

The Charity Registration Number is :- 1064461

**CLYCH MEITHRIN  
FFYNNONWEN**

**Report and Accounts**

**31st March 2023**

## **Cylch Meithrin Ffynnonwen**

### **Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023.

#### **Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report**

As the charity's trustees of Cylch Meithrin Ffynnonwen you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2022 ('the Act')

I report in respect of my examination of the Cylch Meithrin Ffynnonwen accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent Examiner's Statement, Report and Opinion**

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

accounting records were not kept in respect of the charity as required by with Section 130 of The Charities Act 2022;

the financial statements do not accord with those records; or

the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Signed:-



Jamie James-Goddard ACA - Independent Examiner

Chartered Accountants

Williams Lester Accountants  
County Chambers, Warren Street  
Tenby  
Pembrokeshire  
SA70 7JS

This report was signed 30th January 2024

## **Clych Meithrin Ffynnonwen**

### **Trustees' Annual Report for the year ended 31 March 2023**

The Trustees present their Report and Accounts for the year ended March 2023.

#### **Reference and administrative details**

##### ***The charity name.***

The legal name of the charity is:- Clych Meithrin Ffynnonwen

The charity is also known by its operating name, Clych Meithrin Ffynnonwen.

##### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1064461.

The charity does not operate in any overseas jurisdictions.

##### ***Legal structure of the charity***

The charity is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England & Wales (CCEW) .

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

The trustees are all individuals.

## **Clych Meithrin Ffynnonwen**

### **Trustees' Annual Report for the year ended 31 March 2023**

#### **The registered address:**

Yr Hen Ysgol  
Login  
Whitland, SA34 0TA

#### **The Trustees in office on the date the report was approved were:-**

Rachel Kelly  
Carris Davies  
Megan Rose Williams  
Mari Brame

#### **Objects and activities of the charity**

##### ***Events and charitable activities for the public benefit***

The objective of the Charitable unincorporated Organisation is to provide education for pre-school children.

#### **Public Benefit**

The Trustees consider that the activity undertaken through the provision of education satisfies the criteria for Public Benefit.

#### **Risk Management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **Financial review**

##### ***Financial review of the position at the reporting date, 31 March 2023***

The Charity has been affected by increased electricity costs, where the charity has taken over the electricity contract for the building. The charity has also paid for the kitchen to be refitted which needed replacing, which has reduced the reserves. New outdoor equipment has been purchased and funded via grants. In addition the increased hours the Cylch is open, now opening until 3:30pm meaning income and staff costs have increased and in order to adequately service these opening times, 2 additional staff members have been taken on.

## **Clych Meithrin Ffynnonwen**

### **Trustees' Annual Report for the year ended 31 March 2023**

#### **Statement of the Directors Trustees' Responsibilities**

The Trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Details of The Independent Examiner**

Jamie James-Goddard ACA  
Member of Institute of Chartered Accountants in England & Wales  
Williams Lester Accountants  
County Chambers, Warren Street  
Tenby  
Pembrokeshire  
SA70 7JS

This report was approved by the trustees 30th January 2024

Carris Davies  
Chair

A handwritten signature in black ink, appearing to be 'CA' followed by a stylized flourish.

## Clych Meithrin Ffynnonwen

### Statement of Financial Activities for the year ended 31 March 2023

	Note	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	8	21,842	-	21,842	11,723
Charitable activities	9	91,069	-	91,069	59,148
Other trading activities		-	-	-	-
<b>Total income</b>		<b>112,911</b>	<b>-</b>	<b>112,911</b>	<b>70,871</b>
<b>Expenditure on:</b>					
Direct spending		81,482	-	81,482	46,947
Charitable activities		27,563	-	27,563	12,701
Governance costs		956	-	956	-
<b>Total expenditure</b>	13	<b>110,001</b>	<b>-</b>	<b>110,001</b>	<b>59,648</b>
<b>Net income for the year</b>		<b>2,910</b>	<b>-</b>	<b>2,910</b>	<b>11,223</b>
<b>Net income after transfers</b>		<b>2,910</b>	<b>-</b>	<b>2,910</b>	<b>11,223</b>
<b>Net movement in funds</b>		<b>2,910</b>	<b>-</b>	<b>2,910</b>	<b>11,223</b>
<b>Reconciliation of funds:-</b>					
<b>Total funds brought forward</b>		<b>36,700</b>	<b>-</b>	<b>36,700</b>	<b>25,476</b>
<b>Total funds carried forward</b>		<b>39,610</b>	<b>-</b>	<b>39,610</b>	<b>36,699</b>

## Clych Meithrin Ffynnonwen

### *Analysis of prior year total funds*

	Note	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	8	11,723	-	11,723
Charitable activities	9	59,148	-	59,148
Other trading activities		-	-	-
<b>Total income</b>		<u>70,871</u>	<u>-</u>	<u>70,871</u>
<b>Expenditure on:</b>				
Direct spending		46,947	-	46,947
Charitable activities		12,701	-	12,701
Governance costs		-	-	-
<b>Total expenditure</b>	13	<u>59,648</u>	<u>-</u>	<u>59,648</u>
<b>Net income for the year</b>		11,223	-	11,223
<b>Transfers between funds</b>		-	-	-
<b>Net income after transfers</b>		<u>11,223</u>	<u>-</u>	<u>11,223</u>
<b>Net movement in funds</b>		<u>11,223</u>	<u>-</u>	<u>11,223</u>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>		25,476	-	25,476
<b>Total funds carried forward</b>		<u>36,699</u>	<u>-</u>	<u>36,699</u>

## Clych Meithrin Ffynnonwen

### Movements in revenue and capital funds for the year ended 31 March 2023

#### Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	36,700	-	36,700	25,476
Recognised gains and losses before transfers	2,910	-	2,910	11,223
	<u>39,610</u>	<u>-</u>	<u>39,610</u>	<u>36,699</u>
Closing revenue funds	<u>39,610</u>	<u>-</u>	<u>39,610</u>	<u>36,699</u>

#### Summary of funds

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	39,610	-	39,610	36,699
Total funds	<u>39,610</u>	<u>-</u>	<u>39,610</u>	<u>36,699</u>



## Clych Meithrin Ffynnonwen

### Balance sheet as at 31 March 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	7,353	-
<b>Total fixed assets</b>		<u>7,353</u>	<u>-</u>
<b>Current assets</b>			
Debtors	5	7,327	-
Cash at bank and in hand		36,912	36,700
<b>Total current assets</b>		<u>44,239</u>	<u>36,700</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(11,982)</u>	<u>-</u>
<b>Net current assets</b>		32,257	36,700
<b>The total net assets of the charity</b>		<u>39,610</u>	<u>36,700</u>

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Trustees and authorised for issue on 30th January 2024 and were signed on its behalf by:



Carris Davies  
Chairman

# Clych Meithrin Ffynnonwen

## Notes to the Accounts for the year ended 31 March 2023

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

##### **Tangible fixed assets**

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Fixtures & Fittings	20 % straight line
Computer equipment	33 % straight line

##### **Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

There are no endowment funds.

##### **Taxation**

The charity is exempt from tax on its charitable activities

<b>2 Numbers of full time employees or full time equivalents</b>	<b>2023</b>	<b>2022</b>
The average number of total staff employed in the year was	<u>9</u>	<u>7</u>
<b><i>The estimated equivalent number of full time staff deployed in different activities in the year was:-</i></b>		
Engaged on charitable activities	8	6
Engaged on management and administration	1	1
<b><i>The estimated full time equivalent number of all staff employed as above</i></b>	<u>9</u>	<u>7</u>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

### 3 Defined contribution pension schemes

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

## Clych Meithrin Ffynnonwen

### Notes to the Accounts for the year ended 31 March 2023

#### 4 Tangible fixed assets

<i>Current Year</i>	Freehold property	Long leasehold Property	Computer equipment	Fixtures & Fittings	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2022	-	-	-	-	-
Additions	-	-	1135	6,651	7,786
<b>At 31 March 2023</b>	<b>-</b>	<b>-</b>	<b>1,135</b>	<b>6,651</b>	<b>7,786</b>
<b>Depreciation</b>					
At 1 April 2022	-	-	-	-	-
Charge for the year	-	-	105	328	433
<b>At 31 March 2023</b>	<b>-</b>	<b>-</b>	<b>105</b>	<b>328</b>	<b>433</b>
<b>Net book value</b>					
<b>At 31 March 2023</b>	<b>-</b>	<b>-</b>	<b>1,030</b>	<b>6,323</b>	<b>7,353</b>
<b>At 31 March 2022</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### 5 Debtors

	2023	2022
	£	£
Trade debtors	7,327	-
	<b>7,327</b>	<b>-</b>

#### 6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,643	-
Accruals	956	-
PAYE, NIC VAT and other taxes	3,809	-
Other creditors	2,574	-
	<b>11,982</b>	<b>-</b>

#### 7 Loans to trustees included in debtors

There were no loans in the reporting period or the preceding period

## Clych Meithrin Ffynnonwen

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the Charities SORP (FRS 102)

*This analysis is classified by conventional nominal descriptions and not by activity.*

### 8 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<b>Donations and gifts from individuals</b>				
Small donations individually less than £1000	1,856	-	1,856	1,030
HMRC - JRS		-	-	4,744
Carmarthenshire disability support	-	-	-	5,949
Carmarthenshire County Council	18,699	-	18,699	-
Maudiad Meithrin	100	-	100	-
Welsh Government	1,188	-	1,188	-
Other	-		-	
<b>Total donations and gifts from individuals</b>	<b>21,842</b>	<b>-</b>	<b>21,842</b>	<b>11,723</b>

Donations and gifts from individuals (Include HMRC refunds on gift aided donations) - Prior Year analysis

	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
<b>Prior year</b>	<b>11,723</b>	<b>-</b>	<b>11,723</b>

### 9 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total income from charitable trading	91,069	-	91,069	59,148
<b>Total from charitable activities</b>	<b>91,069</b>	<b>-</b>	<b>91,069</b>	<b>59,148</b>

## Clych Meithrin Ffynnonwen

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the Charities SORP (FRS 102)

### 10 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Gross wages and salaries - charitable activities	79,564	-	79,564	45,553
Defined contribution pension costs - charitable activities	1,051	-	1,051	-
Travel and Subsistence - Charitable Activities	750	-	750	1,394
Marketing and advertising of charitable services	117	-	117	-
<b>Total direct spending</b>	<b>81,482</b>	<b>-</b>	<b>81,482</b>	<b>46,947</b>

### 11 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
<b>Premises Expenses</b>				
Light heat and power	7,798	-	7,798	-
Cleaning and waste management	806	-	806	-
Premises repairs, renewals and maintenance	6,925	-	6,925	-
<b>Administrative overheads</b>				
Telephone and internet	240	-	240	-
Printing & Stationery	2,245	-	2,245	4,269
Misc	156	-	156	1,710
Trip expenses	860	-	860	80
<b>Professional fees paid to advisors other than the auditor or examiner</b>				
Accountancy fees other than examination or audit fees	-	-	-	-
<b>Financial costs</b>				
Bank charges	10	-	10	-
Depreciation & Amortisation in total for	433	-	433	-
<b>Support costs before reallocation</b>	<b>27,563</b>	<b>-</b>	<b>27,563</b>	<b>12,701</b>
<b>Total support costs - Current Year</b>	<b>27,563</b>	<b>-</b>	<b>27,563</b>	<b>12,701</b>

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## Clych Meithrin Ffynnonwen

Detailed analysis of income and expenditure for the year ended 31 March 2023 as required by the Charities SORP (FRS 102)

### 12 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Independent Examiner's fees	956	-	956	-
<b>Total Governance costs</b>	<b>956</b>	<b>-</b>	<b>956</b>	<b>-</b>

### 13 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Total direct spending	81,482	-	81,482	46,947
Total support costs	27,563	-	27,563	12,701
Total Governance costs	956	-	956	-
<b>Total charitable expenditure</b>	<b>110,001</b>	<b>-</b>	<b>110,001</b>	<b>59,648</b>

### 14 Related party transactions

There were no related party transactions to report within the year.