



Myrtle House Ltd

Charity number: 1105421

Company Registration Number: 05152593

Trustees' report and financial statements
for the year ended 30th September 2024

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Legal and administrative information

Charity Name: Myrtle House Ltd

Charity Registration Number: 1105421

Company Registration Number: 05152593

Address: Myrtle House Ltd
22 Myrtle Terrace
Llanelli
Carmarthenshire
SA15 1LH

Trustees & Directors: Mrs E P Chapman
Rev W P J Chapman
Mrs K P McShane
Rev M L O'Brien
D Kemeny

Mrs S O'Brien (Company Secretary)

Independent Examiner: Carwyn Morgan B.S.c., F.C.C.A
Ashmole and Co.
The Old School
The Quay
Carmarthen
SA31 3LN

Report of the Trustees

For the year ended 30th September 2024

The Trustees present their report and the financial statements for the year ended 30th September 2024. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The Charity is a subsidiary of Elim Foursquare Gospel Alliance (charity registration 251549) The daily running of the charitable company is covered by the Project Manager/Nursery Director, Mrs Ellen Chapman who is also a trustee. Oversight is given by the leadership of the local Elim Pentecostal Church. Monthly leader's meetings are held where decisions are made regarding strategic matters. In line with the constitution, trustees must be part of the Church leadership team.

Governing Document

The charity is governed by its Memorandum and Articles of Association as a Company Limited by Guarantee.

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.

Objectives and activities

The main purpose and objects of the charity are set out in the Memorandum of Association as follows:

- 1.1 The charity was set up with the aim of running a nursery and pre-school facility for the benefit of the community of Llanelli and the surrounding area under the umbrella of Elim Pentecostal Church, Llanelli. The charity aims to run the best nursery and pre-school facility, maintaining the highest standards of excellence.

Achievements and performance

Myrtle House Nursery is registered for 97 children including under 2's, 2-5 year olds, wrap around care and Holiday clubs.

The atmosphere of the nursery is important to us. A welcoming and rich environment that supports the children to learn and play safely is paramount. Caring for the children in a safe, secure and clean environment helps the children, have the best experience, give the staff a great work environment and the parents peace of mind when leaving their child at nursery.

The setting is welcoming and friendly. Parents are very positive in their feedback about the decoration, cleanliness, quality of equipment and toys, in fact the overall feedback from the parents about the environment inside was excellent.

The new lighting has given a calming effect and gives a better and more comfortable feeling of a home rather than the stark lighting that you get from strip lights.

Parents continue to comment in their review on how much their child enjoys playing outside in the grounds even in the rain and it's clear that all we have to offer in the outdoors provision eg mud kitchen, sand and water play, the pirate ship and nature walks in the grounds and playing on the lawn is a big factor in choosing Myrtle House.

The new soft surface flooring that was laid last year has changed the outdoor play area dramatically. It is safer for the children, they are happier and there have been less falls and tumbles. This addition has also changed the staff experience outdoors because it is so much safer.

It has enabled the staff to focus on the activities etc rather than having to be constantly making sure the children are safe from tripping, falling etc. 99% of the parents feedback was that the outdoor environment was excellent.

The under 2's outdoor area has been updated and new equipment added to the space to make a better outdoor provision for the under 2's. The space has a canopy that enables them to enjoy the outdoors rain or shine.

We no longer provide an after school club as this was proving to be a burden as was not cost effective.

The holiday clubs are thriving throughout the year and the children continue to spend most of their time especially in the summer, in the grounds enjoying the freedom of the space enabling them to explore, build dens, be creative with loose parts as well as the fun of the climbing wall, mud kitchen etc.

There are 137 children registered at the moment, at the moment less than last year.

The staff directly working with the children are 21, Last year there were 26 qualified and experienced childcare practitioners, plus cooks, cleaners, a caretaker and administrative staff that support the nursery. They work full and part time and are committed and dedicated at creating a fun learning and caring environment for the children. Five staff have moved on this last year, to work in new environments to enhance their experiences in different workplaces, one has moved to a smaller nursery, two have moved into schools as teaching assistants, which are better for their families, one into the NHS dental team and one has gone on to university to qualify as a paediatric nurse.

Parents and professionals who visit the nursery comment on the caring ethos and the professional qualifications of the staff. All of our staff are dedicated to developing their skills by attending training that is provided by Flying Start, Early years (Estyn) Family information service, NDNA and Early Years Wales. This all contributes to the learning environment for the children so they progress and develop.

There are four staff waiting to start their level 4 Childcare qualification and two staff doing a transition in Playwork course and two members of staff are on Welsh language courses.

Parents are clearly happy with the staff, we receive several cards when the children move on to school and the parents are so grateful for the staffs input and the development of their children.

As a nursery, parents welcome the quality of activities and range of experiences we provide so that children progress in their learning and development.

Parents feel welcome in the nursery, most parents find the Facebook page, website and nursery noticeboard very useful. The newsletter is printed as often as possible, monthly if time allows, it keeps parents informed of events and themes and activities the children do.

The children are given the opportunity to express their feelings on activities carried out in nursery and are given the opportunity to share ideas and make decisions in the day-to-day routine. The staff talk to the children regularly and use 1:1, group discussion, free play, and focussed activities to engage with their ideas. Children often talk to each other about nursery when they are playing outside or in the home corner. Staff seek children's views and ideas throughout a day's activities, they listen to the children and that informs and helps staff with the ongoing planning.

The nursery continues to establish and strengthen its links with other professionals, e.g. colleges, Flying Start, Early years Link Teachers, Social workers, Educational Psychologists, Health visitors, Speech and language therapists, head teachers, ALN support etc.

The professionals that visit the setting always compliment the space both inside and out.

Some parents choose the nursery because of the menus we offer. The meals are well balanced and nutritious.

We have a level 5 food hygiene rating.

The menus have been reviewed and are now a three-week cycle not four and the staff are really happy with the changes.

Parents like to see the menu for the week displayed on the noticeboard.

As a nursery, we implement the highest levels of safety in all aspects of nursery life and routine. Every day we do a check of the premises, equipment and outside facilities, and record this on our 'Health & Safety' charts. All policies and risk assessments are in place and reviewed annually.

Fire extinguishers, electrical equipment and boilers are inspected annually by professional and qualified staff, and certificates are displayed.

Insurance is in place i.e. public liability, employer's liability and building and contents insurance. When toys or equipment break or become worn, they are replaced.

The doors are security coded – the codes known only to staff.

Staff are trained and certificates updated in first aid, food hygiene and child protection. All staff have enhanced disclosures and attend regular safeguarding training.

New staff and students have an induction period where they are all trained in aspects of health & safety. As part of the nursery routine activities, focussed activities and circle time we teach the children about keeping safe and playing safe.

During 1:1 staff supervision times and staff meetings we talk about health & safety issues so that matters are dealt with quickly. Similarly, any concerns from parents are dealt with immediately. From the questionnaires, parents had no health & safety issues within the nursery.

New parents and children are encouraged to do a minimum of one or two settling in sessions to help familiarise the child with their surroundings before starting.

The parents are happy with the enrolment process to nursery, and value the time we give them in reassurance and explaining nursery life and routine. Parents are given time to read policies, complete forms and ask questions. We have a prospectus and leaflets.

Several of the parents enjoy looking at the noticeboard with all the photos of activities. They find the nursery newsletters good, most of the parents use the Nursery Facebook page to keep up to date with events commenting that "It's lovely to see what the children get up to."

"It's lovely to see how my son's day has been".

There is a smooth transition when the Under 2's move downstairs to the main nursery. A member of staff will do a visit to the nursery with the child that is due to transition. The children are excited and transition well, they are ready to make this move and thoroughly enjoy their new environment.

Parents comment on how well their child settles and, they are grateful for the patience of the staff, and their advice during the settling in sessions. Parents comment on the atmosphere and ethos within the setting and their experiences and encouraging comments are also reflected in the many cards we receive and verbal feedback.

They are grateful for the flexibility we offer in accommodating changes in shift patterns and work commitments, including school pick-ups and the wrap around care.

The nursery has had another year of fun filled activities linked to themes, special occasions, calendar interest days and community events, with an abundance of free play and focussed activities inside and outside in the nursery grounds. The activities and photos appear on the parent noticeboard and in the monthly newsletter. This is a valuable source of information for the parents, along with the nursery Facebook page as the questionnaire suggests, and parents find these useful to see what their child has been doing and what they are eating etc. comments are made like "They are very helpful" and "We always get a nice note of what our son has been doing" and "They are well explained".

Parents also enjoy talking to staff at the start or at the end of their child's session, about their child's day. Children participate in a variety of focussed and child led experiences.

We follow the curriculum for Wales for funded non maintained settings. We know that high quality early education provision is essential to children's development.

The experiences, knowledge and skills needed for lifelong learning, begin in the early years.

The nursery is supported by funding from Flying Start and Link Teacher training with several resources to enhance the children's learning and development. Staff plan focussed tasks and contribute to planning and developing the children, also enhancing the environment. Within our themes and activities, we celebrate the diversity of life within the nursery with many parents contributing to our themes with ideas, books and talks. We welcome these contributions as a way of celebrating other cultures and enhancing children's learning experience.

Meetings are arranged with parents where needed to discuss any concerns about their child's progress in a quiet and relaxed atmosphere.

At least once a term in the evening we meet as a whole team to discuss key children, themes, plan new initiatives and to share information. The manager will also meet with staff throughout the week, and on a 1:1 basis monthly for supervisions; all of which enhance the quality of care and learning for the children within the nursery.

Staff carry out observations and complete progress trackers and reports at Christmas and in the summer or when leaving. From the questionnaires parents find these very useful.

As a nursery we complete a Self-Assessment of Service Statement annually for CIW. It is important for us as a nursery to reflect upon our practice regularly, so we continue to offer the highest quality of care and education to the children in our care.

Staff have key children who they oversee and work with. Parents appreciate having a key worker for their child, although many feel they can approach any member of staff because the staff know all the children well. Staff help the children settle into nursery, carry out observations, help with the child's routine and they can build relationships with the parents and families. Parents with communication difficulties (e.g. deaf, second language English) are accommodated through text and email.

Staff continue to develop and achieve further professional qualifications.

All staff develop and refine their personal professional development through monthly 1:1 staff development time.

They also attend training courses through Flying Start, Link Teacher Training, Children's Partnership and the referral scheme. The nursery manager attends childcare providers meetings and conferences where new initiatives are discussed, and this also informs policy and practice within the nursery, with opportunities to network with other professionals.

As a nursery we value the opportunity to pursue a range of courses and training which enhances the quality experiences we provide in the nursery. Staff can request training that they would like in their staff supervision, annual appraisal and annual quality of care review.

We have an excellent range of resources and equipment. We receive funding and grants from sources such as Flying Start and Link Teacher Training. Our toys and equipment are washed on regular basis and maintained by the staff. We always have a range of resources given to us from various courses we attend, and we regularly examine our resources to ensure they meet the children's needs, and to plan for any needing replacement.

Financial review

Policy on reserves

The Charity's policy is to keep a minimum in general funds to run the organisation for 6 months.

Funds in deficit

The funds are in deficit 2024 £144,529 (2023 £130,726)

Total income was £530,707. The charity has financial support from Elim Foursquare Gospel Alliance and Elim Pentecostal Church and despite the current difficulties, the Church continues to offer its financial support.

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 2011. 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.

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

On behalf of the board

Signed:  Trustee

Date: 26/6-25

Print Name: W. ESCHARMAN

Independent Examiner's Report to the Trustees of Myrtle House Limited

I report on the accounts for the year ended 30 September 2024, which are set out on pages 7 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Ashmole & Co.
Chartered Certified Accountants
The Old School
The Quay
Carmarthen
Carmarthenshire
SA31 3LN

Date: 18th June 2025.

STATEMENT OF FINANCIAL ACTIVITIES

for the period ended 30th September 2024

	notes	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u> <u>this year</u>	<u>Total Funds</u> <u>last year</u>
INCOME	3				
Donations, Grants & Legacies					
Donations Income		-	-	-	-
Grants received - Unrestricted		0		0	6,000
Grants Received - Restricted			29,062	29,062	0
Income from Operating Activities					
Nursery Income		501,644	0	501,644	532,885
Investment Income					
Bank Interest Received		0	0	0	0
Other Incoming Resources					
Other income		0	0	0	0
TOTAL INCOME		501,645	29,062	530,707	538,885
EXPENDITURE					
Costs of generating Funds					
Nursery Costs	13	523,250	16,059	539,310	567,012
Governance Costs:					
Independent Examination Fees	13	600	0	600	600
Book keeping and Accounting Fees	13	4,600		4,600	4,875
TOTAL EXPENDITURE		528,450	16,059	544,509	572,487
NET INCOME Before transfers		-26,806	13,003	-13,803	-33,602
Transfers Between Funds		0	0	0	0
NET INCOME After transfers		-26,806	13,003	-13,803	-33,602
Gains/Losses on Revaluation of Fixed Assets		0	0	0	0
NET MOVEMENT IN FUNDS		-26,806	13,003	-13,803	-33,602
Total Funds Brought Forward		-130,726	0	-130,726	-97,124
Total Funds Carried Forward		-157,532	13,003	-144,529	-130,726

BALANCE SHEET	<u>notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u>	<u>last year</u>
as at 30.9.24					
<u>Fixed Assets -Tangible</u>					
Fixed Assets -Tangible	7	40,511	0	40,511	42,359
<u>Current Assets</u>					
Debtors & Prepayments	8	7,298	0	7,298	13,959
Loans	8			0	0
Bank & Cash		12,617	13,003	25,620	21,178
		19,915	13,003	32,918	35,137
<u>Current Liabilities (falling due within 1 year)</u>					
Creditors & Accruals	9	65,655	0	65,655	43,778
Net Pay & Paye	9	29,606	0	29,606	36,663
Loans	9	25,350	0	25,350	22,250
		120,610	0	120,610	102,692
Net Current Assets		-100,695	13,003	-87,692	-67,555
Total Assets less Current Liabilities		-60,184	13,003	-47,182	-25,196
Creditors Falling due after 1 year	10	97,347	0	97,347	105,530
Provisions for Liabilities & Charges		0	0	0	0
Total Net Assets		-157,532	13,003	-144,529	-130,726
<u>Fund Balances</u>	11				
Funds B/fwd		-130,726	0	-130,726	-97,124
Net movement of funds		-26,806	13,003	-13,803	-33,602
TOTAL FUNDS		-157,532	13,003	-144,529	-130,726

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies for year ending September 2024.

The members have not required the charitable 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.

The financial statements were approved by the Board of Trustees on 26/6-25 And were signed on its behalf by:

Signed  Print Name W P J CHAPMAN
W P J Chapman

Notes to the financial statementsfor the year ended 30th September 2024**1. Basis of preparation****1.1. Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of Section 33 Related Party Disclosure paragraph 33.7.

1.2. Change in Basis of Accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

1.3. Changes to previous Accounts

No changes have been made to accounts for the previous years.

2. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

2.1 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

2.2 Resources expended.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

2.3 Tangible fixed assets and depreciation

Expenditure is capitalised if the asset has a useful life of more than 1 year and its cost exceeds £250.

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, on a straight-line basis as follows:

Plant and Machinery etc.	25% on cost
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2.4 Taxation

The charity is exempt from corporation tax on its charitable activities.

2.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3. Incoming resources from charitable activities

	Activity	30.9.24 £	30.9.23 £
Nursery income	Nursery	<u>530,707</u>	<u>538,885</u>
Total		<u>530,707</u>	<u>538,885</u>

Grants received, included in the above, are as follows:

	30.9.24 £	30.9.23 £
Other grants	<u>29,062</u>	<u>6,000</u>
Total	<u>29,062</u>	<u>6,000</u>

4. Net incoming/(outgoing) resources

Net resources are stated after charging/ (crediting):

	30.9.24 £	30.9.23 £
Depreciation – owned assets	19,625	16,486

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th September 2024 nor for the year ended 30th September 2023

Trustees' expenses

Telephone expenses of £671.11 were reimbursed to Mrs Ellen Chapman.

6. Staff costs

	30.9.24 £	30.9.23 £
Wages and salaries	<u>409,316</u>	<u>431,438</u>
Total	<u>409,316</u>	<u>431,438</u>

The average number of employees (full time equivalent) during the year was as follows:

	30.9.24	30.9.23
Nursery staff	<u>29</u>	<u>32</u>

No employees received emoluments in excess of £60,000.

7. Tangible fixed assets

	Plant & Machinery Etc.	Total Assets
	£	£
Cost		
At 1 st October 2023	144,836	144,836
Additions in Year	17,776	17,776
Disposals in Year	-	-
At 30 th September 2024	<u>162,612</u>	<u>162,612</u>
Depreciation		
At 1 st October 2023	102,477	102,477
Charge for year	19,625	19,625
Released on Disposal	-	-
At 30 th September 2024	<u>122,101</u>	<u>122,101</u>
Net book Value		
At 30 th September 2024	40,511	40,511
At 30 th September 2023	42,359	42,359

8. Debtors: Amounts falling due within one year

	30.9.24 £	30.9.23 £
Debtors & prepayments	<u>7,298</u>	<u>13,959</u>
Total	<u>7,298</u>	<u>13,959</u>

9. Creditors: Amounts falling due within one year

	30.9.24 £	30.9.23 £
Creditors and Accruals	65,655	43,778
Net Pay & PAYE	29,606	36,663
Loans	<u>25,350</u>	<u>22,250</u>
Total	<u>120,610</u>	<u>102,692</u>

10. Creditors: Amounts falling due after more than one year

	30.9.24	30.9.23
	£	£
Other Creditors	<u>97,347</u>	<u>105,530</u>
Total	<u>97,347</u>	<u>105,530</u>

11. Movement in funds

	At 1.10.23	Net Movement	Transfers	30.9.24
	£	in funds	between funds	£
		£	£	
Unrestricted funds				
General Funds	(130,726)	(13,803)	0	(144,529)
Restricted funds				
Grants	0	0	0	
Total funds	<u>(130,726)</u>	<u>(13,803)</u>	<u>0</u>	<u>(144,529)</u>

12. Related party disclosures

The company is a subsidiary of Elim Foursquare Gospel Alliance (EFGA), a charitable trust number 251549. The bank overdraft is guaranteed by EFGA. The nursery occupies the premises of Llanelli Elim church and pays rent.

Loan interest of £6,109 (2023 £6,575) was charged and £6,109 was paid during the year. The outstanding loan to Elim Church was £97,347 as at 30th September 2024.

13. Breakdown of Expenditure

Costs of Running the Charity	30.9.24	30.9.23
	£	£
Wages, Salaries & Associated Costs	409,316	431,438
Nursery consumables & hygiene	21,394	30,041
Rent, Rates, Light & Heat	67,167	58,267
Administration Costs	2,142	3,776
Repairs & Maintenance	1,604	2,614
Travel and subsistence	2,842	1,759
Training	532	1,648
Small tools & Equipment	2,019	7,129
Insurance	3,913	4,062
Bank Charges	292	433
Loan Interest	6,109	6,575
Professional & consultancy Fees	358	664
Subscription and membership fees	1,935	1,802
Depreciation	19,625	16,486
Parent & Toddlers	62	318
Sundries	0	0
	539,310	567,012

Governance Costs	30.9.24	30.9.23
	£	£
Independent Examination Fees	600	600
Accounting Fees	4,600	4,875