



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	<p>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.</p> <p>Aims:-</p> <ul style="list-style-type: none"> • 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	<p>The Nursery, Pre-school, and Out of School Clubs <u>September 2019 – August 2020</u></p> <p>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.</p> <p>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</p>

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)

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Full name(s)

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

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Date

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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>£ 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
	<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	51,766	211,823	199,004	-	64,585

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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BALANCE SHEET	7
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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.

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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
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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.

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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

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8. Analysis of Total Net Assets between Funds

	2020 Restricted Funds £	2020 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	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

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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