

Cylch Meithrin Ynysybwl and Rhydyfelin

**Report and Financial Statements for the year ended
31st August 2020**

Registered Charity number: 1111453

Cylch Meithrin Ynysybwl and Rhydyfelin

Trustees' Annual Report for the year ended 31st August 2020

The trustees present their Annual Report and financial statements of the charity for the year ended 31st August 2020.

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 due to the summer term normally being the busiest term, but the charity was open to Keyworker and Vulnerable children. 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 20/5/2020

Signed on behalf of the Trustees

 A. Bolton

Cylch Meithrin Ynysybwl and Rhydyfelin
Statement of Financial Activities for the year ended 31st August 2020

	Notes	2020 £	2019 £
Income	2		
Donations			418
Charitable Activities		44,699	93,641
Other Income		5,155	
Investment Income		203	205
Total Income		<u>50,057</u>	<u>94,264</u>
Expenditure	3		
Cost of Sales		2,291	3,729
Employment Costs		53,716	55,433
Premesis Costs		4,208	3,500
General Admin Expenses		<u>42,995</u>	<u>18,128</u>
		103,210	80,790
Net Profit/ (Loss)		<u>(53153)</u>	<u>13,474</u>

Cylch Meithrin Ynysybwl and Rhydyfelin
Balance Sheet as at 31st August 2020

	Notes	2020 £	2019 £
Current Assets			
Debtors	4	13,268	2,062
Cash in hand and at bank		<u>466,149</u>	<u>514,303</u>
		479,417	516,365
Creditors: amounts falling due within one year	5	<u>17,013</u>	<u>808</u>
Net Assests		<u>462,404</u>	<u>515,557</u>

Cylch Meithrin Ynysybwl and Rhydyfelin

Notes to the Financial Statements for the year ended 31st August 2020

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.

Cylch Meithrin Ynysybwl and Rhydyfelin
Notes to the Financial Statements for the year ended 31st August 2020
(continued)

2) Income

Donations	2020	2019
Fundraising		418

Charitable Activities

Fees	14,198	43,532
Flying Start	1,876	11,071
Childcare offer	5,490	16,184
Education	14,235	22,854
COVID Emergency Care	8,900	
	<u>44,699</u>	<u>93,641</u>

Other Income

Job Retention Scheme	5,155	
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Investment Income

Bank Interest	203	205
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3) Expenditure

	2020	2019
Cost of Sales	£	£
General Purchases	2,291	3,729

Employment Costs

Wages & Salaries	53,665	55,235
Staff Training		147
Staff checks	51	51
	<u>53,716</u>	<u>55,433</u>

Premesis Costs

Rent	3,500	3,500
Cleaning	708	
	<u>4,208</u>	<u>3,500</u>

General Adim Expenses

Phone & Internet	1,378	1,098
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Memberships & Subscriptions	305	234
Insurance	2,105	1,816
Management Fee	10,000	10,000
Photocopier	180	
Repair & Maintenance	215	375
Building Works	28,170	4,047
Bad Debts	44	
Health & Safety	199	449
Advertising	214	
Go Cardless	3	19
Sundry	182	90
	<u>42,995</u>	<u>18,128</u>

3) Debtors

	2020	2019
	£	£
Debtors		
RCT		400
First Steps Nursery	13,001	
Staff Loan		500
Fees	267	1162
	<u>13,268</u>	<u>2062</u>

4) Creditors: Amounts falling due within 1 year

	2020	2019
	£	£
Creditors: amounts falling due within one year		
Taxation & Social Security Costs		880
Fees	349	
CCID	16,388	
Other	276	
	<u>17013</u>	<u>880</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 _____

