternoon session. The groups were kept at 8 children with 2 staff in the morning and a different 2 staff in the afternoons. This increased to 12 in August as we introduced some holiday play club children into the setting. These children were siblings of the pre-school children already attending the setting, the decision was made to only accept siblings as it would minimise the risk to staff and children.

Outdoor play was encouraged throughout the day and the playroom was well ventilated when children were indoors. Toys and equipment were split into daily resources that were then left for 72 hours before being used again. Outdoor equipment and indoor furniture were cleaned after every session. Parents and visitors were no longer permitted into the setting and children were welcomed by staff at the door and brought into the setting by a member of staff.

es. Daily report sheets were sent electronically over emails to the parents to The emphasis during this time has been on the health and well-being of the children, parents and staff. The staff have worked hard to settle children back into the setting and reassure them and parents that MCCP are doing all they can to keep the service running safely and within government guidelines. Staff limited the use of paper and sent as much information as possible over emails and daily posts on our facebook page.

Following the disruption and closure of the settings the following actions will be continued into the 2020 – 2021 year to continue the improvement of the service for the staff, parents and children at both settings. As well as these actions there will be an extra emphasis on the health and well-being of the children, parents and staff of MCCP.

Ty Melfed Actions

- We will be encouraging the children to improve their independent problem-solving skills.
- We will use play plans more effectively to support children's development and ensure children's targets are supported across the whole setting.
- We will ensure that all staff have appropriate Welsh language skills and we will implement strategies to support the Welsh Language Active Offer

Nursery

Following Ty Melfed opening, a plan was put in place to start reopening the Nursery. Following a letter being sent out to parents to discover their childcare needs, the setting opened for 2 mornings and 2 full days a week. Nursery reopened on 14th July, initially for 2 morning sessions on Tuesday and Wednesday, 8.30am – 12.30pm, and 2 full days on Thursday and Friday, 8.30am – 5.30pm. Following Welsh government guidelines, we limited the sessions to small groups and the same member of staff with each group. The Mondays and end of sessions were utilised as cleaning times following extra cleaning measures being introduced.

This continued up until the end of August with a few children being added where the space was available. The groups were kept at no more than 4 children per staff member for the over 2's and 3 children per staff member for the under 2's. The total

number of children in the setting at any one time was kept to under 12. Outdoor play was encouraged throughout the day and the playrooms were well ventilated when children were indoors. Toys and equipment were split into daily resources that were then left for 72 hours before being used again. Outdoor equipment and indoor furniture were cleaned after every session. Parents and visitors were no longer permitted into the setting and children were welcomed by staff at the door and brought into the setting by a member of staff.

The emphasis during this time has been on the health and well-being of the children, parents and staff. The staff have worked hard to settle children back into the setting and reassure them and parents that MCCP are doing all they can to keep the service running safely and within government guidelines. The use of paper and weekly activities were posted on our facebook page.

During August visits were organised for new children due to start at the Nursery after the summer holidays. These visits were held in the garden on Tuesday and Wednesday afternoons when the Nursery had closed for the day. Parents came with the children for the visit and spent time talking to a staff member and the child explored, played and spent time with the staff member in the garden. Thorough cleaning of the toys and equipment then took place before opening on the following day.

Nursery Actions

- We will be planning more walks and visits around the community.
- We will be developing the development records at the setting to allow them to be shared more effectively with the parents.
- We will be working towards delivering the Welsh Active Offer and introducing more Welsh in the nursery.

Staff

• Staffing

Emma Blackwell started her maternity leave October 2019 and Natasha Pugh stepped up from Assistant to Leader in the 2+ room in the mornings. Danielle Vince was employed in October 2019 as Maternity cover Assistant in the mornings. Chris Moreton finished as Finance Officer in November 2019 and Laura Stevens was employed at the same time as Finance Officer.

Grace Morton-Parker and Natasha Pugh started maternity leave in March 2020 and Amber Searle was employed in March 2020 as Maternity cover Room Leader. Amber Searle's employment was terminated in May 2020 due to financial reasons. All staff except Manager, Finance officer and Amber Searle were put on furlough between April and June.

Manager was put on furlough from June to July.

Staff at Ty Melfed started back in work from mid-June.

Staff at Nursery started back in work from mid-July.

All staff received a return to work supervision and read through all the changes to policies and procedures that had to be put in place for the pandemic. Staff also completed the Workforce risk assessment before they started back.

Planned staff meetings took place on the 13th November and 5th August. The planned meeting for May was cancelled due to the setting closures.

Brief statement of the charity's policy on reserves

RESERVES POLICY

On the 2nd October 2019 the Trustees agreed the restricted Funds Policy
This policy explains why we hold a certain amount of our money in cash reserves, why we hold the level we hold and how this policy will be reviewed.
This policy explains why we hold a certain amount of our money in cash reserves, why we hold the level we hold and how this policy will be reviewed.

Machynlleth Community Children's Project (MCCP) Ltd's Reserves

As a charitable company limited by guarantee, the Trustees acknowledge that each year the majority of income should be returned to the charity in terms of the services MCCP provides. However, as a sensible and professional organisation, it is important that a level of reserve is held which would be available should any unforeseen circumstance occur.

MCCP is dependent on trading income and an element of grant funding, the nature of the organisation is such that it is unlikely to be able to secure any other type of funding from other sources.

Level of Reserves

In order to minimise the risk to the organisation, the Trustees have agreed the following:

- to maintain a level capable of meeting a sufficient operating reserve to meet the equivalent of three month salary costs.
- Current assets surplus to the agreed operating reserve, should be used for strategic purposes of MCCP in developing its services and raising its standards.
- at any time this policy can be reviewed should the chair of the Trustees receive official notice from either two of the Trustee Board
- the policy should be reviewed every three years.

Machynlleth Community Children's Project Ltd hold £40077 in current assets as at 31 August 2020

Details of any funds materially in deficit

Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any

Fees make up the majority of our income, some funding comes from childcare and foundation phase funding grants from the council and a small amount is from fundraising and donations. We seek to supplement this with further grant fundraising.

MCCP is a charity and does not operate for a profit. It is a sustainable business that covers its overheads, payroll and running costs predominantly by fees and on going government childcare scheme grants.

Fundraising is used to increase the budget for children's consumables, resources for activities and workshops to maintain a quality level of service.

We do not rely on individual grants but they are used to provide much needed infrastructure development.

27th April – meeting held to discuss securing funding from the Economic Resilience Fund – secured a loan of £20,000 to use in need during COVID crisis

During 2020 we have been also been able to secure the following funding:-

- Coronavirus Job Retention Scheme – We were able to claim for a percentage of staff wages (unable to claim for full staff wages due to receiving childcare offer and early tears funding)
- Economic Resilience fund Phase 2 - £10,950 applied for £25,000

ethical
investment
policy
adopted.

- Moondance Foundation £3650 and Gwendoline & Margaret Foundation £1500 to support extra cleaning costs
- Lockdown Charitable Rates Relief Grant - £1000
- Childcare Offer Funding for installation of a canopy to enable Foundation Phase flow of activities from outdoor to indoor– cost £12140 funding secured £10,000;

Section F Other optional information

Inspections

Food Hygiene Inspection – Nursery – 1st November 2019
 Risk assessments – Ty Melfed – February 2020
 (New Covid-19 risk assessments completed June 2020)
 Risk assessments – Nursery – September 2019
 (New Covid-19 risk assessments completed July 2020)
 PAT testing – Ty Melfed and Nursery – 24th January 2020
 Fire Extinguisher inspection – Nursery – 24th September 2019
 Fire Extinguisher inspection – Ty Melfed – 12th September 2019
 Alarm checks – Both – 31st January 2020
 Boiler repairs – Nursery – November 2019 (no service)
 Gas heaters service – Ty Melfed – 6th January 2020

Fire

Agencies:

MCCP Ltd continues to be supported by Early Years Wales, Powys Early Years advisory team and Business support through Powys. We also run the Designed to Smile programme through Powys Teaching Health Board – Dental.

DBS:

Amber Searle – 4th March 2020
 Nikki Millward – 4th May 2020
 Danielle Vince – 4th May 2020
 Louise Jones – 14th August 2020
 All the staff that had registered their DBS online also updated them.

Training:

October 2019:	Jane & Shoned – Well-Being;
January 2020:	Jane & Kelly – Welsh Language Training, Jane & Shoned – An Introduction to Speech, Language & Communication Jane & Shoned – WellComm Angela (trustee) – Safeguarding ~Children (advanced) Level 2(Vital Skills Cert of achievement);Cahrity Trustee : your duties to safeguard and protect(NSPCC – Cert of Achievement)
February 2020	Jane & Shoned – Partnership Working – Families and Community Engagement
April 2020	Jane - Investigating Sensory-motor learning in 2 year olds;Effective Research in an Early Years Setting;Social & Emotional Development in the first 1000 days;Level 2 Attachment in Early Years;Treasure Baskets,Heuristic Play.Sustained Shared Thinking;Leading Scientist affirms Importance of Early Years
May- July 2020	Jane – open University:Listening to Young Children, Supporting Transition Jane – completed a number of online courses whilst she was furloughed. These courses were delivered by Open University; Kathie Brodie through the Early Years Summit; SNAP;Powys CC; PlayScotland, PACEY and others – full details of these courses can be found in Training File for Jane at MCCP.
January 2020	All staff and trustees attended Joint Inspection Training Framework with PCC Foundation Phase Support Teacher

Sept - Oct 2018: All staff completed their e-learning courses which were: Fire safety, Health and safety, Manual handling, Food Safety and Child safeguarding

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

--	--

Full name(s)

--	--

Position (e.g. Secretary, Chair, etc)

--	--

Date

--

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT AND FINANCIAL STATEMENTS

covering the year ended

31st August 2020

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

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MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2020

The directors present their report and financial statements for the year ended 31st August 2020.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Machynlleth Community Children's Project Ltd

Charity Registration Number

1043102

Company Registration Number

2714750

Registered Office and Operational Address

Machynlleth Community Children Project Ltd, Ty Melfed, Craigfryn, Machynlleth, Powys. SY20 8JB

Directors

The following have served as directors during the year :

Samantha Horwill (resigned 20.11.19)

Eleanor Larmour

Henni Tremlett (resigned 16.10.19)

Ruth Roe (resigned 02.06.20)

Alex Evans

Angela Makaruk

Lucy Stubbs (resigned 15.10.19)

Iona Sawtell

Alyson Jones (appointed 01.11.19)

Julie Price (appointed 01.11.19)

Sarah Holtom (appointed 08.04.20)

Llinos Griffiths (appointed 02.06.20)

Accountants

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys. SY20 8AG

Bankers

Barclays, 26 Terrace Road, Aberystwyth, Ceredigion. SY23 2AE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992. The company was established under a Memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2020

continued

STRUCTURE, GOVERNANCE AND MANAGEMENT (*cont*)

Interest in MCCP Ltd directorship is welcomed at any time, however an active recruitment programme is implemented preceding the Annual General Meeting in a variety of media. This may include verbal discussions, notices placed locally, press releases, newsletters to members and/or via our database of local organisations across Bro Ddyfi. Applications are invited from all members of the community with an interest in enabling MCCP Ltd to achieve its aims and objectives. In line with our Equal Opportunities Policy we appoint Directors via a fair and transparent process regardless of age, gender, social background, ability/disability, culture, ethnic origin or religious belief.* Expressions of interest in directorship are received by the Management Committee for consideration and are democratically elected on the basis of suitability to undertake the required responsibilities. All Directors receive an induction handbook containing latest accounts, copies of minutes, governing document, Charity Commission publications detailing legal responsibilities and other relevant information.

** (In accordance with Charity Law guidelines)*

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

These are stated in the Memorandum of Association to advance the education of children up to the age of twelve years in Machynlleth and surrounding area by promoting facilities for daily care, recreation and education of such children, and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities.

In exercising their powers the directors have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

FINANCIAL REVIEW

The Statement of Financial Activities is shown on page 6 to the Accounts, and shows income of £211,823 and expenditure of £199,004, resulting in net income of £12,819 as analysed between the various funds detailed therein.

All the assets as shown in the Balance Sheet are held for the purpose of the company's charitable objectives.

After making appropriate enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2020

continued

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimates that are reasonable and prudent, and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY RULES

The company has taken advantage of the small companies' exemption in preparing the report above.

By Order of the Board

.....

Angela Makaruk (Trustee)

...11/02/2021

Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

I report on the accounts of the charitable company for the year ended 31st August 2020, which are set out on pages 6 to 13.

This report is made solely to the company's Directors, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Directors those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Directors as a body, for my work or for this report.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

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 Charities Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities 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 REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

Continued

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 (FRS 102)
- 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 be reached.



R W Evans BSc Econ(Hons), FCCA
Major and Evans,
Chartered Certified Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys.

Date.....11/02/2021.....

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

For the Year Ended 31st August 2020

	Note	2020 Restricted Funds	2020 Unrestricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
INCOME					
Donations and Legacies					
Gifts and Fundraising		-	1,492	1,492	3,912
Grants		57,577	1,500	59,077	225
Charitable Activities					
Fees		-	151,174	151,174	196,223
Investment Income		-	80	80	28
		<u>57,577</u>	<u>154,246</u>	<u>211,823</u>	<u>200,388</u>
EXPENDITURE					
Charitable Activities	2	42,194	156,810	199,004	201,655
		<u>42,194</u>	<u>156,810</u>	<u>199,004</u>	<u>201,655</u>
Net Income/(Expenditure)		15,383	(2,564)	12,819	(1,267)
Reconciliation of Funds :					
Total Funds Brought Forward		1,287	50,479	51,766	53,033
Total Funds Carried Forward		<u>16,670</u>	<u>47,915</u>	<u>64,585</u>	<u>51,766</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	3	1,648	<u>1,969</u>
Current Assets			
Debtors	4	11,011	629
Cash at Bank	5	82,993	51,094
Cash in Hand		<u>133</u>	<u>336</u>
		94,137	<u>52,059</u>
Creditors : Amounts falling due within one year	6	<u>11,200</u>	<u>2,262</u>
Net Current Assets		82,937	49,797
Total Assets less Current Liabilities		<u>84,585</u>	<u>51,766</u>
Creditors : Amounts falling due after more than one year	7	20,000	-
Total Net Assets	8	£ <u><u>64,585</u></u>	£ <u><u>51,766</u></u>
Financed by :			
Funds - Unrestricted	9(a)	47,915	50,479
- Restricted	9(b)	<u>16,670</u>	<u>1,287</u>
		£ <u><u>64,585</u></u>	£ <u><u>51,766</u></u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees on 11/02/2021 and signed on its behalf by

.....Angela Makaruk.....
Angela Makaruk (Trustee)

.....Iona Sawtell.....
Iona Sawtell (Trustee)

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

1. Accounting Policies

a) Basis of Preparation of Financial Statements

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 (FRS102) (effective 1st January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Machynlleth Community Children's Project Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

b) Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

Continued

e) Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised at cost.

Depreciation of tangible fixed assets is calculated to write off the cost less estimated residual value of each asset over its expected useful life using the reducing balance method as follows :

Furniture, Fixtures, Fittings and Equipment	15% per annum
Computer Equipment	33% per annum
Leasehold Land and Buildings	Over the Period of the Lease (Straight Line Method)

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

g) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Pensions

The charity contributes to employees' pension plans and the pension charge represents the amounts payable by the charity to the plans in respect of the year.

j) Funds

i) Restricted Funds

Income received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity is separated and treated as restricted funds.

ii) Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

Continued

	2020 Restricted Funds	2020 Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
2. Charitable Activities				
Purchases	-	2,038	2,038	7,299
Direct Miscellaneous Expenses	-	417	417	560
Gross Wages	31,398	126,700	158,098	164,703
Pension Costs	579	1,482	2,061	1,857
Rent and Rates	-	1,095	1,095	1,719
Heat, Light and Power	-	1,511	1,511	1,537
Travelling and Entertainment	-	22	22	55
Printing and Stationery	-	1,997	1,997	3,391
Telephone and Computer Charges	-	1,831	1,831	2,059
Professional Fees	-	4,478	4,478	4,464
Accountancy	-	1,200	1,200	1,200
Repairs and Renewals	10,000	2,801	12,801	101
Bad Debts	-	-	-	381
Subscriptions	-	173	173	263
Training	-	129	129	96
Insurance	-	2,778	2,778	2,707
General Expenses	-	48	48	77
Cleaning	-	949	949	157
Premises Expenses	-	2,775	2,775	2,382
Consumables	-	1,114	1,114	1,115
Hygiene/Disposal	-	3,052	3,052	5,028
Bank Charges	-	116	116	113
Depreciation	217	104	321	391
	<u>42,194</u>	<u>156,810</u>	<u>199,004</u>	<u>201,655</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

Continued

3. Fixed Assets - tangible assets

	Leasehold Land and Buildings £	Computers and other Equipment £	Furniture Fixtures and Fittings £	Total £
Cost/Valuation :				
at 1st September 2019	39,992	22,008	14,492	76,492
Expenditure in Year	-	-	-	-
	<u>39,992</u>	<u>22,008</u>	<u>14,492</u>	<u>76,492</u>
Depreciation :				
at 1st September 2019	39,992	21,880	12,651	74,523
Amount provided in year	-	43	278	321
	<u>39,992</u>	<u>21,923</u>	<u>12,929</u>	<u>74,844</u>
Net Book Value at 31st August 2020	<u>-</u>	<u>85</u>	<u>1,563</u>	<u>1,648</u>
Net Book Value at 31st August 2019	<u>-</u>	<u>128</u>	<u>1,841</u>	<u>1,969</u>

4. Debtors	2020	2019
	£	£
Fees	689	629
Other Debtors	10322	-
	<u>11,011</u>	<u>629</u>

5. Cash at Bank	2020	2019
	£	£
Current Accounts	42,916	13,087
Deposit Accounts	40,077	38,007
	<u>82,993</u>	<u>51,094</u>

6. Creditors : amounts falling due within one year	2020	2019
	£	£
Other Creditors	10,000	1,062
Accruals	1,200	1,200
	<u>11,200</u>	<u>2,262</u>

7. Creditors : amounts falling due after more than one year	2020	2019
	£	£
Bounce Back Loan	<u>20,000</u>	<u>-</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

Continued

8. Analysis of Total Net Assets between Funds

	2020	2020	
	Restricted	Unrestricted	Total
	Funds	Funds	
	£	£	£
Tangible Fixed Assets :			
Leasehold Land and Buildings :			
Cost	38,192	1,800	
Depreciation	38,192	1,800	
Net Book Value	-	-	-
Computers and Other Equipment :			
Cost	20,711	1,297	
Depreciation	20,627	1,296	
Net Book Value	84	1	85
Furniture, Fixtures and Fittings :			
Cost	6,346	8,146	
Depreciation	5,360	7,569	
Net Book Value	986	577	1,563
	1,070	578	1,648
Current Assets :			
Debtors and Prepayments	-	11,011	11,011
Cash at Bank	15,600	67,393	82,993
Cash in Hand	-	133	133
	15,600	78,537	94,137
Creditors :			
- amounts falling due			
within one year	-	11,200	11,200
Creditors :	15,600	67,337	82,937
- amounts falling due			
after more than one year	-	20,000	20,000
Net Current Assets	15,600	47,337	62,937
Total Assets less Liabilities	16,670	47,915	64,585

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

Continued

9. Funds

	Balance 1st September 2019	Movement in Resources		Inter Fund Transfers	Balance 31st August 2020
		Incoming	Outgoing		
	£	£	£	£	£
(a) Unrestricted fund:	50,479	154,246	156,810	-	47,915
(b) Restricted funds:	1,287	57,577	42,194	-	16,670
Totals	<u>51,766</u>	<u>211,823</u>	<u>199,004</u>	<u>-</u>	<u>64,585</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT AND FINANCIAL STATEMENTS

covering the year ended

31st August 2020

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

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MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2020

The directors present their report and financial statements for the year ended 31st August 2020.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name

Machynlleth Community Children's Project Ltd

Charity Registration Number

1043102

Company Registration Number

2714750

Registered Office and Operational Address

Machynlleth Community Children Project Ltd, Ty Melfed, Craigfryn, Machynlleth, Powys. SY20 8JB

Directors

The following have served as directors during the year :

Samantha Horwill (resigned 20.11.19)

Eleanor Larmour

Henni Tremlett (resigned 16.10.19)

Ruth Roe (resigned 02.06.20)

Alex Evans

Angela Makaruk

Lucy Stubbs (resigned 15.10.19)

Iona Sawtell

Alyson Jones (appointed 01.11.19)

Julie Price (appointed 01.11.19)

Sarah Holtom (appointed 08.04.20)

Llinos Griffiths (appointed 02.06.20)

Accountants

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys. SY20 8AG

Bankers

Barclays, 26 Terrace Road, Aberystwyth, Ceredigion. SY23 2AE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992. The company was established under a Memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2020

continued

STRUCTURE, GOVERNANCE AND MANAGEMENT (*cont*)

Interest in MCCP Ltd directorship is welcomed at any time, however an active recruitment programme is implemented preceding the Annual General Meeting in a variety of media. This may include verbal discussions, notices placed locally, press releases, newsletters to members and/or via our database of local organisations across Bro Ddyfi. Applications are invited from all members of the community with an interest in enabling MCCP Ltd to achieve its aims and objectives. In line with our Equal Opportunities Policy we appoint Directors via a fair and transparent process regardless of age, gender, social background, ability/disability, culture, ethnic origin or religious belief.* Expressions of interest in directorship are received by the Management Committee for consideration and are democratically elected on the basis of suitability to undertake the required responsibilities. All Directors receive an induction handbook containing latest accounts, copies of minutes, governing document, Charity Commission publications detailing legal responsibilities and other relevant information.

** (In accordance with Charity Law guidelines)*

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

These are stated in the Memorandum of Association to advance the education of children up to the age of twelve years in Machynlleth and surrounding area by promoting facilities for daily care, recreation and education of such children, and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities.

In exercising their powers the directors have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

FINANCIAL REVIEW

The Statement of Financial Activities is shown on page 6 to the Accounts, and shows income of £211,823 and expenditure of £199,004, resulting in net income of £12,819 as analysed between the various funds detailed therein.

All the assets as shown in the Balance Sheet are held for the purpose of the company's charitable objectives.

After making appropriate enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2020

continued

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimates that are reasonable and prudent, and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY RULES

The company has taken advantage of the small companies' exemption in preparing the report above.

By Order of the Board

.....

Angela Makaruk (Trustee)

...11/02/2021.....

Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

I report on the accounts of the charitable company for the year ended 31st August 2020, which are set out on pages 6 to 13.

This report is made solely to the company's Directors, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Directors those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Directors as a body, for my work or for this report.

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 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

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 Charities Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities 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 REPORT
TO THE TRUSTEES OF
MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

Continued

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 (FRS 102)
- 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 be reached.



R W Evans BSc Econ(Hons), FCCA
Major and Evans,
Chartered Certified Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys.

Date.....11/02/2021.....

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF FINANCIAL ACTIVITIES
(including Income and Expenditure Account)

For the Year Ended 31st August 2020

	Note	2020 Restricted Funds	2020 Unrestricted Funds	Total Funds 2020	Total Funds 2019
		£	£	£	£
INCOME					
Donations and Legacies					
Gifts and Fundraising		-	1,492	1,492	3,912
Grants		57,577	1,500	59,077	225
Charitable Activities					
Fees		-	151,174	151,174	196,223
Investment Income		-	80	80	28
		<u>57,577</u>	<u>154,246</u>	<u>211,823</u>	<u>200,388</u>
EXPENDITURE					
Charitable Activities	2	42,194	156,810	199,004	201,655
		<u>42,194</u>	<u>156,810</u>	<u>199,004</u>	<u>201,655</u>
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Total Funds Brought Forward		1,287	50,479	51,766	53,033
Total Funds Carried Forward		<u>16,670</u>	<u>47,915</u>	<u>64,585</u>	<u>51,766</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 2020

	Notes	2020 £	2019 £
Fixed Assets			
Tangible Assets	3	1,648	<u>1,969</u>
Current Assets			
Debtors	4	11,011	629
Cash at Bank	5	82,993	51,094
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Creditors : Amounts falling due within one year	6	<u>11,200</u>	<u>2,262</u>
Net Current Assets		82,937	49,797
Total Assets less Current Liabilities		<u>84,585</u>	<u>51,766</u>
Creditors : Amounts falling due after more than one year	7	20,000	-
Total Net Assets	8	<u>£ 64,585</u>	<u>£ 51,766</u>
Financed by :			
Funds - Unrestricted	9(a)	47,915	50,479
- Restricted	9(b)	<u>16,670</u>	<u>1,287</u>
		<u>£ 64,585</u>	<u>£ 51,766</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the Board of Trustees on 11/02/2021 and signed on its behalf by

.....Angela Makaruk.....
Angela Makaruk (Trustee)

.....Iona Sawtell.....
Iona Sawtell (Trustee)

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

1. Accounting Policies

a) Basis of Preparation of Financial Statements

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 (FRS102) (effective 1st January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Machynlleth Community Children's Project Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

b) Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

Continued

e) Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised at cost.

Depreciation of tangible fixed assets is calculated to write off the cost less estimated residual value of each asset over its expected useful life using the reducing balance method as follows :

Furniture, Fixtures, Fittings and Equipment	15% per annum
Computer Equipment	33% per annum
Leasehold Land and Buildings	Over the Period of the Lease (Straight Line Method)

f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

g) Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

h) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) Pensions

The charity contributes to employees' pension plans and the pension charge represents the amounts payable by the charity to the plans in respect of the year.

j) Funds

i) Restricted Funds

Income received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity is separated and treated as restricted funds.

ii) Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

Continued

	2020 Restricted Funds	2020 Unrestricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
2. Charitable Activities				
Purchases	-	2,038	2,038	7,299
Direct Miscellaneous Expenses	-	417	417	560
Gross Wages	31,398	126,700	158,098	164,703
Pension Costs	579	1,482	2,061	1,857
Rent and Rates	-	1,095	1,095	1,719
Heat, Light and Power	-	1,511	1,511	1,537
Travelling and Entertainment	-	22	22	55
Printing and Stationery	-	1,997	1,997	3,391
Telephone and Computer Charges	-	1,831	1,831	2,059
Professional Fees	-	4,478	4,478	4,464
Accountancy	-	1,200	1,200	1,200
Repairs and Renewals	10,000	2,801	12,801	101
Bad Debts	-	-	-	381
Subscriptions	-	173	173	263
Training	-	129	129	96
Insurance	-	2,778	2,778	2,707
General Expenses	-	48	48	77
Cleaning	-	949	949	157
Premises Expenses	-	2,775	2,775	2,382
Consumables	-	1,114	1,114	1,115
Hygiene/Disposal	-	3,052	3,052	5,028
Bank Charges	-	116	116	113
Depreciation	217	104	321	391
	42,194	156,810	199,004	201,655

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

Continued

3. Fixed Assets - tangible assets

	Leasehold Land and Buildings £	Computers and other Equipment £	Furniture Fixtures and Fittings £	Total £
Cost/Valuation :				
at 1st September 2019	39,992	22,008	14,492	76,492
Expenditure in Year	-	-	-	-
	<u>39,992</u>	<u>22,008</u>	<u>14,492</u>	<u>76,492</u>
Depreciation :				
at 1st September 2019	39,992	21,880	12,651	74,523
Amount provided in year	-	43	278	321
	<u>39,992</u>	<u>21,923</u>	<u>12,929</u>	<u>74,844</u>
Net Book Value at 31st August 2020	<u>-</u>	<u>85</u>	<u>1,563</u>	<u>1,648</u>
Net Book Value at 31st August 2019	<u>-</u>	<u>128</u>	<u>1,841</u>	<u>1,969</u>

4. Debtors	2020	2019
	£	£
Fees	689	629
Other Debtors	10322	-
	<u>11,011</u>	<u>629</u>

5. Cash at Bank	2020	2019
	£	£
Current Accounts	42,916	13,087
Deposit Accounts	40,077	38,007
	<u>82,993</u>	<u>51,094</u>

6. Creditors : amounts falling due within one year	2020	2019
	£	£
Other Creditors	10,000	1,062
Accruals	1,200	1,200
	<u>11,200</u>	<u>2,262</u>

7. Creditors : amounts falling due after more than one year	2020	2019
	£	£
Bounce Back Loan	<u>20,000</u>	<u>-</u>

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

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8. Analysis of Total Net Assets between Funds

	2020	2020	
	Restricted	Unrestricted	Total
	Funds	Funds	
	£	£	£
Tangible Fixed Assets :			
Leasehold Land and Buildings :			
Cost	38,192	1,800	
Depreciation	38,192	1,800	
Net Book Value	-	-	-
Computers and Other Equipment :			
Cost	20,711	1,297	
Depreciation	20,627	1,296	
Net Book Value	84	1	85
Furniture, Fixtures and Fittings :			
Cost	6,346	8,146	
Depreciation	5,360	7,569	
Net Book Value	986	577	1,563
	1,070	578	1,648
Current Assets :			
Debtors and Prepayments	-	11,011	11,011
Cash at Bank	15,600	67,393	82,993
Cash in Hand	-	133	133
	15,600	78,537	94,137
Creditors :			
- amounts falling due			
within one year	-	11,200	11,200
Creditors :	15,600	67,337	82,937
- amounts falling due			
after more than one year	-	20,000	20,000
Net Current Assets	15,600	47,337	62,937
Total Assets less Liabilities	16,670	47,915	64,585

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

for the Year Ended 31st August 2020

Continued

9. Funds

	Balance 1st September 2019	Movement in Resources		Inter Fund Transfers	Balance 31st August 2020
		Incoming	Outgoing		
	£	£	£	£	£
(a) Unrestricted fund:	50,479	154,246	156,810	-	47,915
(b) Restricted funds:	1,287	57,577	42,194	-	16,670
Totals	51,766	211,823	199,004	-	64,585