

Cylch Meithrin Ynysybwl and Rhydyfelin

**Report and Financial Statements for the year ended
31st August 2022**

Registered Charity number: 1111453

Cylch Meithrin Ynysybwl and Rhydyfelin

Trustees' Annual Report for the year ended 31st August 2022

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.

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 20/05/2023

Signed on behalf of the Trustees

Chibbert

Cylch Meithrin Ynysybwl and Rhydyfelin
Statement of Financial Activities for the year ended 31st August 2022

		2022	2021
	Notes	£	£
Income	2		
Donations		953	371
Charitable Activities		60,551	35,501
Other Income		1,435	7,592
Investment Income		41	46
Total Income		<u>62,980</u>	<u>43,510</u>
Expenditure	3		
Cost of Sales		4,570	2,862
Employment Costs		44,371	42,703
Premesis Costs		2,521	3,538
General Admin Expenses		<u>10,093</u>	<u>15,131</u>
		61,555	64,234
Net Profit/ (Loss)		<u>1,425</u>	<u>(20725)</u>

Cylch Meithrin Ynysybwl and Rhydyfelin
Balance Sheet as at 31st August 2022

	Notes	2022 £	2121 £
Current Assets			
Debtors	4	40,191	26,222
Cash in hand and at bank		<u>405,439</u>	<u>415,936</u>
		445,630	442,158
Creditors: amounts falling due within one year	5	<u>2,525</u>	<u>478</u>
Net Assests		<u>443,105</u>	<u>441,680</u>
Capital and Reserves		<u>443,105</u>	<u>441,680</u>

Cylch Meithrin Ynysybwl and Rhydyfelin

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.

Cylch Meithrin Ynysybwl and Rhydyfelin
Notes to the Financial Statements for the year ended 31st August 2021
(continued)

2) Income

	2022	2021
Donations		
Fundraising	953	288
Donation		83
	<u>953</u>	<u>371</u>

Charitable Activities

Fees	27,042	24,306
RCT Funding	27,127	10,695
Grant	6,382	500
	<u>60,551</u>	<u>35,501</u>

Other Income

Job Rentention Scheme	1,388	7,592
Other	47	
	<u>1,435</u>	<u>7,592</u>

Investment Income

Bank Interest	41	46
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3) Expenditure

	2022	2021
Cost of Sales	£	£
General Purchases	4,570	2,862

Employment Costs

Wages & Salaries	44,143	42,377
Staff Training	228	326
	<u>44,371</u>	<u>42,703</u>

Premesis Costs

Rent	-	3,000
PHL	1,371	-
Rates	255	-
Cleaning	895	538
	<u>2,521</u>	<u>3,538</u>

General Adim Expenses

Phone & Internet	2,220	2,280
Memberships & Subscriptions	293	132
Insurance	2,384	1,994
Management Fee	-	10,000
Professional fees	600	-
Repair & Maintenance	3,362	55
Bad Debts	374	-
Health & Safety	188	582
Uniform	632	-
Go Cardless	36	56
Sundry	4	32
	<u>10,093</u>	<u>15,131</u>

4) Debtors

	2022	2021
	£	£
Debtors		
CCID	13,112	3,758
First Steps Nursery	20,574	21,548
Fees	—	916
Taxation & Social Security Costs	4846	
Other	1659	1674
	<u>40,191</u>	<u>27,896</u>

5) Creditors

	2022	2021
	£	£
Creditors: amounts falling due within one year		
Taxation & Social Security Costs	2,433	
Other	92	478
	<u>2,525</u>	<u>478</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 29/6/23

