

Cylch Meithrin Ynysybwl and Rhydyfelin

**Report and Financial Statements for the year ended
31st August 2021**

Registered Charity number: 1111453

Cylch Meithrin Ynysybwl and Rhydyfelin

Trustees' Annual Report for the year ended 31st August 2021

The trustees present their Annual Report and financial statements of the charity for the year ended 31st August 2021.

Trustees

The following have served as trustees during the year:

- Catherine Hibbert
- Steven Murray
- Andrew Bolton

Legal Status

The charity is constituted as a charitable association and is registered as such (registered charity number 1111453).

Objectives of the Charity

The Charity's object is to provide nursery education for pre-school children in the local area. The Charity provides childcare through the medium of Welsh and English offers a variety of different services from sessional care, wrap- around to full day care.

Trustee Pay

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis.

All trustees give of their time freely and no trustee remuneration was paid in the year. No expenses were paid to the trustees.

Organisational Structure

The day to day running of the charity is the responsibility of its employees, with support from CCID management, who are experienced in childcare. Major decisions, such as fundraising, are dealt with at the meetings of the management committee. The members of the management Committee, who constitute the charity's trustees, are usually local residence or parents/guardians of past and present children who attend the nursery.

Review of the past year

The national shut down due to the COVID pandemic had an impact on the years finances. The Nursery remained open throughout but due to school & businesses being closed less children attended. As a result of the effort of the Management Committee and Charity's employees in previous years as well as this year the Charity's financial position showed a healthy state of affairs at the balance sheet date.

Reserves Policy

The Charity's policy on reserves is that ideally up to six months reserves are maintained at any one time in the current or high interest account. This is sufficient to meet all outstanding expenditure.

We also have a reserve for a new building project in order to improve the nursery facilities and expand what it can offer.

Risk Policy

The Charity Management Committee has considered all major risks and has taken the appropriate action to mitigate these risks. The charity keeps a risk assessment form on all activities.

Responsibilities of the Trustees

The Charities Act requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The report was approved by the Trustees on 26/5/2021

Signed on behalf of the Trustees Chubbert.

Cylch Meithrin Ynysybwl and Rhydyfelin
Statement of Financial Activities for the year ended 31st August 2021

		2021	2020
	Notes	£	£
Income	2		
Donations		371	
Charitable Activities		35,501	44,699
Other Income		7,592	5,155
Investment Income		46	203
Total Income		<u>43,510</u>	<u>50,057</u>
Expenditure	3		
Cost of Sales		2,862	2,291
Employment Costs		42,703	53,716
Premesis Costs		3,538	4,208
General Admin Expenses		<u>15,131</u>	<u>42,995</u>
		64,234	103,210
Net Profit/ (Loss)		<u>(20725)</u>	<u>(53153)</u>

Cylch Meithrin Ynysybwl and Rhydyfelin
Balance Sheet as at 31st August 2021

	Notes	2021 £	2020 £
Current Assets			
Debtors	4	26,222	13,268
Cash in hand and at bank		<u>415,936</u>	<u>466,149</u>
		442,158	479,417
Creditors: amounts falling due within one year	5	<u>478</u>	<u>17,013</u>
Net Assests		<u>441,680</u>	<u>462,404</u>
Capital and Reserves		<u>441,680</u>	<u>462,404</u>

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Notes to the Financial Statements for the year ended 31st August 2021

1) Accounting policies

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Statement of Recommended Practice (SORP and FRS 12).

Going Concern

These accounts have been prepared on the basis that the company is a going concern.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank

Funds structure

Unrestricted funds represent resources available to be applied by the trustees for the general purpose of the charity

Restricted funds represent resources which have been set aside for specific purposes by the decision of the trustees.

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Notes to the Financial Statements for the year ended 31st August 2021
(continued)

2) Income

	2021	2020
Donations		
Fundraising	288	-
Donation	83	-
	<u>371</u>	<u>-</u>
Charitable Activities		
Fees	24,306	14,198
RCT Funding	10,695	30,501
Grant	500	-
	<u>35,501</u>	<u>44,699</u>
Other Income		
Job Rentention Scheme	7,592	5,155
Investment Income		
Bank Interest	46	203

3) Expenditure

	2021	2020
Cost of Sales	£	£
General Purchases	2,862	2,291
Employment Costs		
Wages & Salaries	42,377	53,665
Staff Training	326	
Staff checks		51
	<u>42,703</u>	<u>53,716</u>
Premises Costs		
Rent	3,000	3,500
Cleaning	538	708
	<u>3,538</u>	<u>4,208</u>

General Adim Expenses

Phone & Internet	2,280	1,378
Memberships & Subscriptions	132	305
Insurance	1,994	2,105
Management Fee	10,000	10,000
Photocopier	-	180
Repair & Maintenance	55	215
Building Works	-	28,170
Bad Debts	-	44
Health & Safety	582	199
Advertising	-	214
Go Cardless	56	3
Sundry	32	182
	<u>15,131</u>	<u>42,995</u>

4) Debtors

	2021	2020
	£	£
Debtors		
CCID	3,758	-
First Steps Nursery	21,548	13,001
Staff Loan		
Fees	916	267
	<u>26,222</u>	<u>13,268</u>

5) Creditors

	2021	2020
	£	£
Creditors: amounts falling due within one year		
Taxation & Social Security Costs		
Fees	-	349
CCID	-	16,388
Other	478	276
	<u>478</u>	<u>17013</u>

Independent Examiners Statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed Avining

Date 28/6/2022

