

The Charity Registration Number is :- 1064461

**CLYCH MEITHRIN
FFYNNONWEN**

Report and Accounts

31st March 2024

Clych Meithrin Ffynnonwen

Trustees' Annual Report for the year ended 31 March 2024

The Trustees present their Report and Accounts for the year ended March 2024.

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 2024

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 & Going Concern

The charity, in attempt to keep prices consistent has mean that bank reserves have ben used. A price increase has been scheduled for April 2024 to cover increasing additional costs.

Clych Meithrin Ffynnonwen

Trustees' Annual Report for the year ended 31 March 2024

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;
- 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 & James-Goddard
County Chambers, Warren Street
Tenby
Pembrokeshire
SA70 7JS

This report was approved by the trustees 19th September 2024.

Carris Davies
Chair

Cylch Meithrin Ffynnonwen

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2024

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

This report is made to the Charity's Board of Trustees, as a body, in accordance with the terms of our assignment. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Charity's Board of Trustees that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Trustees, as a body, for our work, or for this report.

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 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 & James-Goddard
County Chambers, Warren Street
Tenby
Pembrokeshire
SA70 7JS

This report was signed 12th September 2024

Clych Meithrin Ffynnonwen

Statement of Financial Activities for the year ended 31 March 2024

	Note	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
Income & Endowments from:					
Donations & Legacies	8	4,443	-	4,443	21,842
Charitable activities	9	88,316	-	88,316	91,069
Other trading activities		-	-	-	-
Total income		92,759	-	92,759	112,911
Expenditure on:					
Direct spending		94,466	-	94,466	81,482
Charitable activities		20,534	-	20,534	27,563
Governance costs		834	-	834	956
Total expenditure	13	115,834	-	115,834	110,001
Net income for the year		(23,075)	-	(23,075)	2,910
Net income after transfers		(23,075)	-	(23,075)	2,910
Net movement in funds		(23,075)	-	(23,075)	2,910
Reconciliation of funds:-					
Total funds brought forward		39,610	-	39,610	36,700
Total funds carried forward		16,535	-	16,535	39,610

Clych Meithrin Ffynnonwen

Movements in revenue and capital funds for the year ended 31 March 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2024 £
Accumulated funds brought forward	39,610	-	39,610	36,700
Recognised gains and losses before transfers	(23,075)	-	(23,075)	2,910
	16,535	-	16,535	39,610
 Closing revenue funds	 16,535	 -	 16,535	 39,610

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	16,535	-	16,535	39,610
Total funds	16,535	-	16,535	39,610

Clych Meithrin Ffynnonwen

Balance sheet as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	4	5,545	7,353
Total fixed assets		<u>5,545</u>	<u>7,353</u>
Current assets			
Debtors	5	6,732	7,327
Cash at bank and in hand		7,347	36,912
Total current assets		<u>14,079</u>	<u>44,239</u>
Creditors: amounts falling due within one year	6	<u>(3,089)</u>	<u>(11,982)</u>
Net current assets		10,990	32,257
The total net assets of the charity		<u>16,535</u>	<u>39,610</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 19th September 2024 and were signed on its behalf by:



Carris Davies
Chairman

Clych Meithrin Ffynnonwen

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the 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

Income

All income, including donations, government and other grants, 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

2 Numbers of full time employees or full time equivalents

	2024	2023
The average number of total staff employed in the year was	10	9

3 Defined contribution pension schemes

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

4 Tangible fixed assets

Current Year	Freehold property	Long leasehold Property	Computer equipment	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
At 1 April 2023	-	-	1,135	6,651	7,786
Additions	-	-	0	-	-
At 31 March 2024	-	-	1,135	6,651	7,786
Depreciation					
At 1 April 2023	-	-	105.00	328	433
Charge for the year	-	-	227	1,581	1,808
At 31 March 2024	-	-	332	1,909	2,241
Net book value					
At 31 March 2024	-	-	803	4,742	5,545
At 31 March 2023	-	-	1,030	6,323	7,353

Clych Meithrin Ffynnonwen

Notes to the Accounts for the year ended 31 March 2024

5 Debtors

	2024	2023
	£	£
Trade debtors	6,732	7,327
	<u>6,732</u>	<u>7,327</u>

6 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,552	4,643
Accruals	-	956
PAYE, NIC VAT and other taxes	1,586	3,809
Other creditors	(49)	2,574
	<u>3,089</u>	<u>11,982</u>

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 2024 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 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donations and gifts from individuals				
Small donations individually less than £1000	938	-	938	1,856
Grants				
Llanboidy Community Council	1,000	-	-	-
Carmarthenshire County Council	324	-	324	18,699
Maudiad Meithrin	2,181	-	2,181	100
Welsh Government	-	-	-	1,188
Other	-	-	-	-
Total donations and gifts from individuals	4,443	-	3,442	21,843

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

	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Prior year	21,843	-	21,843

9 Total Income from charitable activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Current year				
Total income from charitable trading	88,316	-	88,316	91,069
Total from charitable activities	88,316	-	88,316	91,069

Clych Meithrin Ffynnonwen

Detailed analysis of income and expenditure for the year ended 31 March 2024 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
	2024	2024	2024	2023
	£	£	£	£
Gross wages and salaries - charitable activities	91,001	-	91,001	79,564
Employers' NI - Charitable activities	69	-	69	-
Defined contribution pension costs - charitable activities	1,331	-	1,331	1,051
Travel and Subsistence - Charitable Activities	2,051	-	2,051	750
Marketing and advertising of charitable services	14	-	14	117
Total direct spending	94,466	-	94,466	81,482

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
	2024	2024	2024	2023
	£	£	£	£
Premises Expenses				
Light heat and power	3,216	-	3,216	7,798
Cleaning and waste management	340	-	340	806
Premises repairs, renewals and maintenance	2,621	-	2,621	6,925
Administrative overheads				
Telephone and internet	417	-	417	240
Printing & Stationery	2,253	-	2,253	2,245
IT Software and Consumables	297	-	297	293
Licences	185	-	185	214
Subscriptions	35	-	35	95
Misc	219	-	219	156
Nursery food for children	4,014	-	4,014	2,756
Trip expenses	1,441	-	1,441	860
Equipment & materials	797	-	797	1,911
Staff Training	2,866	-	2,866	2,382
Staff Welfare	23	-	23	439
Financial costs				
Bank charges	2	-	2	10
Depreciation & Amortisation in total for	1,808	-	1,808	432
Support costs before reallocation	20,534	-	20,534	27,562
Total support costs - Current Year	20,534	-	20,534	27,562

Clych Meithrin Ffynnonwen

Detailed analysis of income and expenditure for the year ended 31 March 2024 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
	2024	2024	2024	2023
	£	£	£	£
Independent Examiner's fees	834	-	834	956
Total Governance costs	<u>834</u>	<u>-</u>	<u>834</u>	<u>956</u>

13 Total Charitable expenditure

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Total direct spending	94,466	-	94,466	81,482
Total support costs	20,534	-	20,534	27,562
Total Governance costs	834	-	834	956
Total charitable expenditure	<u>115,834</u>	<u>-</u>	<u>115,834</u>	<u>110,000</u>

14 Related party transactions

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