

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.

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- 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
Cyfyngedig: 2714750

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Fees continue to make up the majority of MCCP'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

MCCP 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

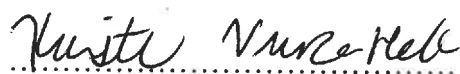
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting 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)

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>

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.

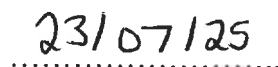
SMALL COMPANY RULES

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>