

TRINITY CHILDCARE AND FAMILY CENTRE LTD

England & Wales · Charity number 1171123

Details

Status Registered

Legal form Charitable company

Company number [07917857](#)

Registered 2017-01-13

Register [View on the Charity Commission register](#)

Contact

Address Trinity Child & Family Centre
Aberfan
Merthyr Tydfil
CF48 4NT

Phone 01443693777

Email Info@trinitychildcare.wales

Website www.trinitychildcare.wales

Activities

Objects: THE OBJECT OF THE CHARITY IS THE PROVISION AND MAINTENANCE OF A COMMUNITY HUB FOR THE USE OF THE INHABITANTS OF ABERFAN AND ITS NEIGHBOURING COMMUNITY WHICH INCLUDES THOSE THAT ARE DEEMED VULNERABLE, OR DISADVANTAGED WITHOUT DISTINCTION OF POLITICAL, RELIGIOUS OR OTHER OPINIONS TO PROVIDE;-I) CHILDCARE SERVICES FOR THE DEVELOPMENT OF HEALTH, WELLBEING AND EDUCATION OF CHILDREN;II) OTHER FORMS OF RECREATION AND LEISURE-TIME OCCUPATION, WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR INHABITANTS ANDIII) SUCH OTHER CHARITABLE MEANS AS THE TRUSTEES SEE FIT IN FURTHERANCE OF THE SAID OBJECTS.

Activities: The charity provides and maintains a community hub for the use of the inhabitants of Aberfan and its neighbouring communities including those deemed vulnerable or disadvantaged without distinction of political, religious or other beliefs. The charity provides childcare and support services for the development of health, wellbeing and education of children, their families and the wider community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Merthyr Tydfil

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£565,672	£587,612	£65,215	30
2024-03-31	£493,854	£512,764	-	-
2023-03-31	£461,265	£476,883	-	-
2022-03-31	£466,678	£425,644	-	-
2021-03-31	£379,552	£365,900	-	-

Trustees

Name	Role	Appointed
Dr BRENDAN D'CRUZ		2018-02-27
KELLY LEANNE DAVIES		2025-05-30
Rachel Harding		2022-08-17

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
TRINITY CHILDCARE AND FAMILY CENTRE LTD.
(A COMPANY LIMITED BY GUARANTEE)

Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

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FOR THE YEAR ENDED 31 MARCH 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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 2019).

The annual report includes the directors' report as required by company law.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The company's Memorandum and Articles of Association state:

The object of the charity is the provision and maintenance of a community hub for the use of the inhabitants of Aberfan and its neighbouring community which includes those that are deemed 'vulnerable' or disadvantaged without distinction of political, religious or other opinions to provide;

- Childcare services for the development of health, wellbeing and education of children
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for inhabitants, and
- Such other charitable means as the trustees see fit in furtherance of the said objects.

Vision:

A vibrant and stimulating environment for the development of children and families in the lower Merthyr Valley and beyond.

Mission:

To provide high quality, affordable and inclusive education, childcare, family support and health services that enhance the welfare and life opportunities of children in our communities.

Context:

Trinity Childcare and Family Centre Ltd is situated in the village of Aberfan, approximately 4 miles from the centre of Merthyr Tydfil in the Aberfan & Merthyr Vale ward.

Trinity Childcare & Family Centre moved from a smaller venue into an empty local authority, purpose-built nursery school in October 2011 under a 25-year lease. The move enabled the team to: enhance existing services, develop additional services and ensure the delivery of a quality service within the Aberfan and Merthyr Vale Ward and surrounding areas - making Trinity Childcare and Family Centre the hub of the community.

Although the Centre was originally registered as a Community Interest Company in February 2011, it did not start trading as Trinity Childcare and Family Centre until April 1st, 2013, and it wasn't until December 21st 2016, that the Centre formally changed its name to Trinity Childcare & Family Centre Ltd; it became a registered charity as of January 13th 2017.

Operating a fully-funded childcare provision is demanding in any economic climate but with on-going scrutiny of public spending both locally and nationally, the team at Trinity are faced with the constant challenge of providing comprehensive childcare services for children ranging from 7 weeks to 12 years old, plus offering additional services to support the families of those children, while also having to ensure that sufficient funding is sourced and applied for to make sure the operation runs within existing service level agreements and within the bounds of current regulatory controls.

The management team is supported by a small but active Board of four trustees. It is hoped that in the future the Board will be extended to five or more people to further extend the current skill set and spread the considerable workload..

Trinity is registered and comes under the regulatory control of Care Inspectorate Wales (CIW). As such, it adheres to the CIW regulated staff to child ratio; it also delivers learning programmes in line with Welsh Government initiatives. The staff at Trinity take a collaborative approach to childcare that creates a safe and secure environment that parents trust.

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with s17 Charities Act 2011 in respect of having due regard to public benefit when considering, planning and implementing the activities of the charity.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

Volunteers

We are extremely fortunate that we continue to have the support of volunteers. Our volunteers support with, funding, events, general maintenance, donations all of which we are extremely grateful for.

This aligns with the charity's core objectives.

FINANCIAL REVIEW

Financial position

Historical financial performance is detailed as follows:

Financial Year end	Income	Spending
31 Mar 2024	493,854	512,764
31 Mar 2023	461,266	477,262
31 Mar 2022	466,678	425,644
31 Mar 2021	379,552	365,900
31 Mar 2020	402,099	369,261
31 Mar 2019	386,644	385,210
31 Mar 2018	363,088	382,493
31 Mar 2017	359,029	352,585
31 Mar 2016	324,424	310,525

The financial performance for year ending 31st March 2025 as shown in this set of accounts demonstrates the continuing challenges that Trinity, like most day care nurseries, faces today. Financial pressures are increased by staff to child ratios and by restrictions in the number of children the centre can hold at any one time together with rapidly changing legislation.

COMMUNITY ENGAGEMENT

Trinity is recognised as the 'hub' of the Community and engages not only with those registered to attend the Centre but community members and groups - we are often the first contact families make when moving into the area.

We engage through: -

- Social media - Trinity Childcare and Family Centre business page - sharing information and signposting.
- Aberfan, Merthyr Vale and Mount Pleasant community page - sharing information, signposting, updates and engaging with new families moving into area.
- Community carnival - in partnership with other community groups we provide activities such as arts and crafts, mascots (staff / volunteers dress up).
- Christmas - Our 'annual Santa Dash' continues to be a hit with the older and younger generations of our community.
- Santa Grotto - joining in with the Christmas spirit we provided staff and volunteers for the 'Santa Grotto' at the community Christmas fair.

Principal funding sources

Aside from the income generated through service delivery and grants, the main funding sources for the charity are currently MTCBC and fees for childcare services. Other funding sources are Flying Start, as well as a range of additional charitable fundraising activities. The charity has been successful in obtaining support funding/project funding from Invest Local Ynysowen and the Big Lottery. It runs a programme of regular fundraising events through its members and stakeholder networks.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Investment policy and objectives

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few unallocated funds for long term investment. The trustees will operate a policy of keeping reserve funds in an interest-bearing deposit account and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the Retail Price Index. This may be added to by private donations and project/fundraising events.

Reserves policy

The trustees have examined the company's requirements for reserves in light of the main risks to the organisation. The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the company should be between 3 and 6 months of the expenditure.

6 months expenditure for the year ended 31st March 2025 was £293,806 (2024: £256,382). Free reserves at the 31st March 2025 was £42,373 (2024: £64,009). It is the aim of the charity to increase free reserves in forthcoming years. (See Financial Review and Future Developments for additional narrative).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FUTURE PLANS AND PARTNERSHIP REVIEW

FUTURE PLANS

Subject to improving financial and economic conditions, Trinity intends to move forward with the following

Aims:

- Enhance existing facilities within the main building to ensure capacity is at maximum in terms of registration limits and staff resources.
- To take The Bungalow on under a community asset transfer from Merthyr Tydfil County Borough Council.
- Utilise the Bungalow to extend provision of services (e.g. to include training provision, additional overflow space and parent courses).
- Establish Trinity Childcare and Family Centre as an active 'Community Hub' in partnership with external organisations.
- Maintain low staff turnover level and continue to develop skills across the team.
- Encourage a culture of capability and flexibility.
- Offer outreach crèche services into the mainstream market that will help to generate valuable income that will help to ensure the sustainability of the Centre as a whole.

Key Objectives:

- Actively market through a range of events over the coming three years to optimize all services.
- Develop and deliver the mobile crèche service.
- Maintain 52 service users per day in the building (as per CIW registration).
- All staff to be working towards (or achieved) appropriate qualifications within three years
- Secure a lease for the Bungalow with no restrictions on use other than operating within the bounds of the objects of the charity.
- Review management accounts and business objectives during board meetings.
- Develop a fundraising strategy to generate £3000 per year with a 20% year on year increase.
- Maintain staffing levels in line with required ratio
- Continue to apply for grant funding in order to raise a minimum of £20,000 per annum
- Establish a consistent balance between income and expenditure
- Increase Board of Trustees to at least 5.
- Maintain Quality assurance audits, ensuring compliance with:
 - * CIW Registration
 - * Annual accounts
 - * Environmental Inspection - achieve and maintain 5
 - * MTCBC Quality Assurance monitoring tool
 - * Healthy and Sustainability Preschool Scheme (HSPSS)
 - * Annual regulated safety checks - PAT, Boiler checks, fire appliance checks

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

- * Healthy Snack Award
- * Design to Smile Award
- * Mandatory staff training - Food Hygiene, Paediatric First Aid, Safe-guarding

PARTNERSHIP REVIEW

Trinity has excellent working links with external partners including: -

- * MTCBC Early Years
- * Volunteer Action Merthyr Tydfil
- * Coalfields Regeneration Trust
- * Taff Rocks
- * YES - Ynysowen Events and Socials
- * MTCBC Early Years Partnership
- * Merthyr County Borough Council
- * Invest Local Ynysowen (via the Driving Change Phase of Invest Local Ynysowen)

It is noted that Trinity CFC contributed significantly to the activities of the Invest Local Ynysowen programme and its Driving Change Plan, both as the fundholder and in the delivery of its Family Engagement project:

Trinity has an extensive knowledge and experience of working with multi-agencies and are a key partner in the local community. They work in partnership with Merthyr Tydfil County Borough Council and its various sections - Social Services, Disability Team, Early Years Team. It delivers a range of initiatives through service level agreements with Merthyr Tydfil County Borough Council: - Flying Start within preschool, Meithrin and day care.

Trinity represents the early years settings within the MTCBC Early Years Partnership and is often key to piloting initiatives.

It must be recognised that the commitment and dedication the team continuously give to the centre, its children, families and the community itself is recognised by many as outstanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trinity Childcare and Family Centre is a private company limited by guarantee with no share capital, and incorporated in England and Wales. The organisation is governed by our Memorandum and Articles of Association (as incorporated on 2nd June 2016).

Prior to gaining charitable status by HMRC, the organisation was subject to Corporation Tax.

Recruitment and appointment of new trustees

The trustees of the charity under the requirements of the Memorandum and Articles of Association are elected to serve a period of 1 year after which they must be re-elected at the next Annual General Meeting. The number of trustees should be no less than 4 but is not subject to any maximum. When co-opting trustees, the Board has regard to the requirement of any specialist skills needed. Existing trustees can recommend new members to become trustees. An application pack from the candidate should be submitted to the Board for their approval. If the Board are not all in agreement, a vote will take place under majority rules.

Organisational structure

Trinity Childcare and Family Centre is governed by a volunteer Board of Trustees with operational activities undertaken by a paid Management Team and employees. At present the charity has 3 trustees who meet with the Management Team approximately monthly and are responsible for ensuring that the aims and objectives of Trinity Childcare and Family Centre as a charity are achieved, and that the organisation is sustainable in the long term. Financial oversight is provided by the Board of Trustees, coordinated and supported by a dedicated Finance Officer employed by Trinity Childcare and Family Centre. Monthly financial reports (management accounts) are presented to and reviewed by the Board.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All trustees are given the opportunity to attend relevant training and required to take an active role within the running of the organisation, "championing" a designated section. Priority is given to ensuring that trustees have an understanding of the following:

- The obligations of Board members
- The main documents which set out the operational framework for the charity including the Memorandum
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives as articulated in the Business Plan.

Related parties

Trinity has an extensive knowledge and experience of working with multi-agencies and are a key partner in the local community. They work in partnership with Merthyr Tydfil County Borough Council and its various sections - Social Services, Disability Team, Early Years Team. It delivers a range of initiatives through service level agreements with Merthyr Tydfil County Borough Council: - Flying Start within preschool, day care and Meithrin. The manager represents Early Years settings on the Early Years Partnership Board and is often instrumental in new initiatives and suggestions of change.

Trinity is fundholder for the Invest Local Ynysowen (ILY) programme, managed by Building Communities Trust (BCT), and therefore has financial responsibilities in line with its obligations as fundholder. All financial and project activities are managed separately although Trinity Childcare and Family Centre receives an agreed financial contribution to management overheads for this work.

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.

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.

The trustees have given consideration to the major risks which the charity is exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The directors are aware that internal controls must be in place to monitor that procedures are in place for authorisation of all transactions and projects. A Risk Register has been established and is updated regularly, with Board 'deep dive' into specific risks rated high every 3 months. The risk management strategy comprises of the following:

- Regular review of the risks the charity may face with risk owners in place for every risk identified.
- The establishment of systems and procedures to mitigate those risks identified in the Risk Register.
- The implementation of organisational policies and procedures designed to minimise any potential impact on the charity should those risks materialise, as part of risk mitigation strategies.

Recognition: - It must be recognised that the commitment and dedication the team continuously give to the centre, its children, families and the community itself is recognised by many as outstanding.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07917857 (England and Wales)

Registered Charity number

1171123

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Registered office

Former Ynysowen Nursery
Aberfan
Merthyr Tydfil
CF48 4NT

Trustees

Mrs B Davies (resigned 30.9.25)
Ms E Morris
Dr B T D'Cruz
Ms R Harding
K L Davies (appointed 30.5.25)

Mrs T E Stephens - **Day to day operations manager**

Independent Examiner

R.I. Knoyle ACA FCCA
Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

Bankers

NatWest Bank Plc.

INDEPENDENT EXAMINER

A resolution to re-appoint the independent examiner, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3 December 2025 and signed on its behalf by:

K L Davies - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRINITY CHILDCARE AND FAMILY CENTRE LTD.

Independent examiner's report to the trustees of Trinity Childcare And Family Centre Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

R.I. Knoyle ACA FCCA

Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

3 December 2025

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	19,069	94,656	113,725	84,279
Charitable activities	5				
Childcare provision		277,934	161,394	439,328	395,052
Other trading activities	3	3,437	1,000	4,437	5,265
Investment income	4	1,488	-	1,488	1,687
Other income		6,694	-	6,694	7,571
Total		<u>308,622</u>	<u>257,050</u>	<u>565,672</u>	<u>493,854</u>
EXPENDITURE ON					
Charitable activities	6				
Childcare provision		<u>333,170</u>	<u>254,442</u>	<u>587,612</u>	<u>512,764</u>
NET INCOME/(EXPENDITURE)		(24,548)	2,608	(21,940)	(18,910)
Transfers between funds	17	<u>5,609</u>	<u>(5,609)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(18,939)	(3,001)	(21,940)	(18,910)
RECONCILIATION OF FUNDS					
Total funds brought forward		80,608	6,547	87,155	106,065
TOTAL FUNDS CARRIED FORWARD		<u><u>61,669</u></u>	<u><u>3,546</u></u>	<u><u>65,215</u></u>	<u><u>87,155</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	12	3,299	599
CURRENT ASSETS			
Debtors	13	21,986	18,455
Cash at bank and in hand		179,475	124,826
		<u>201,461</u>	<u>143,281</u>
CREDITORS			
Amounts falling due within one year	14	(139,545)	(56,725)
NET CURRENT ASSETS		<u>61,916</u>	<u>86,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>65,215</u>	<u>87,155</u>
NET ASSETS		<u>65,215</u>	<u>87,155</u>
FUNDS	17		
Unrestricted funds		61,672	80,608
Restricted funds		3,543	6,547
TOTAL FUNDS		<u>65,215</u>	<u>87,155</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 December 2025 and were signed on its behalf by:

K L Davies - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

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 2019)', 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.

The organisation is a company, registered in England & Wales, limited by guarantee and a registered charity.

The charitable company has taken advantage of the following disclosure exemption 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.

Income

All income 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.

The following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Government Grant Income is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income: Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in Kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. the quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Management fee income is recognised as unrestricted other income when received and in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

Taxation

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

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.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. Operating lease rentals are charged as expended resources as incurred.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

See Note 21 in the Notes to the Accounts.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	341	104
Grants	113,384	84,175
	<u>113,725</u>	<u>84,279</u>

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

	2025	2024
	£	£
MTCBC (Bungalow)	17,960	17,608
The Abervan Education Charity	-	2,800
Invest Local	45,407	21,265
The National Lottery UK	31,287	30,313
MTCBC Small Grant Scheme	18,730	12,189
	<u>113,384</u>	<u>84,175</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	3,437	5,265
Room Hire	1,000	-
	<u>4,437</u>	<u>5,265</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>1,488</u>	<u>1,687</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Childcare	439,328	395,052
Activity		
Childcare provision		

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Childcare provision	563,959	23,653	587,612

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Childcare provision	13,245	8,128	2,280	23,653

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Independent Examination	2,280	2,261
Depreciation - owned assets	1,300	687

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	477,493	402,563
	477,493	402,563

The average monthly number of employees during the year was as follows:

	2025	2024
Admin and Management	3	3
Child Supervision	27	25
	30	28

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

Included with staff costs is Employers National Insurance Contributions of £20,527 (2024: £26,548).

Included within staff costs is Employer Pension Contributions of £7,357 (2024: £6,040).

There are no high paid staff.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. STAFF COSTS - continued

The key management personnel of the charity comprise the Centre Manager and Deputy Manager .The total employee benefits of the key personnel of the charity were £68,578 (2024: £62,229).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,492	72,787	84,279
Charitable activities			
Childcare provision	230,623	164,429	395,052
Other trading activities	5,265	-	5,265
Investment income	1,687	-	1,687
Other income	6,704	867	7,571
Total	<u>255,771</u>	<u>238,083</u>	<u>493,854</u>
EXPENDITURE ON			
Charitable activities			
Childcare provision	<u>261,532</u>	<u>251,232</u>	<u>512,764</u>
NET INCOME/(EXPENDITURE)	(5,761)	(13,149)	(18,910)
Transfers between funds	<u>1,783</u>	<u>(1,783)</u>	<u>-</u>
Net movement in funds	(3,978)	(14,932)	(18,910)
RECONCILIATION OF FUNDS			
Total funds brought forward	84,585	21,480	106,065
TOTAL FUNDS CARRIED FORWARD	<u>80,607</u>	<u>6,548</u>	<u>87,155</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2024	1,000	19,794	1,200	21,994
Additions	-	-	4,000	4,000
At 31 March 2025	1,000	19,794	5,200	25,994
DEPRECIATION				
At 1 April 2024	1,000	19,794	601	21,395
Charge for year	-	-	1,300	1,300
At 31 March 2025	1,000	19,794	1,901	22,695
NET BOOK VALUE				
At 31 March 2025	-	-	3,299	3,299
At 31 March 2024	-	-	599	599

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	21,986	18,455

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	982	2,036
Social security and other taxes	3,936	1,984
Invest Local Funders Account	110,233	36,706
Pension Creditor	2,652	1,083
Accrued expenses	21,742	14,916
	139,545	56,725

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	557	557
Between one and five years	278	836
	835	1,393

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			2025	2024
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Fixed Assets	3,299	-	3,299	599
Net Current Assets	58,373	3,543	61,916	86,556
	<u>61,672</u>	<u>3,543</u>	<u>65,215</u>	<u>87,155</u>

17. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	Transfers between funds	At 31/3/25
	£	£	£	£
Unrestricted funds				
General fund	64,009	(23,245)	1,609	42,373
Designated Fixed Assets	599	(1,300)	4,000	3,299
Designated Redundancy Provision	16,000	-	-	16,000
	<u>80,608</u>	<u>(24,545)</u>	<u>5,609</u>	<u>61,672</u>
Restricted funds				
Flying Start and 30 Hour Childcare	-	758	(758)	-
Bungalow (MTCBC)	6,547	(3,004)	-	3,543
Meithrin	-	1,213	(1,213)	-
Flying Start (Pre School)	-	3,400	(3,400)	-
Invest Local Family Engagement	-	(91)	91	-
The National Lottery	-	329	(329)	-
	<u>6,547</u>	<u>2,605</u>	<u>(5,609)</u>	<u>3,543</u>
TOTAL FUNDS	<u>87,155</u>	<u>(21,940)</u>	<u>-</u>	<u>65,215</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	308,623	(331,868)	(23,245)
Designated Fixed Assets	-	(1,300)	(1,300)
	<u>308,623</u>	<u>(333,168)</u>	<u>(24,545)</u>
Restricted funds			
Flying Start and 30 Hour Childcare	63,551	(62,793)	758
Bungalow (MTCBC)	18,960	(21,964)	(3,004)
Meithrin	60,003	(58,790)	1,213
Flying Start (Pre School)	37,841	(34,441)	3,400
Invest Local Family Engagement	45,407	(45,498)	(91)
The National Lottery	31,287	(30,958)	329
	<u>257,049</u>	<u>(254,444)</u>	<u>2,605</u>
TOTAL FUNDS	<u>565,672</u>	<u>(587,612)</u>	<u>(21,940)</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	68,585	(5,760)	1,184	64,009
Designated Fixed Assets	-	-	599	599
Designated Redundancy Provision	16,000	-	-	16,000
	<u>84,585</u>	<u>(5,760)</u>	<u>1,783</u>	<u>80,608</u>
Restricted funds				
Flying Start and 30 Hour Childcare	-	199	(199)	-
Bungalow (MTCBC)	6,525	22	-	6,547
Meithrin	-	3,256	(3,256)	-
Cemetery Fund	-	15	(15)	-
Flying Start (Pre School)	-	(2,821)	2,821	-
Cymryd Rhan	221	-	(221)	-
Restricted Fixed Assets Fund	388	(388)	-	-
Invest Local Family Engagement	14,346	(13,514)	(832)	-
The National Lottery	-	81	(81)	-
	<u>21,480</u>	<u>(13,150)</u>	<u>(1,783)</u>	<u>6,547</u>
TOTAL FUNDS	<u>106,065</u>	<u>(18,910)</u>	<u>-</u>	<u>87,155</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	255,771	(261,531)	(5,760)
Restricted funds			
Flying Start and 30 Hour Childcare	77,717	(77,518)	199
Bungalow (MTCBC)	17,608	(17,586)	22
Meithrin	35,483	(32,227)	3,256
Cemetery Fund	2,800	(2,785)	15
Flying Start (Pre School)	52,897	(55,718)	(2,821)
Restricted Fixed Assets Fund	-	(388)	(388)
Invest Local Family Engagement	21,265	(34,779)	(13,514)
The National Lottery	30,313	(30,232)	81
	<u>238,083</u>	<u>(251,233)</u>	<u>(13,150)</u>
TOTAL FUNDS	<u>493,854</u>	<u>(512,764)</u>	<u>(18,910)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	68,585	(29,005)	2,793	42,373
Designated Fixed Assets	-	(1,300)	4,599	3,299
Designated Redundancy Provision	16,000	-	-	16,000
	<u>84,585</u>	<u>(30,305)</u>	<u>7,392</u>	<u>61,672</u>
Restricted funds				
Flying Start and 30 Hour Childcare	-	957	(957)	-
Bungalow (MTCBC)	6,525	(2,982)	-	3,543
Meithrin	-	4,469	(4,469)	-
Cemetery Fund	-	15	(15)	-
Flying Start (Pre School)	-	579	(579)	-
Cymryd Rhan	221	-	(221)	-
Restricted Fixed Assets Fund	388	(388)	-	-
Invest Local Family Engagement	14,346	(13,605)	(741)	-
The National Lottery	-	410	(410)	-
	<u>21,480</u>	<u>(10,545)</u>	<u>(7,392)</u>	<u>3,543</u>
TOTAL FUNDS	<u>106,065</u>	<u>(40,850)</u>	<u>-</u>	<u>65,215</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	564,394	(593,399)	(29,005)
Designated Fixed Assets	-	(1,300)	(1,300)
	564,394	(594,699)	(30,305)
Restricted funds			
Flying Start and 30 Hour Childcare	141,268	(140,311)	957
Bungalow (MTCBC)	36,568	(39,550)	(2,982)
Meithrin	95,486	(91,017)	4,469
Cemetery Fund	2,800	(2,785)	15
Flying Start (Pre School)	90,738	(90,159)	579
Restricted Fixed Assets Fund	-	(388)	(388)
Invest Local Family Engagement	66,672	(80,277)	(13,605)
The National Lottery	61,600	(61,190)	410
	495,132	(505,677)	(10,545)
TOTAL FUNDS	1,059,526	(1,100,376)	(40,850)

Transfers between funds

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Transfers between funds

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects. The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the Trustee Report.

Designated funds

Designated fixed asset fund represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Designated Redundancy provision represents the amounts set aside for future unforeseen redundancy costs held against unrestricted funds.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

Flying Start

Flying Start is part of an early years programme for families with children under 4 years of age living in disadvantaged areas of Wales. Offering free preschool, enhanced health visiting, parenting support and Speech, language and communication. Within the Flying Start programme there are two possible funding routes to deliver the initiative - Approved supplier and Core supplier and we have both. The Core groups we access 40% of the finance upfront with additional fees being invoiced for at the end of each month. With the approved we invoice according to the children attending but do not receive any money upfront.

17. MOVEMENT IN FUNDS - continued

Bungalow - MTCBC

A building adjacent to Trinity Childcare and Family Centre that is managed by Trinity for the Flying Start initiative. Funded 100% by Flying Start in line with an agreed SLA. This building has been offered to Trinity as a Community Asset Transfer. Due to delays in agreeing the SLA and Lease the transfer agreement has not proceeded as yet. Further discussions are taking place and we are receiving support from Coalfields Regeneration Trust to conduct the transfer, fund any legal costs and offer guidance in developing a business plan. It is expected that the funding could gradually reduce from Flying Start over the next two years - this has yet to be agreed. This would require Trinity to identify an income stream to sustain the building.

Meithrin

Preschool provision delivered through the medium of Welsh. Run independently at the Trinity Bungalow up until January 2018, where it was agreed by the Trustees, Mudiad, staff and parents that Trinity take over the setting and deliver in line with Trinity's policies and procedures. It became a registered Flying Start provision, we secured additional funding for the leader position and a development grant to develop the provision.

Invest Local Family Engagement

This was funding to enable the centre to carry out specific community engagement activities throughout the Merthyr Vale Ward, such as Parent and Toddler groups, Carnivals and Christmas Fayres.

MTCBC Small Grant Scheme

This was to fund new gates to the Centre together with tarmacing the play area and pathways.

The National Lottery (People & Places)

This is funding to cover a key post to enable the organisation to continue to deliver childcare and family support.

18. RELATED PARTY DISCLOSURES

The Managers husband, daughter and sister are employed by the charity. They are paid at rates commensurate with their positions and in line with other members of staff. The appointment process was open and at arms length and the Trustees were fully informed of the relationship before the appointments.

The Manager and Brendan D'Cruz (Trustee) are members of the Invest Local Trust BCT Steering Group. During the year £110,233 was held in the Trinity bank account on behalf of the Invest Local Trust. This money has also been shown separately within creditors as clearly repayable to the Trust. The Charity also received grant income of £45,407 (2024: £21,265) from the Trust during the year.

The Manager and Belinda Davies (Trustee) are also Trustees of The Aberfan Education Charity. During the year Trinity received grant income of £Nil (2024: £2,800) from the charity.

19. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

20. GIFTS IN KIND

Volunteer time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them. The number of hours contributed by volunteers in the year was 420 (2024: 305).

21. GOING CONCERN

At the year end, unrestricted reserves encouragingly remained in a healthy surplus position. The Trustees remain aware of the precarious position and are continuing to take steps to increase future income and reduce all unnecessary costs. The Trustees are confident that the organisation will continue into the foreseeable future.

On this basis these accounts have been prepared on a going concern basis.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	341	104
Grants	113,384	84,175
	113,725	84,279
Other trading activities		
Fundraising events	3,437	5,265
Room Hire	1,000	-
	4,437	5,265
Investment income		
Deposit account interest	1,488	1,687
Charitable activities		
Childcare	439,328	395,052
Other income		
Miscellaneous income	1,064	7,571
Management Fees	5,630	-
	6,694	7,571
Total incoming resources	565,672	493,854
EXPENDITURE		
Charitable activities		
Wages	456,120	383,657
Other costs	107,839	107,940
	563,959	491,597
Support costs		
Management		
Wages	13,245	12,036
Finance		
Wages	8,128	6,870
Governance costs		
Independent examiners' remuneration	2,280	2,261
	587,612	512,764
Net expenditure	(21,940)	(18,910)

This page does not form part of the statutory financial statements

TRINITY CHILDCARE AND FAMILY CENTRE LTD

England & Wales - Charity number 1171123

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
TRINITY CHILDCARE AND FAMILY CENTRE LTD.
(A COMPANY LIMITED BY GUARANTEE)

Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

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FOR THE YEAR ENDED 31 MARCH 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

The annual report includes the directors' report as required by company law.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The company's Memorandum and Articles of Association state:

The object of the charity is the provision and maintenance of a community hub for the use of the inhabitants of Aberfan and its neighbouring community which includes those that are deemed 'vulnerable' or disadvantaged without distinction of political, religious or other opinions to provide;

- Childcare services for the development of health, wellbeing and education of children
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for inhabitants, and
- Such other charitable means as the trustees see fit in furtherance of the said objects.

Vision:

A vibrant and stimulating environment for the development of children and families in the lower Merthyr Valley and beyond.

Mission:

To provide high quality, affordable and inclusive education, childcare, family support and health services that enhance the welfare and life opportunities of children in our communities.

Context:

Trinity Childcare and Family Centre Ltd is situated in the village of Aberfan, approximately 4 miles from the centre of Merthyr Tydfil in the Aberfan & Merthyr Vale ward.

Trinity Childcare & Family Centre moved from a smaller venue into an empty local authority, purpose-built nursery school in October 2011 under a 25-year lease. The move enabled the team to: enhance existing services, develop additional services and ensure the delivery of a quality service within the Aberfan and Merthyr Vale Ward and surrounding areas - making Trinity Childcare and Family Centre the hub of the community.

Although the Centre was originally registered as a Community Interest Company in February 2011, it did not start trading as Trinity Childcare and Family Centre until April 1st, 2013, and it wasn't until December 21st 2016, that the Centre formally changed its name to Trinity Childcare & Family Centre Ltd; it became a registered charity as of January 13th 2017.

Operating a fully-funded childcare provision is demanding in any economic climate but with on-going scrutiny of public spending both locally and nationally, the team at Trinity are faced with the constant challenge of providing comprehensive childcare services for children ranging from 7 weeks to 12 years old, plus offering additional services to support the families of those children, while also having to ensure that sufficient funding is sourced and applied for to make sure the operation runs within existing service level agreements and within the bounds of current regulatory controls.

The management team is supported by a small but active Board of four trustees. It is hoped that in the future the Board will be extended to five or more people to further extend the current skill set and spread the considerable workload. This governance change was planned for May 2020 (still work in progress due to Covid-19) and will be approved by the charity's members at a future AGM.

Trinity is registered and comes under the regulatory control of Care Inspectorate Wales (CIW). As such, it adheres to the CIW regulated staff to child ratio; it also delivers learning programmes in line with Welsh Government initiatives. The staff at Trinity take a collaborative approach to childcare that creates a safe and secure environment that parents trust.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with s17 Charities Act 2011 in respect of having due regard to public benefit when considering, planning and implementing the activities of the charity.

Volunteers

Trinity continues to play a key part in the Ynysowen Events and Socials (YES) group, as well as the Wellbeing and Health in Ynysowen (WHY).

We are extremely fortunate that we continue to have the support of volunteers. Our volunteers support with, funding, events, general maintenance, donations all of which we are extremely grateful for.

This aligns with the charity's core objectives.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

Historical financial performance is detailed as follows:

Financial Year end	Income	Spending
31 Mar 2023	461,265	476,883
31 Mar 2022	466,678	425,644
31 Mar 2021	379,552	365,900
31 Mar 2020	402,099	369,261
31 Mar 2019	386,644	385,210
31 Mar 2018	363,088	382,493
31 Mar 2017	359,029	352,585
31 Mar 2016	324,424	310,525
31 Mar 2015	343,049	383,921

The financial performance for year ending 31st March 2024 as shown in this set of accounts demonstrates the continuing challenges that Trinity, like most day care nurseries, faces today. Financial pressures are increased by staff to child ratios and by restrictions in the number of children the centre can hold at any one time together with rapidly changing legislation.

COMMUNITY ENGAGEMENT

Trinity is recognised as the 'hub' of the Community and engages not only with those registered to attend the Centre but community members and groups - we are often the first contact families make when moving into the area.

We engage through: -

- Social media - Trinity Childcare and Family Centre business page - sharing information and signposting.
- Aberfan, Merthyr Vale and Mount Pleasant community page - sharing information, signposting, updates and engaging with new families moving into area.
- Community carnival - in partnership with other community groups we provide activities such as arts and crafts, mascots (staff / volunteers dress up).
- Christmas - Our 'annual Santa Dash' continues to be a hit with the older and younger generations of our community. We continue to build on its success - 2022 being no exception - Santa and his helpers were met at gathering points by 'naughty elves', with the gathering crowds singing, dancing and having lots of fun!!
- Santa Grotto - joining in with the Christmas spirit we provided staff and volunteers for the 'Santa Grotto' at the community Christmas fair.

Principal funding sources

Aside from the income generated through service delivery and grants, the main funding sources for the charity are currently MTCBC and fees for childcare services. Other funding sources are Flying Start, as well as a range of additional charitable fundraising activities. The charity has been successful in obtaining support funding/project funding from Invest Local Ynysowen and the Big Lottery. It runs a programme of regular fundraising events through its members and stakeholder networks.

Investment policy and objectives

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few unallocated funds for long term investment. The trustees will operate a policy of keeping reserve funds in an interest-bearing deposit account and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the Retail Price Index. This may be added to by private donations and project/fundraising events.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

The trustees have examined the company's requirements for reserves in light of the main risks to the organisation. The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the company should be between 3 and 6 months of the expenditure.

6 months expenditure for the year ended 31st March 2024 was £256,382 (2023: £238,442). Free reserves at the 31st March 2024 was £64,009 (2023: £68,963). It is the aim of the charity to increase free reserves in forthcoming years. (See Financial Review and Future Developments for additional narrative).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FUTURE PLANS AND PARTNERSHIP REVIEW

FUTURE PLANS

Subject to improving financial and economic conditions, Trinity intends to move forward with the following

Aims:

- Enhance existing facilities within the main building to ensure capacity is at maximum in terms of registration limits and staff resources.
- To take The Bungalow on under a community asset transfer from Merthyr Tydfil County Borough Council.
- Utilise the Bungalow to extend provision of services (e.g. to include training provision, additional overflow space and parent courses).
- Establish Trinity Childcare and Family Centre as an active 'Community Hub' in partnership with external organisations.
- Maintain low staff turnover level and continue to develop skills across the team.
- Encourage a culture of capability and flexibility.
- Offer outreach crèche services into the mainstream market that will help to generate valuable income that will help to ensure the sustainability of the Centre as a whole.

Key Objectives:

- Actively market through a range of events over the coming three years to optimize all services.
- Develop and deliver the mobile crèche service.
- Maintain 52 service users per day in the building (as per CIW registration).
- All staff to be working towards (or achieved) appropriate qualifications within three years
- Secure a lease for the Bungalow with no restrictions on use other than operating within the bounds of the objects of the charity.
- Review management accounts and business objectives during board meetings.
- Develop a fundraising strategy to generate £3000 per year with a 20% year on year increase.
- Maintain staffing levels in line with required ratio
- Continue to apply for grant funding in order to raise a minimum of £20,000 per annum
- Establish a consistent balance between income and expenditure
- Increase Board of Trustees to at least 5.
- Maintain Quality assurance audits, ensuring compliance with:
 - * CIW Registration
 - * Annual accounts
 - * Environmental Inspection - achieve and maintain 5
 - * MTCBC Quality Assurance monitoring tool
 - * Healthy and Sustainability Preschool Scheme (HSPSS)
 - * Annual regulated safety checks - PAT, Boiler checks, fire appliance checks

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

- * Healthy Snack Award
- * Design to Smile Award
- * Mandatory staff training - Food Hygiene, Paediatric First Aid, Safe-guarding

PARTNERSHIP REVIEW

Trinity has excellent working links with external partners including: -

- * MTCBC Early Years
- * Volunteer Action Merthyr Tydfil
- * Coalfields Regeneration Trust
- * Taff Rocks
- * YES - Ynysowen Events and Socials
- * MTCBC Early Years Partnership
- * Merthyr County Borough Council
- * Invest Local Ynysowen (via the Driving Change Phase of Invest Local Ynysowen)

It is noted that Trinity CFC contributed significantly to the activities of the Invest Local Ynysowen programme and its Driving Change Plan, both as the fundholder and in the delivery of its Family Engagement project:

Trinity has an extensive knowledge and experience of working with multi-agencies and are a key partner in the local community. They work in partnership with Merthyr Tydfil County Borough Council and its various sections - Social Services, Disability Team, Early Years Team. It delivers a range of initiatives through service level agreements with Merthyr Tydfil County Borough Council: - Flying Start within preschool, Meithrin and day care.

Trinity represents the early years settings within the MTCBC Early Years Partnership and is often key to piloting initiatives.

It must be recognised that the commitment and dedication the team continuously give to the centre, its children, families and the community itself is recognised by many as outstanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trinity Childcare and Family Centre is a private company limited by guarantee with no share capital, and incorporated in England and Wales. The organisation is governed by our Memorandum and Articles of Association (as incorporated on 2nd June 2016).

Prior to gaining charitable status by HMRC, the organisation was subject to Corporation Tax.

Recruitment and appointment of new trustees

The trustees of the charity under the requirements of the Memorandum and Articles of Association are elected to serve a period of 1 year after which they must be re-elected at the next Annual General Meeting. The number of trustees should be no less than 4 but is not subject to any maximum. When co-opting trustees, the Board has regard to the requirement of any specialist skills needed. Existing trustees can recommend new members to become trustees. An application pack from the candidate should be submitted to the Board for their approval. If the Board are not all in agreement, a vote will take place under majority rules.

Organisational structure

Trinity Childcare and Family Centre is governed by a volunteer Board of Trustees with operational activities undertaken by a paid Management Team and employees. At present the charity has 3 trustees who meet with the Management Team approximately monthly and are responsible for ensuring that the aims and objectives of Trinity Childcare and Family Centre as a charity are achieved, and that the organisation is sustainable in the long term. Financial oversight is provided by the Board of Trustees, coordinated and supported by a dedicated Finance Officer employed by Trinity Childcare and Family Centre. Monthly financial reports (management accounts) are presented to and reviewed by the Board.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All trustees are given the opportunity to attend relevant training and required to take an active role within the running of the organisation, "championing" a designated section. Priority is given to ensuring that trustees have an understanding of the following:

- The obligations of Board members
- The main documents which set out the operational framework for the charity including the Memorandum
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives as articulated in the Business Plan.

Related parties

Trinity has an extensive knowledge and experience of working with multi-agencies and are a key partner in the local community. They work in partnership with Merthyr Tydfil County Borough Council and its various sections - Social Services, Disability Team, Early Years Team. It delivers a range of initiatives through service level agreements with Merthyr Tydfil County Borough Council: - Flying Start within preschool, day care and Meithrin. The manager represents Early Years settings on the Early Years Partnership Board and is often instrumental in new initiatives and suggestions of change.

Trinity is fundholder for the Invest Local Ynysowen (ILY) programme, managed by Building Communities Trust (BCT), and therefore has financial responsibilities in line with its obligations as fundholder. All financial and project activities are managed separately although Trinity Childcare and Family Centre receives an agreed financial contribution to management overheads for this work.

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.

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.

The trustees have given consideration to the major risks which the charity is exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The directors are aware that internal controls must be in place to monitor that procedures are in place for authorisation of all transactions and projects. A Risk Register has been established and is updated regularly, with Board 'deep dive' into specific risks rated high every 3 months. The risk management strategy comprises of the following:

- Regular review of the risks the charity may face with risk owners in place for every risk identified.
- The establishment of systems and procedures to mitigate those risks identified in the Risk Register.
- The implementation of organisational policies and procedures designed to minimise any potential impact on the charity should those risks materialise, as part of risk mitigation strategies.

Recognition: - It must be recognised that the commitment and dedication the team continuously give to the centre, its children, families and the community itself is recognised by many as outstanding.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07917857 (England and Wales)

Registered Charity number

1171123

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered office

Former Ynysowen Nursery
Aberfan
Merthyr Tydfil
CF48 4NT

Trustees

Mrs B Davies
Ms E Morris
Dr B T D'Cruz
Ms R Harding

Mrs T E Stephens - **Day to day operations manager**

Independent Examiner

R.I. Knoyle ACA FCCA
Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

Bankers

NatWest Bank Plc.

INDEPENDENT EXAMINER

A resolution to re-appoint the independent examiner, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12 November 2024 and signed on its behalf by:

Ms E Morris - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRINITY CHILDCARE AND FAMILY CENTRE LTD.

Independent examiner's report to the trustees of Trinity Childcare And Family Centre Ltd. ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

R.I. Knoyle ACA FCCA

Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

12 November 2024

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,492	72,787	84,279	48,528
Charitable activities	5				
Childcare provision		230,623	164,429	395,052	397,101
Other trading activities	3	5,265	-	5,265	6,765
Investment income	4	1,687	-	1,687	587
Other income		6,704	867	7,571	8,285
Total		<u>255,771</u>	<u>238,083</u>	<u>493,854</u>	<u>461,266</u>
EXPENDITURE ON					
Charitable activities	6				
Childcare provision		<u>261,532</u>	<u>251,232</u>	<u>512,764</u>	<u>477,262</u>
NET INCOME/(EXPENDITURE)		(5,761)	(13,149)	(18,910)	(15,996)
Transfers between funds	17	<u>1,783</u>	<u>(1,783)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(3,978)	(14,932)	(18,910)	(15,996)
RECONCILIATION OF FUNDS					
Total funds brought forward		84,585	21,480	106,065	122,061
TOTAL FUNDS CARRIED FORWARD		<u>80,607</u>	<u>6,548</u>	<u>87,155</u>	<u>106,065</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	599	1,286
CURRENT ASSETS			
Debtors	13	18,455	26,969
Cash at bank and in hand		124,826	241,188
		<u>143,281</u>	<u>268,157</u>
CREDITORS			
Amounts falling due within one year	14	(56,725)	(163,378)
NET CURRENT ASSETS		<u>86,556</u>	<u>104,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		87,155	106,065
NET ASSETS		<u>87,155</u>	<u>106,065</u>
FUNDS	17		
Unrestricted funds		80,608	84,585
Restricted funds		6,547	21,480
TOTAL FUNDS		<u>87,155</u>	<u>106,065</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 November 2024 and were signed on its behalf by:

E Morris - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

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 2019)', 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.

The charitable company has taken advantage of the following disclosure exemption 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.

Income

All income 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.

The following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Government Grant Income is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income: Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in Kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. the quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Management fee income is recognised as unrestricted other income when received and in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

Taxation

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

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.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. Operating lease rentals are charged as expended resources as incurred.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

See Note 20 in the Notes to the Accounts.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	104	213
Grants	84,175	48,315
	<u>84,279</u>	<u>48,528</u>

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

	2024	2023
	£	£
MTCBC (Bungalow)	17,608	15,212
The Abervan Education Charity	2,800	-
Invest Local	21,265	13,441
The National Lottery UK	30,313	-
MTCBC Small Grant Scheme	12,189	19,662
	<u>84,175</u>	<u>48,315</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>5,265</u>	<u>6,765</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>1,687</u>	<u>587</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Childcare Activity		
Childcare provision	<u>395,052</u>	<u>397,101</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Childcare provision	<u>491,597</u>	<u>21,167</u>	<u>512,764</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
Childcare provision	12,036	6,870	2,261	21,167
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent Examination	2,261	2,418
Depreciation - owned assets	687	688
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	402,563	362,929
	<u> </u>	<u> </u>
	402,563	362,929
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2024	2023
Admin and Management	3	3
Child Supervision	25	24
	<u> </u>	<u> </u>
	28	27
	<u> </u>	<u> </u>

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

Included with staff costs is Employers National Insurance Contributions of £26,548 (2023: £12,095).

Included within staff costs is Employer Pension Contributions of £6,040 (2023: £4,735).

There are no high paid staff.

The key management personnel of the charity comprise the Centre Manager and Deputy Manager. The total employee benefits of the key personnel of the charity were £62,229 (2023: £57,633).

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	215	48,313	48,528
Charitable activities			
Childcare provision	244,483	152,618	397,101
Other trading activities	6,765	-	6,765
Investment income	587	-	587
Other income	6,885	1,400	8,285
Total	<u>258,935</u>	<u>202,331</u>	<u>461,266</u>
EXPENDITURE ON			
Charitable activities			
Childcare provision	<u>287,280</u>	<u>189,982</u>	<u>477,262</u>
NET INCOME/(EXPENDITURE)	(28,345)	12,349	(15,996)
Transfers between funds	<u>10,610</u>	<u>(10,610)</u>	<u>-</u>
Net movement in funds	(17,735)	1,739	(15,996)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>102,321</u>	<u>19,740</u>	<u>122,061</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>84,586</u></u>	<u><u>21,479</u></u>	<u><u>106,065</u></u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2023	1,000	19,794	2,750	23,544
Disposals	<u>-</u>	<u>-</u>	<u>(1,550)</u>	<u>(1,550)</u>
At 31 March 2024	<u>1,000</u>	<u>19,794</u>	<u>1,200</u>	<u>21,994</u>
DEPRECIATION				
At 1 April 2023	1,000	19,794	1,464	22,258
Charge for year	-	-	687	687
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>(1,550)</u>	<u>(1,550)</u>
At 31 March 2024	<u>1,000</u>	<u>19,794</u>	<u>601</u>	<u>21,395</u>
NET BOOK VALUE				
At 31 March 2024	<u>-</u>	<u>-</u>	<u>599</u>	<u>599</u>
At 31 March 2023	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,286</u></u>	<u><u>1,286</u></u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	18,455	13,528
Other debtors	-	13,441
	<u>18,455</u>	<u>26,969</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,036	1,988
Social security and other taxes	1,984	2,053
Invest Local Funders Account	36,706	138,975
Pension Creditor	1,083	-
Accrued expenses	14,916	20,362
	<u>56,725</u>	<u>163,378</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Within one year	557	557
Between one and five years	836	5,570
	<u>1,393</u>	<u>6,127</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed Assets	599	-	599	1,287
Net Current Assets	80,009	6,547	86,556	105,156
	<u>80,608</u>	<u>6,547</u>	<u>87,155</u>	<u>106,443</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	68,585	(5,760)	1,184	64,009
Designated Fixed Assets	-	-	599	599
Designated Redundancy Provision	16,000	-	-	16,000
	<u>84,585</u>	<u>(5,760)</u>	<u>1,783</u>	<u>80,608</u>
Restricted funds				
Flying Start and 30 Hour Childcare	-	199	(199)	-
Bungalow (MTCBC)	6,525	22	-	6,547
Meithrin	-	3,256	(3,256)	-
Cemetery Fund	-	15	(15)	-
Flying Start (Pre School)	-	(2,821)	2,821	-
Cymryd Rhan	221	-	(221)	-
Restricted Fixed Assets Fund	388	(388)	-	-
Invest Local Family Engagement	14,346	(13,514)	(832)	-
The National Lottery	-	81	(81)	-
	<u>21,480</u>	<u>(13,150)</u>	<u>(1,783)</u>	<u>6,547</u>
TOTAL FUNDS	<u>106,065</u>	<u>(18,910)</u>	<u>-</u>	<u>87,155</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	255,771	(261,531)	(5,760)
Restricted funds			
Flying Start and 30 Hour Childcare	77,717	(77,518)	199
Bungalow (MTCBC)	17,608	(17,586)	22
Meithrin	35,483	(32,227)	3,256
Cemetery Fund	2,800	(2,785)	15
Flying Start (Pre School)	52,897	(55,718)	(2,821)
Restricted Fixed Assets Fund	-	(388)	(388)
Invest Local Family Engagement	21,265	(34,779)	(13,514)
The National Lottery	30,313	(30,232)	81
	<u>238,083</u>	<u>(251,233)</u>	<u>(13,150)</u>
TOTAL FUNDS	<u>493,854</u>	<u>(512,764)</u>	<u>(18,910)</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	87,321	(28,346)	9,610	68,585
Designated Redundancy Provision	15,000	-	1,000	16,000
	102,321	(28,346)	10,610	84,585
Restricted funds				
Flying Start and 30 Hour Childcare	-	5,030	(5,030)	-
Bungalow (MTCBC)	6,514	11	-	6,525
Meithrin	-	227	(227)	-
Flying Start (Pre School)	-	5,353	(5,353)	-
Cymryd Rhan	221	-	-	221
Restricted Fixed Assets Fund	775	(387)	-	388
Invest Local Family Engagement	12,230	2,116	-	14,346
	19,740	12,350	(10,610)	21,480
TOTAL FUNDS	122,061	(15,996)	-	106,065

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	258,935	(287,281)	(28,346)
Restricted funds			
Flying Start and 30 Hour Childcare	67,690	(62,660)	5,030
Bungalow (MTCBC)	15,711	(15,700)	11
Meithrin	29,842	(29,615)	227
Flying Start (Pre School)	55,985	(50,632)	5,353
Restricted Fixed Assets Fund	1	(388)	(387)
Invest Local Family Engagement	13,440	(11,324)	2,116
MTCBC - Small Grant Scheme	19,662	(19,662)	-
	202,331	(189,981)	12,350
TOTAL FUNDS	461,266	(477,262)	(15,996)

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	87,321	(34,106)	10,794	64,009
Designated Fixed Assets	-	-	599	599
Designated Redundancy Provision	15,000	-	1,000	16,000
	<u>102,321</u>	<u>(34,106)</u>	<u>12,393</u>	<u>80,608</u>
Restricted funds				
Flying Start and 30 Hour Childcare	-	5,229	(5,229)	-
Bungalow (MTCBC)	6,514	33	-	6,547
Meithrin	-	3,483	(3,483)	-
Cemetery Fund	-	15	(15)	-
Flying Start (Pre School)	-	2,532	(2,532)	-
Cymryd Rhan	221	-	(221)	-
Restricted Fixed Assets Fund	775	(775)	-	-
Invest Local Family Engagement	12,230	(11,398)	(832)	-
The National Lottery	-	81	(81)	-
	<u>19,740</u>	<u>(800)</u>	<u>(12,393)</u>	<u>6,547</u>
TOTAL FUNDS	<u>122,061</u>	<u>(34,906)</u>	<u>-</u>	<u>87,155</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	514,706	(548,812)	(34,106)
Restricted funds			
Flying Start and 30 Hour Childcare	145,407	(140,178)	5,229
Bungalow (MTCBC)	33,319	(33,286)	33
Meithrin	65,325	(61,842)	3,483
Cemetery Fund	2,800	(2,785)	15
Flying Start (Pre School)	108,882	(106,350)	2,532
Restricted Fixed Assets Fund	1	(776)	(775)
Invest Local Family Engagement	34,705	(46,103)	(11,398)
MTCBC - Small Grant Scheme	19,662	(19,662)	-
The National Lottery	30,313	(30,232)	81
	<u>440,414</u>	<u>(441,214)</u>	<u>(800)</u>
TOTAL FUNDS	<u>955,120</u>	<u>(990,026)</u>	<u>(34,906)</u>

17. MOVEMENT IN FUNDS - continued

Transfers between funds

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Transfers between funds

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects. The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the Trustee Report.

Designated funds

Designated fixed asset fund represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Designated Redundancy provision represents the amounts set aside for future unforeseen redundancy costs held against unrestricted funds.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

Flying Start

Flying Start is part of an early years programme for families with children under 4 years of age living in disadvantaged areas of Wales. Offering free preschool, enhanced health visiting, parenting support and Speech, language and communication. Within the Flying Start programme there are two possible funding routes to deliver the initiative - Approved supplier and Core supplier and we have both. The Core groups we access 40% of the finance upfront with additional fees being invoiced for at the end of each month. With the approved we invoice according to the children attending but do not receive any money upfront.

Bungalow - MTCBC

A building adjacent to Trinity Childcare and Family Centre that is managed by Trinity for the Flying Start initiative. Funded 100% by Flying Start in line with an agreed SLA. This building has been offered to Trinity as a Community Asset Transfer. Due to delays in agreeing the SLA and Lease the transfer agreement has not proceeded as yet. Further discussions are taking place and we are receiving support from Coalfields Regeneration Trust to conduct the transfer, fund any legal costs and offer guidance in developing a business plan. It is expected that the funding could gradually reduce from Flying Start over the next two years - this has yet to be agreed. This would require Trinity to identify an income stream to sustain the building.

Meithrin

Preschool provision delivered through the medium of Welsh. Run independently at the Trinity Bungalow up until January 2018, where it was agreed by the Trustees, Mudiad, staff and parents that Trinity take over the setting and deliver in line with Trinity's policies and procedures. It became a registered Flying Start provision, we secured additional funding for the leader position and a development grant to develop the provision.

Aberfan Education Cemetery Fund

Supporting educational establishments that children from Aberfan and Merthyr Vale attend. The requirements are that the children are school aged children and resources / activities / projects must be of an 'educational' purpose. Grants / funding are dependent on the charities decisions in that particular year.

Invest Local Fund

17. MOVEMENT IN FUNDS - continued

As fund holders for the Invest Local Ynysowen (BCT fund) fund we administer the financial management of this grant on behalf of the steering group. As an organisation we have secured some funding and this has been accessed through applying to the steering group for a specific project, these are allocated separately for monitoring.

The National Lottery UK

This was funding for the People and Places 3 project over the Covid 19 pandemic period.

MTCBC Small Grant Scheme

Moondance Foundation

This is funding towards the the managers post for 3 months.

Restricted Fixed Assets Fund

This represents assets purchased using specific restricted funding which are used for the general operation of the organisation.

Ffos y Fran

This was to enable the purchase of music centres and speakers for community use, together with the replacement of internal security pads and storage boxes.

Cymryd Rhan

This funding was to enable the purchase of IT equipment, bookshelves and thumb locks for playrooms.

Invest Local Family Engagement

This was funding to enable the centre to carry out specific community engagement activities throughout the Merthyr Vale Ward, such as Parent and Toddler groups, Carnivals and Christmas Fayres.

MTCBC Small Grant Scheme

This was to fund new gates to the Centre together with tarmacing the play area and pathways.

The National Lottery (People & Places)

This is funding to cover a key post to enable the organisation to continue to deliver childcare and family support.

18. RELATED PARTY DISCLOSURES

The Managers husband, daughter and sister are employed by the charity. They are paid at rates commensurate with their positions and in line with other members of staff. The appointment process was open and at arms length and the Trustees were fully informed of the relationship before the appointments.

The Manager and Brendan D'Cruz (Trustee) are members of the Invest Local Trust BCT Steering Group. During the year £36,706 was held in the Trinity bank account on behalf of the Invest Local Trust. This money has also been shown separately within creditors as clearly repayable to the Trust. The Charity also received grant income of £21,265 (2023: £13,441) from the Trust during the year.

The Manager and Belinda Davies (Trustee) are also Trustees of The Aberfan Education Charity. During the year Trinity received grant income of £2,800 (2023: £Nil) from the charity.

19. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

20. GIFTS IN KIND

Volunteer time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them. The number of hours contributed by volunteers in the year was 305 (2023: 345).

21. GOING CONCERN

At the year end, unrestricted reserves encouragingly remained in a healthy surplus position. The Trustees remain aware of the precarious position and are continuing to take steps to increase future income and reduce all unnecessary costs. The Trustees are confident that the organisation will continue into the foreseeable future.

On this basis these accounts have been prepared on a going concern basis.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	104	213
Grants	84,175	48,315
	<u>84,279</u>	<u>48,528</u>
Other trading activities		
Fundraising events	5,265	6,765
Investment income		
Deposit account interest	1,687	587
Charitable activities		
Childcare	395,052	397,101
Other income		
Miscellaneous income	<u>7,571</u>	<u>8,285</u>
Total incoming resources	<u>493,854</u>	<u>461,266</u>
EXPENDITURE		
Charitable activities		
Wages	383,657	326,759
Other costs	<u>107,940</u>	<u>111,915</u>
	<u>491,597</u>	<u>438,674</u>
Support costs		
Management		
Wages	12,036	23,341
Finance		
Wages	6,870	12,829
Governance costs		
Independent examiners' remuneration	<u>2,261</u>	<u>2,418</u>
Total resources expended	<u>512,764</u>	<u>477,262</u>
Net expenditure	<u><u>(18,910)</u></u>	<u><u>(15,996)</u></u>

This page does not form part of the statutory financial statements

TRINITY CHILDCARE AND FAMILY CENTRE LTD

England & Wales - Charity number 1171123

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
TRINITY CHILDCARE AND FAMILY CENTRE LTD.
(A COMPANY LIMITED BY GUARANTEE)

Baker Knoye Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 2019).

The annual report includes the directors' report as required by company law.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The company's Memorandum and Articles of Association state:

The object of the charity is the provision and maintenance of a community hub for the use of the inhabitants of Aberfan and its neighbouring community which includes those that are deemed 'vulnerable' or disadvantaged without distinction of political, religious or other opinions to provide;

- Childcare services for the development of health, wellbeing and education of children
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for inhabitants, and
- Such other charitable means as the trustees see fit in furtherance of the said objects.

Vision:

A vibrant and stimulating environment for the development of children and families in the lower Merthyr Valley and beyond.

Mission:

To provide high quality, affordable and inclusive education, childcare, family support and health services that enhance the welfare and life opportunities of children in our communities.

Context:

Trinity Childcare and Family Centre Ltd is situated in the village of Aberfan, approximately 4 miles from the centre of Merthyr Tydfil in the Aberfan & Merthyr Vale ward.

Trinity Childcare & Family Centre moved from a smaller venue into an empty local authority, purpose-built nursery school in October 2011 under a 25-year lease. The move enabled the team to: enhance existing services, develop additional services and ensure the delivery of a quality service within the Aberfan and Merthyr Vale Ward and surrounding areas - making Trinity Childcare and Family Centre the hub of the community.

Although the Centre was originally registered as a Community Interest Company in February 2011, it did not start trading as Trinity Childcare and Family Centre until April 1st, 2013, and it wasn't until December 21st 2016, that the Centre formally changed its name to Trinity Childcare & Family Centre Ltd; it became a registered charity as of January 13th 2017.

Operating a fully-funded childcare provision is demanding in any economic climate but with on-going scrutiny of public spending both locally and nationally, the team at Trinity are faced with the constant challenge of providing comprehensive childcare services for children ranging from 7 weeks to 12 years old, plus offering additional services to support the families of those children, while also having to ensure that sufficient funding is sourced and applied for to make sure the operation runs within existing service level agreements and within the bounds of current regulatory controls.

The management team is supported by a small but active Board of four trustees. It is hoped that in the future the Board will be extended to five or more people to further extend the current skill set and spread the considerable workload. This governance change was planned for May 2020 (still work in progress due to Covid-19) and will be approved by the charity's members at a future AGM. The Centre has earned an excellent reputation, so much so that it is often used as an exemplar for other sites and the Manager, Tania Stephens, along with Cara Edwards the Deputy Manager.

Trinity is registered and comes under the regulatory control of Care Standards Wales. As such, it adheres to the CIW regulated staff to child ratio; it also delivers learning programmes in line with Welsh Government initiatives. The staff at Trinity take a collaborative approach to childcare that creates a safe and secure environment that parents trust.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with s17 Charities Act 2011 in respect of having due regard to public benefit when considering, planning and implementing the activities of the charity.

Volunteers

Trinity continues to play a key part in the Ynysowen Events and Socials (YES) group, as well as the Wellbeing and Health in Ynysowen (WHY).

We are extremely fortunate that we continue to have the support of volunteers. Our volunteers support with, funding, events, general maintenance, donations all of which we are extremely grateful for.

This aligns with the charity's core objectives.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

Historical financial performance is detailed as follows:

Financial Year end	Income	Spending
31 Mar 2022	466,678	425,644
31 Mar 2021	379,552	365,900
31 Mar 2020	402,099	369,261
31 Mar 2019	386,644	385,210
31 Mar 2018	363,088	382,493
31 Mar 2017	359,029	352,585
31 Mar 2016	324,424	310,525
31 Mar 2015	343,049	383,921
31 Mar 2014	288,951	272,650

The financial performance for year ending 31st March 2023 as shown in this set of accounts demonstrates the continuing challenges that Trinity, like most day care nurseries, faces today. Financial pressures are increased by staff to child ratios and by restrictions in the number of children the centre can hold at any one time together with rapidly changing legislation.

COMMUNITY ENGAGEMENT

Trinity is recognised as the 'hub' of the Community and engages not only with those registered to attend the Centre but community members and groups - we are often the first contact families make when moving into the area.

We engage through: -

- Social media - Trinity Childcare and Family Centre business page - sharing information and signposting.
- Aberfan, Merthyr Vale and Mount Pleasant community page - sharing information, signposting, updates and engaging with new families moving into area.
- Community carnival - in partnership with other community groups we provide activities such as arts and crafts, mascots (staff / volunteers dress up).
- Christmas - Our 'annual Santa Dash' continues to be a hit with the older and younger generations of our community. We continue to build on its success - 2022 being no exception - Santa and his helpers were met at gathering points by 'naughty elves', with the gathering crowds singing, dancing and having lots of fun!!
- Santa Grotto - joining in with the Christmas spirit we provided staff and volunteers for the 'Santa Grotto' at the community Christmas fair.

Principal funding sources

Aside from the income generated through service delivery and grants, the main funding sources for the charity are currently MTCBC and fees for childcare services. Other funding sources are Flying Start, as well as a range of additional charitable fundraising activities. The charity has been successful in obtaining support funding/project funding from Invest Local Ynysowen and the Big Lottery. It runs a programme of regular fundraising events through its members and stakeholder networks.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Investment policy and objectives

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few unallocated funds for long term investment. The trustees will operate a policy of keeping reserve funds in an interest-bearing deposit account and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the Retail Price Index. This may be added to by private donations and project/fundraising events.

Reserves policy

The trustees have examined the company's requirements for reserves in light of the main risks to the organisation. The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the company should be between 3 and 6 months of the expenditure.

6 months expenditure for the year ended 31st March 2023 was £238,442 (2022: £212,823). Free reserves at the 31st March 2023 was £68,963 (2022: £87,321). It is the aim of the charity to increase free reserves in forthcoming years. (See Financial Review and Future Developments for additional narrative).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FUTURE PLANS AND PARTNERSHIP REVIEW
FUTURE PLANS

Subject to improving financial and economic conditions, Trinity intends to move forward with the following

Aims:

- Enhance existing facilities within the main building to ensure capacity is at maximum in terms of registration limits and staff resources.
- To take The Bungalow on under a community asset transfer from Merthyr Tydfil County Borough Council.
- Utilise the Bungalow to extend provision of services (e.g. to include training provision, additional overflow space and parent courses).
- Establish Trinity Childcare and Family Centre as an active 'Community Hub' in partnership with external organisations.
- Maintain low staff turnover level and continue to develop skills across the team.
- Encourage a culture of capability and flexibility.
- Offer outreach crèche services into the mainstream market that will help to generate valuable income that will help to ensure the sustainability of the Centre as a whole.

Key Objectives:

- Actively market through a range of events over the coming three years to optimize all services.
- Develop and deliver the mobile crèche service.
- Maintain 52 service users per day in the building (as per CIW registration).
- All staff to be working towards (or achieved) appropriate qualifications within three years
- Maintain working links with external partners including:
 - Wales Co-Op
 - Volunteer Action Merthyr Tydfil
 - Coalfields Regeneration Trust
 - Wellbeing Merthyr
 - MTCBC Early Years
 - Taff Rocks
 - MTCBC Early Years Partnership
 - Merthyr County Borough Council
 - Invest Local Ynysowen (via the Driving Change Phase of Invest Local Ynysowen)
- Secure a lease for the Bungalow with no restrictions on use other than operating within the bounds of the objects of the charity.
- Develop a timetable of courses and events that will ensure that the Bungalow is fully utilised within two years.
- Review management accounts and business objectives during board meetings.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

- Maintain Quality assurance audits, ensuring compliance with:
 - CIW Registration
 - Annual accounts
 - Environmental Inspection - achieve and maintain 5
 - MTCBC Quality Assurance monitoring tool
 - Healthy and Sustainability Preschool Scheme (HSPSS)
 - Annual regulated safety checks - PAT, Boiler checks, fire appliance checks
 - Healthy Snack Award
 - Design to Smile Award
 - Mandatory staff training - Food Hygiene, Paediatric First Aid, Safe-guarding
 - Investors in People
- Develop a fundraising strategy to generate £3000 per year with a 20% year on year increase
- Maintain staffing levels in line with required ratio
- Continue to apply for grant funding in order to raise a minimum of £20,000 per annum
- Establish a consistent balance between income and expenditure
- Establish a regular usage pattern for The Bungalow that includes a range of courses and events for parents
- Increase Board of Trustees to at least 5.

PARTNERSHIP REVIEW

It is noted that Trinity CFC contributed significantly to the activities of the Invest Local Ynysowen programme and its Driving Change Plan, both as the fundholder and in the delivery of its Family Engagement project:

Trinity has an extensive knowledge and experience of working with multi-agencies and are a key partner in the local community. They work in partnership with Merthyr Tydfil County Borough Council and its various sections - Social Services, Disability Team, Early Years Team. It delivers a range of initiatives through service level agreements with Merthyr Tydfil County Borough Council: - Flying Start within preschool, Meithrin and day care.

Trinity represents the early years settings within the MTCBC Early Years Partnership and is often key to piloting initiatives.

It must be recognised that the commitment and dedication the team continuously give to the centre, its children, families and the community itself is recognised by many as outstanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trinity Childcare and Family Centre is a private company limited by guarantee with no share capital, and incorporated in England and Wales. The organisation is governed by our Memorandum and Articles of Association (as incorporated on 2nd June 2016).

Prior to gaining charitable status by HMRC, the organisation was subject to Corporation Tax.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees of the charity under the requirements of the Memorandum and Articles of Association are elected to serve a period of 1 year after which they must be re-elected at the next Annual General Meeting. The number of trustees should be no less than 4 but is not subject to any maximum. When co-opting trustees, the Board has regard to the requirement of any specialist skills needed. Existing trustees can recommend new members to become trustees. An application pack from the candidate should be submitted to the Board for their approval. If the Board are not all in agreement, a vote will take place under majority rules.

Organisational structure

Trinity Childcare and Family Centre is governed by a volunteer Board of Trustees with operational activities undertaken by a paid Management Team and employees. At present the charity has 3 trustees who meet with the Management Team approximately monthly and are responsible for ensuring that the aims and objectives of Trinity Childcare and Family Centre as a charity are achieved, and that the organisation is sustainable in the long term. Financial oversight is provided by the Board of Trustees, coordinated and supported by a dedicated Finance Officer employed by Trinity Childcare and Family Centre. Monthly financial reports (management accounts) are presented to and reviewed by the Board.

Induction and training of new trustees

All trustees are given the opportunity to attend relevant training and required to take an active role within the running of the organisation, "championing" a designated section. Priority is given to ensuring that trustees have an understanding of the following:

- The obligations of Board members
- The main documents which set out the operational framework for the charity including the Memorandum
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives as articulated in the Business Plan.

Related parties

Trinity has an extensive knowledge and experience of working with multi-agencies and are a key partner in the local community. They work in partnership with Merthyr Tydfil County Borough Council and its various sections - Social Services, Disability Team, Early Years Team. It delivers a range of initiatives through service level agreements with Merthyr Tydfil County Borough Council: - Flying Start within preschool, day care and Meithrin. The manager represents Early Years settings on the Early Years Partnership Board and is often instrumental in new initiatives and suggestions of change.

Trinity is fundholder for the Invest Local Ynysowen (ILY) programme, managed by Building Communities Trust (BCT), and therefore has financial responsibilities in line with its obligations as fundholder. All financial and project activities are managed separately although Trinity Childcare and Family Centre receives an agreed financial contribution to management overheads for this work.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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.

The trustees have given consideration to the major risks which the charity is exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The directors are aware that internal controls must be in place to monitor that procedures are in place for authorisation of all transactions and projects. A Risk Register has been established and is updated regularly, with Board 'deep dive' into specific risks rated high every 3 months. The risk management strategy comprises of the following:

- Regular review of the risks the charity may face with risk owners in place for every risk identified.
- The establishment of systems and procedures to mitigate those risks identified in the Risk Register.
- The implementation of organisational policies and procedures designed to minimise any potential impact on the charity should those risks materialise, as part of risk mitigation strategies.

Recognition: - It must be recognised that the commitment and dedication the team continuously give to the centre, its children, families and the community itself is recognised by many as outstanding.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07917857 (England and Wales)

Registered Charity number

1171123

Registered office

Former Ynysowen Nursery
Aberfan
Merthyr Tydfil
CF48 4NT

Trustees

Mrs B Davies
Ms E Morris
Dr B T D'Cruz
Ms R Harding (appointed 17.8.22)

Mrs T E Stephens - **Day to day operations manager**

Independent Examiner

R.I. Knoyle ACA FCCA
Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

Bankers

NatWest Bank Plc.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER

A resolution to re-appoint the independent examiner, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 October 2023 and signed on its behalf by:

Ms E Morris - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRINITY CHILDCARE AND FAMILY CENTRE LTD.

Independent examiner's report to the trustees of Trinity Childcare And Family Centre Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

R.I. Knogle ACA FCCA

Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

30 October 2023

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	214	48,313	48,527	87,198
Charitable activities	5				
Childcare provision		244,483	152,618	397,101	353,470
Other trading activities	3	6,765	-	6,765	6,908
Investment income	4	587	-	587	9
Other income		6,885	1,400	8,285	19,093
Total		<u>258,934</u>	<u>202,331</u>	<u>461,265</u>	<u>466,678</u>
EXPENDITURE ON					
Charitable activities	6				
Childcare provision		<u>286,901</u>	<u>189,982</u>	<u>476,883</u>	<u>425,644</u>
NET INCOME/(EXPENDITURE)		(27,967)	12,349	(15,618)	41,034
Transfers between funds	16	<u>10,610</u>	<u>(10,610)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(17,357)	1,739	(15,618)	41,034
RECONCILIATION OF FUNDS					
Total funds brought forward		102,321	19,740	122,061	81,027
TOTAL FUNDS CARRIED FORWARD		<u>84,964</u>	<u>21,479</u>	<u>106,443</u>	<u>122,061</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	1,286	774
CURRENT ASSETS			
Debtors	12	26,969	42,552
Cash at bank and in hand		241,188	219,531
		<u>268,157</u>	<u>262,083</u>
CREDITORS			
Amounts falling due within one year	13	(163,000)	(140,796)
NET CURRENT ASSETS		<u>105,157</u>	<u>121,287</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,443	122,061
NET ASSETS		<u>106,443</u>	<u>122,061</u>
FUNDS	16		
Unrestricted funds		84,963	102,321
Restricted funds		21,480	19,740
TOTAL FUNDS		<u>106,443</u>	<u>122,061</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued

31 MARCH 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2023 and were signed on its behalf by:

E Morris - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

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 2019)', 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.

The charitable company 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.

Income

All income 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.

The following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Government Grant Income is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income: Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in Kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. the quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Management fee income is recognised as unrestricted other income when received and in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

Taxation

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

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.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. Operating lease rentals are charged as expended resources as incurred.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

See Note 20 in the Notes to the Accounts.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gifts	-	25,000
Donations	212	1,339
Grants	48,315	60,859
	<u>48,527</u>	<u>87,198</u>

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

	2023	2022
	£	£
MTCBC (Bungalow)	15,212	14,000
Ffos Y Fran	-	870
The Abervan Education Charity	-	2,550
Invest Local	13,441	13,544
Cymryd Rhan - Income	-	721
The National Lottery UK	-	21,000
HMRC - Coronavirus Job Retention Scheme Grant	-	374
MTCBC Small Grant Scheme	19,662	7,800
	<u>48,315</u>	<u>60,859</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	<u>6,765</u>	<u>6,908</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>587</u>	<u>9</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Childcare	Childcare provision	397,101	353,470

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Childcare provision	457,580	19,303	476,883

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Childcare provision	11,304	5,959	2,040	19,303

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Independent Examination	2,040	2,041
Depreciation - owned assets	688	388

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	362,928	316,094
	<u>362,928</u>	<u>316,094</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Admin and Management	3	3
Child Supervision	24	22
	<u>27</u>	<u>25</u>

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

Included with staff costs is Employers National Insurance Contributions of £12,095 (2022: £9,371).

Included within staff costs is Employer Pension Contributions of £4,735 (2022: £4,083).

There are no high paid staff.

The key management personnel of the charity comprise the Centre Manager and Deputy Manager .The total employee benefits of the key personnel of the charity were £57,633 (2022: £52,004).

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	1,000	19,794	5,240	26,034
Additions	-	-	1,200	1,200
Disposals	-	-	(3,690)	(3,690)
	<u>1,000</u>	<u>19,794</u>	<u>2,750</u>	<u>23,544</u>
At 31 March 2023	1,000	19,794	2,750	23,544
DEPRECIATION				
At 1 April 2022	1,000	19,794	4,466	25,260
Charge for year	-	-	688	688
Eliminated on disposal	-	-	(3,690)	(3,690)
	<u>1,000</u>	<u>19,794</u>	<u>1,464</u>	<u>22,258</u>
At 31 March 2023	1,000	19,794	1,464	22,258
NET BOOK VALUE				
At 31 March 2023	-	-	1,286	1,286
At 31 March 2022	-	-	774	774

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	13,528	30,322
Other debtors	13,441	12,230
	<u>26,969</u>	<u>42,552</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,988	2,595
Social security and other taxes	2,053	2,434
Invest Local Funders Account	138,975	119,602
Accrued expenses	19,984	16,165
	<u>163,000</u>	<u>140,796</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	557	514
Between one and five years	5,570	-
	<u>6,127</u>	<u>514</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed Assets	900	387	1,287	775
Net Current Assets	84,063	21,093	105,156	121,286
	<u>84,963</u>	<u>21,480</u>	<u>106,443</u>	<u>122,061</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	87,321	(27,968)	9,610	68,963
Designated Redundancy Provision	15,000	-	1,000	16,000
	<u>102,321</u>	<u>(27,968)</u>	<u>10,610</u>	<u>84,963</u>
Restricted funds				
Flying Start and 30 Hour Childcare	-	5,030	(5,030)	-
Bungalow (MTCBC)	6,514	11	-	6,525
Meithrin	-	227	(227)	-
Flying Start (Pre School)	-	5,353	(5,353)	-
Cymryd Rhan	221	-	-	221
Restricted Fixed Assets Fund	775	(387)	-	388
Invest Local Family Engagement	12,230	2,116	-	14,346
	<u>19,740</u>	<u>12,350</u>	<u>(10,610)</u>	<u>21,480</u>
TOTAL FUNDS	<u>122,061</u>	<u>(15,618)</u>	<u>-</u>	<u>106,443</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	258,934	(286,902)	(27,968)
Restricted funds			
Flying Start and 30 Hour Childcare	67,690	(62,660)	5,030
Bungalow (MTCBC)	15,711	(15,700)	11
Meithrin	29,842	(29,615)	227
Flying Start (Pre School)	55,985	(50,632)	5,353
Restricted Fixed Assets Fund	1	(388)	(387)
Invest Local Family Engagement	13,440	(11,324)	2,116
MTCBC - Small Grant Scheme	19,662	(19,662)	-
	<u>202,331</u>	<u>(189,981)</u>	<u>12,350</u>
TOTAL FUNDS	<u>461,265</u>	<u>(476,883)</u>	<u>(15,618)</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	33,472	4,297	49,552	87,321
Designated Redundancy Provision	5,000	-	10,000	15,000
	38,472	4,297	59,552	102,321
Restricted funds				
Flying Start and 30 Hour Childcare	13,570	11,388	(24,958)	-
Bungalow (MTCBC)	6,479	35	-	6,514
Meithrin	6,196	4,638	(10,834)	-
Ffos Y Fran	-	(65)	65	-
Cemetery Fund	-	21	(21)	-
Flying Start (Pre School)	8,783	15,062	(23,845)	-
Moondance	-	(93)	93	-
Cymryd Rhan	-	221	-	221
The National Lottery UK	6,364	(6,362)	(2)	-
Restricted Fixed Assets Fund	1,163	(388)	-	775
Invest Local Family Engagement	-	12,230	-	12,230
Miscellaneous Small Grant	-	50	(50)	-
	42,555	36,737	(59,552)	19,740
TOTAL FUNDS	81,027	41,034	-	122,061

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	252,864	(248,567)	4,297
Restricted funds			
Flying Start and 30 Hour Childcare	66,319	(54,931)	11,388
Bungalow (MTCBC)	14,000	(13,965)	35
Meithrin	27,563	(22,925)	4,638
Ffos Y Fran	870	(935)	(65)
Cemetery Fund	2,550	(2,529)	21
Flying Start (Pre School)	59,447	(44,385)	15,062
Moondance	-	(93)	(93)
Cymryd Rhan	721	(500)	221
The National Lottery UK	21,000	(27,362)	(6,362)
Restricted Fixed Assets Fund	-	(388)	(388)
Invest Local Family Engagement	13,544	(1,314)	12,230
Miscellaneous Small Grant	7,800	(7,750)	50
	213,814	(177,077)	36,737
TOTAL FUNDS	466,678	(425,644)	41,034

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	33,472	(23,671)	59,162	68,963
Designated Redundancy Provision	5,000	-	11,000	16,000
	<u>38,472</u>	<u>(23,671)</u>	<u>70,162</u>	<u>84,963</u>
Restricted funds				
Flying Start and 30 Hour Childcare	13,570	16,418	(29,988)	-
Bungalow (MTCBC)	6,479	46	-	6,525
Meithrin	6,196	4,865	(11,061)	-
Ffos Y Fran	-	(65)	65	-
Cemetery Fund	-	21	(21)	-
Flying Start (Pre School)	8,783	20,415	(29,198)	-
Moondance	-	(93)	93	-
Cymryd Rhan	-	221	-	221
The National Lottery UK	6,364	(6,362)	(2)	-
Restricted Fixed Assets Fund	1,163	(775)	-	388
Invest Local Family Engagement	-	14,346	-	14,346
Miscellaneous Small Grant	-	50	(50)	-
	<u>42,555</u>	<u>49,087</u>	<u>(70,162)</u>	<u>21,480</u>
TOTAL FUNDS	<u>81,027</u>	<u>25,416</u>	<u>-</u>	<u>106,443</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	511,798	(535,469)	(23,671)
Restricted funds			
Flying Start and 30 Hour Childcare	134,009	(117,591)	16,418
Bungalow (MTCBC)	29,711	(29,665)	46
Meithrin	57,405	(52,540)	4,865
Ffos Y Fran	870	(935)	(65)
Cemetery Fund	2,550	(2,529)	21
Flying Start (Pre School)	115,432	(95,017)	20,415
Moondance	-	(93)	(93)
Cymryd Rhan	721	(500)	221
The National Lottery UK	21,000	(27,362)	(6,362)
Restricted Fixed Assets Fund	1	(776)	(775)
Invest Local Family Engagement	26,984	(12,638)	14,346
Miscellaneous Small Grant	7,800	(7,750)	50
MTCBC - Small Grant Scheme	19,662	(19,662)	-
	<u>416,145</u>	<u>(367,058)</u>	<u>49,087</u>
TOTAL FUNDS	<u>927,943</u>	<u>(902,527)</u>	<u>25,416</u>

Transfers between funds

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Transfers between funds

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects. The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the Trustee Report.

Designated funds

Designated fixed asset fund represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Designated Redundancy provision represents the amounts set aside for future unforeseen redundancy costs held against unrestricted funds.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

16. MOVEMENT IN FUNDS - continued

Flying Start

Flying Start is part of an early years programme for families with children under 4 years of age living in disadvantaged areas of Wales. Offering free preschool, enhanced health visiting, parenting support and Speech, language and communication. Within the Flying Start programme there are two possible funding routes to deliver the initiative - Approved supplier and Core supplier and we have both. The Core groups we access 40% of the finance upfront with additional fees being invoiced for at the end of each month. With the approved we invoice according to the children attending but do not receive any money upfront.

Bungalow - MTCBC

A building adjacent to Trinity Childcare and Family Centre that is managed by Trinity for the Flying Start initiative. Funded 100% by Flying Start in line with an agreed SLA. This building has been offered to Trinity as a Community Asset Transfer. Due to delays in agreeing the SLA and Lease the transfer agreement has not proceeded as yet. Further discussions are taking place and we are receiving support from Coalfields Regeneration Trust to conduct the transfer, fund any legal costs and offer guidance in developing a business plan. It is expected that the funding could gradually reduce from Flying Start over the next two years - this has yet to be agreed. This would require Trinity to identify an income stream to sustain the building.

Meithrin

Preschool provision delivered through the medium of Welsh. Run independently at the Trinity Bungalow up until January 2018, where it was agreed by the Trustees, Mudiad, staff and parents that Trinity take over the setting and deliver in line with Trinity's policies and procedures. It became a registered Flying Start provision, we secured additional funding for the leader position and a development grant to develop the provision.

Aberfan Education Cemetery Fund

Supporting educational establishments that children from Aberfan and Merthyr Vale attend. The requirements are that the children are school aged children and resources / activities / projects must be of an 'educational' purpose. Grants / funding are dependent on the charities decisions in that particular year.

Invest Local Fund

As fund holders for the Invest Local Ynysowen (BCT fund) fund we administer the financial management of this grant on behalf of the steering group. As an organisation we have secured some funding and this has been accessed through applying to the steering group for a specific project, these are allocated separately for monitoring.

The National Lottery UK

This was funding for the People and Places 3 project over the Covid 19 pandemic period.

MTCBC Small Grant Scheme

Moondance Foundation

This is funding towards the the managers post for 3 months.

Restricted Fixed Assets Fund

This represents assets purchased using specific restricted funding which are used for the general operation of the organisation.

Ffos y Fran

This was to enable the purchase of music centres and speakers for community use, together with the replacement of internal security pads and storage boxes.

Cymryd Rhan

This funding was to enable the purchase of IT equipment, bookshelves and thumb locks for playrooms.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENT IN FUNDS - continued

Invest Local Family Engagement

This was funding to enable the centre to carry out specific community engagement activities throughout the Merthyr Vale Ward, such as Parent and Toddler groups, Carnivals and Christmas Fayres.

MTCBC Small Grant Scheme

This was to fund new gates to the Centre together with tarmacing the play area and pathways.

17. RELATED PARTY DISCLOSURES

The Managers husband, daughter and sister are employed by the charity. They are paid at rates commensurate with their positions and in line with other members of staff. The appointment process was open and at arms length and the Trustees were fully informed of the relationship before the appointments.

The Manager and Brendan D'Cruz (Trustee) are members of the Invest Local Trust BCT Steering Group. During the year £138,975 was held in the Trinity bank account on behalf of the Invest Local Trust. This money has also been shown separately within creditors as clearly repayable to the Trust. The Charity also received grant income of £13,441 (2022: £13,544) from the Trust during the year.

The Manager and Belinda Davies (Trustee) are also Trustees of The Aberfan Education Charity. During the year Trinity received grant income of £Nil (2022: £2,550) from the charity.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

19. GIFTS IN KIND

Volunteer time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them. The number of hours contributed by volunteers in the year was 345 (2022: 321).

20. GOING CONCERN

At the year end, unrestricted reserves encouragingly remained in a healthy surplus position. The Trustee's remain aware of the precarious position and are continuing to take steps to increase future income and reduce all unnecessary costs. The Trustees are confident that the organisation will continue into the foreseeable future.

On this basis these accounts have been prepared on a going concern basis.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	25,000
Donations	212	1,339
Grants	48,315	60,859
	48,527	87,198
Other trading activities		
Fundraising events	6,765	6,908
Investment income		
Deposit account interest	587	9
Charitable activities		
Childcare	397,101	353,470
Other income		
Miscellaneous income	8,285	19,093
Total incoming resources	461,265	466,678
 EXPENDITURE		
Charitable activities		
Wages	345,665	300,448
Other costs	111,915	107,509
	457,580	407,957
Support costs		
Management		
Wages	11,304	10,127
Finance		
Wages	5,959	5,519
Governance costs		
Independent examiners' remuneration	2,040	2,041
Total resources expended	476,883	425,644
Net (expenditure)/income	(15,618)	41,034

This page does not form part of the statutory financial statements

TRINITY CHILDCARE AND FAMILY CENTRE LTD

England & Wales - Charity number 1171123

Accounts

REGISTERED COMPANY NUMBER: 07917857 (England and Wales)
REGISTERED CHARITY NUMBER: 1171123

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
TRINITY CHILDCARE AND FAMILY CENTRE LTD.
(A COMPANY LIMITED BY GUARANTEE)

Baker Knolly Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

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FOR THE YEAR ENDED 31 MARCH 2022

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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 2019).

The annual report includes the directors' report as required by company law.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The company's Memorandum and Articles of Association state:

The object of the charity is the provision and maintenance of a community hub for the use of the inhabitants of Aberfan and its neighbouring community which includes those that are deemed 'vulnerable' or disadvantaged without distinction of political, religious or other opinions to provide;

- Childcare services for the development of health, wellbeing and education of children
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for inhabitants, and
- Such other charitable means as the trustees see fit in furtherance of the said objects.

Vision:

A vibrant and stimulating environment for the development of children and families in the lower Merthyr Valley and beyond.

Mission:

To provide high quality, affordable and inclusive education, childcare, family support and health services that enhance the welfare and life opportunities of children in our communities.

Context:

Trinity Childcare and Family Centre Ltd is situated in the village of Aberfan, approximately 4 miles from the centre of Merthyr Tydfil in the Aberfan & Merthyr Vale ward.

Trinity Childcare & Family Centre moved from a smaller venue into an empty local authority, purpose-built nursery school in October 2011 under a 25 year lease. The move enabled the team to: enhance existing services, develop additional services and ensure the delivery of a quality service within the Aberfan and Merthyr Vale Ward and surrounding areas - making Trinity Childcare and Family Centre the hub of the community.

Although the Centre was originally registered as a Community Interest Company in February 2011, it did not start trading as Trinity Childcare and Family Centre until April 1st 2013 and it wasn't until December 21st 2016, that the Centre formally changed its name to Trinity Childcare & Family Centre Ltd; it became a registered charity as of January 13th 2017.

Operating a fully-funded childcare provision is demanding in any economic climate but with on-going scrutiny of public spending both locally and nationally, the team at Trinity are faced with the constant challenge of providing comprehensive childcare services for children ranging from 7 weeks to 12 years old, plus offering additional services to support the families of those children, while also having to ensure that sufficient funding is sourced and applied for to make sure the operation runs within existing service level agreements and within the bounds of current regulatory controls.

The management team is supported by a small but active Board of four trustees. It is hoped that in the future the Board will be extended to five or more people to further extend the current skill set and spread the considerable workload. This governance change was planned for May 2020 (still work in progress due to Covid-19) and will be approved by the charity's members at a future AGM. The Centre has earned an excellent reputation, so much so that it is often used as an exemplar for other sites and the Manager, Tania Stephens, along with Cara Edwards the Deputy Manager.

A key to the success of Trinity Childcare and Family Centre is its network of partners that includes Merthyr Tydfil County Borough Council (Flying Start and the Parenting Team), the Local Health Board, the two local primary schools and Coalfields Regeneration Trust and the team work very hard to ensure that these links are maintained and nurtured.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Trinity is registered and comes under the regulatory control of Care Standards Wales. As such, it adheres to the CIW regulated staff to child ratio; it also delivers learning programmes in line with Foundation Phase and Wellcomm, a speech and language programme that teaches a wide range of skills. The staff at Trinity take a collaborative approach to childcare that creates a safe and secure environment that parents trust.

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with s17 Charities Act 2011 in respect of having due regard to public benefit when considering, planning and implementing the activities of the charity.

Volunteers

Trinity volunteers were instrumental in supporting the establishment of the Ynysowen Events and Socials (YES) group, as well as the Wellbeing and Health in Ynysowen (WHY) group of community stakeholders identified through the Tackling Loneliness and Isolation project that Trinity has been leading, funded by the Big Lottery and delivered by Building Communities Trust (BCT). This aligns with the charity's core objectives.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Financial position

Historical financial performance is detailed as follows:

Financial Year end	Income	Spending
31 Mar 2021	379,552	365,900
31 Mar 2020	402,099	369,261
31 Mar 2019	386,644	385,210
31 Mar 2018	363,088	382,493
31 Mar 2017	359,029	352,585
31 Mar 2016	324,424	310,525
31 Mar 2015	343,049	383,921
31 Mar 2014	288,951	272,650

The financial performance for year ending 31st March 2022 as shown in this set of accounts demonstrates the continuing challenges that Trinity, like most day care nurseries, faces today. Financial pressures are increased by staff to child ratios and by restrictions in the number of children the centre can hold at any one time together with rapidly changing legislation. The forecasts to 2023 have identified an on-going grant requirement; however, this is the established norm and has been for some years and, to their credit, the team at Trinity are highly proficient in identifying grant opportunities and presenting applications that generally result in positive outcomes.

The year ending 31 March 2022 has been characterised by additional income from grants, trusts, donations and fundraising efforts to help reduce the deficit shown in previous accounting periods. This has taken place alongside significant efforts to optimise resource use and reduce costs including staff work allocation in line with accepted HR practices, resulting in improved financial performance and delivery of the Business Plan.

COMMUNITY ENGAGEMENT

Despite the continued restrictions placed upon us as noted above, we have still been able to maintain our engagement with the community through:-

- Social media - Trinity Childcare and Family Centre business page - sharing information and signposting.
- Aberfan, Merthyr Vale and Mount Pleasant community page - sharing information, signposting, updates and engaging with new families moving into area.
- Delivering 'blending learning' packs to those families unable to attend our setting (funded by Flying Start).
- Big Lunch event in partnership with Taff Rocks, Wellbeing Merthyr, Afon Gwreiddiau and Invest Local Ynysowen. Trinity to provided open access play sessions throughout the day for all families attending the event in June 2021.
- Halloween - funded by Invest Local Ynysowen - Trinity provided over 300 pumpkins and activity packs to families within the community. Maintaining social distancing, packs were picked up or delivered to families.
- Christmas - Following on from the success of 2020, 'Santa Dash 2021' proved to be a hit with all ages throughout the community. Santa and his helpers were met at gathering points by 'naughty elves', with the gathering crowds singing, dancing and having lots of fun!!

Principal funding sources

Aside from the income generated through service delivery and grants, the main funding sources for the charity are currently MTCBC and fees for childcare services. Other funding sources are Flying Start, MTCBC Early Years as well as a range of additional charitable fundraising activities. The charity has been successful in obtaining support funding/project funding from Invest Local Ynysowen through the National Lottery's Community Fund, as well as accessing resources through Voluntary Action Merthyr Tydfil (VAMT). It runs a programme of regular fundraising events through its members and stakeholder networks.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Investment policy and objectives

Aside from the income generated through service delivery and grants, the main funding sources for the charity are currently MTCBC and fees for childcare services. Other funding sources are Flying Start, MTCBC Early Years as well as a range of additional charitable fundraising activities. The charity has been successful in obtaining support funding/project funding from Invest Local Ynysowen through the National Lottery's Community Fund, as well as accessing resources through Voluntary Action Merthyr Tydfil (VAMT). It runs a programme of regular fundraising events through its members and stakeholder networks.

Reserves policy

The trustees have examined the company's requirements for reserves in light of the main risks to the organisation. The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the company should be between 3 and 6 months of the expenditure. NB: The ongoing impact of Covid-19 has meant that this reserves policy has been difficult to maintain during this financial year, but the strategic aspiration is to continue to build up reserves as financial circumstances allow.

6 months expenditure for the year ended 31st March 2022 was £212,823 (2021: £182,950). Free reserves at the 31st March 2022 was £87,321 (2021: £33,472). It is the aim of the charity to increase free reserves in forthcoming years. (See Financial Review and Future Developments for additional narrative).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FUTURE PLANS AND PARTNERSHIP REVIEW
FUTURE PLANS

Subject to improving financial and economic conditions, Trinity intends to move forward with the following

Aims:

- Enhance existing facilities within the main building to ensure capacity is at maximum in terms of registration limits and staff resources.
- To take The Bungalow on under a community asset transfer from Merthyr Tydfil County Borough Council.
- Utilise the Bungalow to extend provision of services (e.g. to include training provision, additional overflow space and parent courses).
- Establish Trinity Childcare and Family Centre as an active 'Community Hub' in partnership with external organisations.
- Maintain low staff turnover level and continue to develop skills across the team.
- Encourage a culture of capability and flexibility.
- Offer outreach crèche services into the mainstream market that will help to generate valuable income that will help to ensure the sustainability of the Centre as a whole.

Key Objectives:

- Actively market through a range of events over the coming three years to optimize all services.
- Develop and deliver the mobile crèche service. Trinity has previously run a total of eight mobile crèche services to support vulnerable families: by rolling out the service into the mainstream market the team can target wedding venues and training events. The aim is to deliver as many as are practicable in 2021/22 subject to Covid-19 health and safety requirements.
- Maintain 52 service users per day in the building (as per CIW registration) once Covid-10 restrictions have been lifted.
- All staff to be working towards (or achieved) appropriate qualifications within three years
- Maintain working links with external partners including:
 - Wales Co-Op
 - Volunteer Action Merthyr Tydfil
 - Coalfields Regeneration Trust
 - Wellbeing Merthyr
 - MTCBC Early Years
 - Taff Rocks
 - Cwm Taf Morgannwg Regional Partnership Board
 - Merthyr County Borough Council
 - Invest Local Ynysowen (via the Driving Change Phase of Invest Local Ynysowen)
- Secure a minimum of 20 Year lease under a CAT for The Bungalow with no restrictions on use other than operating within the bounds of the objects of the charity.
- Develop a timetable of courses and events that will ensure that the Bungalow is fully utilised within two years.
- Review management accounts and business objectives during board meetings.
- Maintain Quality assurance audits, ensuring compliance with:

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

- CIW Registration
 - Annual accounts
 - Environmental Inspection - achieve and maintain 5
 - MTCBC Quality Assurance monitoring tool
 - Healthy and Sustainability Preschool Scheme (HSPSS)
 - Annual regulated safety checks - PAT, Boiler checks, fire appliance checks
 - Healthy Snack Award
 - Design to Smile Award
 - Mandatory staff training - Food Hygiene, Paediatric First Aid, Safe-guarding
 - Investors in People
 - Covid-19 Health & Safety Protocols and Regulations
-
- Develop a fundraising strategy to generate £3000 per year with a 20% year on year increase
 - Maintain staffing levels in line with required ratio
 - Continue to apply for grant funding in order to raise a minimum of £20,000 per annum
 - Establish a consistent balance between income and expenditure
 - Establish a regular usage pattern for The Bungalow that includes a range of courses and events for parents
 - Increase Board of Trustees to at least 5.

PARTNERSHIP REVIEW

It is noted that Trinity CFC contributed significantly to the activities of the Invest Local Ynysowen programme and its Driving Change Plan, both as the fundholder and in the delivery of two projects: Tackling Loneliness and Isolation, and Family Engagement.

It is noted that Trinity continued to play a key role during the Covid-19 pandemic including becoming a Childcare Hub for the Local Authority which enabled continued childcare to be provided for key workers during lockdown periods, working with Invest Local Ynysowen/partners to signpost support services for vulnerable families and individuals, helping to re-engage people with the community as part of the Tackling Loneliness & Isolation project, supporting other community groups in their ongoing activities. Some staff were furloughed through government funding schemes, whereas others were managed and supported in line with their health and safety concerns utilising our HR support services. The full financial impact of this disruption can be seen by reduced staffing levels in this year's accounts affecting some of the outreach and growth aspirations in the business plan, however Trinity CFC has received significant grant funding to support financial recovery and maintain viability as a going concern in line with its childcare and charitable objectives.

It must be recognised that the commitment and dedication the team continuously give to the centre, its children, families and the community itself is recognised by many as outstanding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trinity Childcare and Family Centre is a private company limited by guarantee with no share capital, and incorporated in England and Wales. The organisation is governed by our Memorandum and Articles of Association (as incorporated on 2nd June 2016).

Prior to gaining charitable status by HMRC, the organisation was subject to Corporation Tax.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees of the charity under the requirements of the Memorandum and Articles of Association are elected to serve a period of 1 year after which they must be re-elected at the next Annual General Meeting. The number of trustees should be no less than 4 but is not subject to any maximum. When co-opting trustees, the Board has regard to the requirement of any specialist skills needed. Existing trustees can recommend new members to become trustees. An application pack from the candidate should be submitted to the Board for their approval. If the Board are not all in agreement, a vote will take place under majority rules.

Organisational structure

Trinity Childcare and Family Centre is governed by a volunteer Board of Trustees with operational activities undertaken by a paid Management Team and employees. At present the charity has 3 trustees who meet with the Management Team approximately monthly and are responsible for ensuring that the aims and objectives of Trinity Childcare and Family Centre as a charity are achieved, and that the organisation is sustainable in the long term. Financial oversight is provided by the Board of Trustees, coordinated and supported by a dedicated Finance Officer employed by Trinity Childcare and Family Centre. Monthly financial reports (management accounts) are presented to and reviewed by the Board.

Induction and training of new trustees

All trustees are given the opportunity to attend relevant training and required to take an active role within the running of the organisation, "championing" a designated section. Priority is given to ensuring that trustees have an understanding of the following:

- The obligations of Board members
- The main documents which set out the operational framework for the charity including the Memorandum
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives as articulated in the Business Plan.

Related parties

Trinity has an extensive knowledge and experience of working with multi-agencies and are a key partner in the local community. They work in partnership with Merthyr Tydfil County Borough Council and its various sections - Social Services, Disability Team, Early Years Team, Community Economic Development as well as Coalfields Regeneration Trust and Wales Cooperative. It delivers a range of initiatives through service level agreements with Merthyr Tydfil County Borough Council: - Flying Start within preschool, day care and Meithrin.

Trinity is fundholder for the Invest Local Ynysowen (ILY) programme, managed by Building Communities Trust (BCT), and therefore has financial responsibilities in line with its obligations as fundholder. All financial and project activities are managed separately although Trinity Childcare and Family Centre receives an agreed financial contribution to management overheads for this work.

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.

The trustees have given consideration to the major risks which the charity is exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The directors are aware that internal controls must be in place to monitor that procedures are in place for authorisation of all transactions and projects. A Risk Register has been established and is updated regularly, with Board 'deep dive' into specific risks rated high every 3 months. The risk management strategy comprises of the following:

- Regular review of the risks the charity may face with risk owners in place for every risk identified.
- The establishment of systems and procedures to mitigate those risks identified in the Risk Register.
- The implementation of organisational policies and procedures designed to minimise any potential impact on the charity should those risks materialise, as part of risk mitigation strategies.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07917857 (England and Wales)

Registered Charity number

1171123

Registered office

Former Ynysowen Nursery

Aberfan

Merthyr Tydfil

CF48 4NT

Trustees

Mrs B Davies

Ms E Morris

Dr B T D'Cruz

Ms R Harding (appointed 17.8.22)

Mrs T E Stephens - **Day to day operations manager**

Independent Examiner

R.I. Knogle

ACA

Baker Knogle Chartered Accountants

Orbit Business Centre

Merthyr Tydfil

CF48 1DL

Bankers

NatWest Bank Plc.

INDEPENDENT EXAMINER

A resolution to re-appoint the independent examiner, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 December 2022 and signed on its behalf by:

Ms E Morris - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRINITY CHILDCARE AND FAMILY CENTRE LTD.

Independent examiner's report to the trustees of Trinity Childcare And Family Centre Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

R.I. Knoyle
ACA
Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

5 December 2022

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	26,711	86,559	113,270	148,011
Charitable activities					
Childcare provision		207,378	120,020	327,398	217,951
Other trading activities	3	6,908	-	6,908	6,806
Investment income	4	9	-	9	49
Other income		11,858	7,235	19,093	6,735
Total		<u>252,864</u>	<u>213,814</u>	<u>466,678</u>	<u>379,552</u>
EXPENDITURE ON					
Charitable activities	6				
Childcare provision		<u>248,569</u>	<u>177,075</u>	<u>425,644</u>	<u>365,900</u>
NET INCOME		4,295	36,739	41,034	13,652
Transfers between funds	16	<u>59,552</u>	<u>(59,552)</u>	<u>-</u>	<u>-</u>
Net movement in funds		63,847	(22,813)	41,034	13,652
RECONCILIATION OF FUNDS					
Total funds brought forward		38,472	42,555	81,027	67,375
TOTAL FUNDS CARRIED FORWARD		<u><u>102,319</u></u>	<u><u>19,742</u></u>	<u><u>122,061</u></u>	<u><u>81,027</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	774	1,162
CURRENT ASSETS			
Debtors	12	42,552	10,417
Cash at bank and in hand		219,531	167,462
		<u>262,083</u>	<u>177,879</u>
CREDITORS			
Amounts falling due within one year	13	(140,796)	(98,014)
NET CURRENT ASSETS		<u>121,287</u>	<u>79,865</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,061	81,027
NET ASSETS		<u>122,061</u>	<u>81,027</u>
FUNDS	16		
Unrestricted funds		102,321	38,472
Restricted funds		19,740	42,555
TOTAL FUNDS		<u>122,061</u>	<u>81,027</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2022 and were signed on its behalf by:

E Morris - Trustee

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

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 2019)', 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.

The charitable company 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.

Income

All income 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.

The following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Government Grant Income is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income: Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in Kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. the quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Management fee income is recognised as unrestricted other income when received and in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

Taxation

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

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.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. Operating lease rentals are charged as expended resources as incurred.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

See Note 20 in the Notes to the Accounts.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts	25,000	-
Donations	1,339	750
Grants	86,931	147,261
	<u>113,270</u>	<u>148,011</u>

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

	2022	2021
	£	£
Flying Start	26,072	21,790
MTCBC	21,800	36,100
Ffos Y Fran	870	-
The Abervan Education Charity	2,550	-
Invest Local	13,544	-
Moondance	-	8,000
Cymryd Rhan - Income	721	-
The National Lottery UK	21,000	21,000
Welsh Government	-	4,358
HMRC - Coronavirus Job Retention Scheme Grant	374	56,013
	<u>86,931</u>	<u>147,261</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	<u>6,908</u>	<u>6,806</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>9</u>	<u>49</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. INCOME FROM CHARITABLE ACTIVITIES

		2022 £	2021 £
Childcare	Activity Childcare provision	327,398	217,951

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Childcare provision	407,957	17,687	425,644

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Childcare provision	10,127	5,519	2,041	17,687

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Independent Examination	2,041	1,890
Depreciation - owned assets	388	388

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	316,094	298,421
	316,094	298,421

The average monthly number of employees during the year was as follows:

	2022	2021
Admin and Management	3	3
Child Supervision	22	24
	25	27

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

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. STAFF COSTS - continued

Included with staff costs is Employers National Insurance Contributions of £9,371 (2021: £7,221).

Included within staff costs is Employer Pension Contributions of £4,083 (2021: £3,635).

There are no high paid staff.

The key management personnel of the charity comprise the Centre Manager and Deputy Manager .The total employee benefits of the key personnel of the charity were £52,004 (2021: £51,210).

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2021 and 31 March 2022	1,000	19,794	5,240	26,034
DEPRECIATION				
At 1 April 2021	1,000	19,794	4,078	24,872
Charge for year	-	-	388	388
At 31 March 2022	1,000	19,794	4,466	25,260
NET BOOK VALUE				
At 31 March 2022	-	-	774	774
At 31 March 2021	-	-	1,162	1,162

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	30,322	10,417
Other debtors	12,230	-
	<u>42,552</u>	<u>10,417</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,595	2,131
Social security and other taxes	2,434	1,549
Invest Local Funders Account	119,602	79,199
Accrued expenses	16,165	15,135
	<u>140,796</u>	<u>98,014</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	514	514
Between one and five years	-	514
	<u>514</u>	<u>1,028</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed Assets	-	775	775	1,163
Net Current Assets	102,321	18,965	121,286	79,864
	<u>102,321</u>	<u>19,740</u>	<u>122,061</u>	<u>81,027</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	33,472	4,297	49,552	87,321
Designated Redundancy Provision	5,000	-	10,000	15,000
	<u>38,472</u>	<u>4,297</u>	<u>59,552</u>	<u>102,321</u>
Restricted funds				
Flying Start & 30 Hour Childcare	13,570	11,388	(24,958)	-
Bungalow - MTCBC	6,479	35	-	6,514
Meithrin	6,196	4,638	(10,834)	-
Ffos Y Fran	-	(65)	65	-
Cemetery Fund	-	21	(21)	-
Flying Start (Pre-School)	8,783	15,062	(23,845)	-
Moondance	-	(93)	93	-
Cymryd Rhan	-	221	-	221
The National Lottery UK	6,364	(6,362)	(2)	-
Restricted Fixed Assets Fund	1,163	(388)	-	775
Invest Local Family Engagement	-	12,230	-	12,230
Miscellaneous Small Grant	-	50	(50)	-
	<u>42,555</u>	<u>36,737</u>	<u>(59,552)</u>	<u>19,740</u>
TOTAL FUNDS	<u>81,027</u>	<u>41,034</u>	<u>-</u>	<u>122,061</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	252,864	(248,567)	4,297
Restricted funds			
Flying Start & 30 Hour Childcare	66,319	(54,931)	11,388
Bungalow - MTCBC	14,000	(13,965)	35
Meithrin	27,563	(22,925)	4,638
Ffos Y Fran	870	(935)	(65)
Cemetery Fund	2,550	(2,529)	21
Flying Start (Pre-School)	59,447	(44,385)	15,062
Moondance	-	(93)	(93)
Cymryd Rhan	721	(500)	221
The National Lottery UK	21,000	(27,362)	(6,362)
Restricted Fixed Assets Fund	-	(388)	(388)
Invest Local Family Engagement	13,544	(1,314)	12,230
Miscellaneous Small Grant	7,800	(7,750)	50
	<u>213,814</u>	<u>(177,077)</u>	<u>36,737</u>
TOTAL FUNDS	<u>466,678</u>	<u>(425,644)</u>	<u>41,034</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	29,106	4,238	128	33,472
Designated Redundancy Provision	5,000	-	-	5,000
	<u>34,106</u>	<u>4,238</u>	<u>128</u>	<u>38,472</u>
Restricted funds				
Flying Start & 30 Hour Childcare	6,900	6,670	-	13,570
Bungalow - MTCBC	6,448	31	-	6,479
Meithrin	5,552	644	-	6,196
Cemetery Fund	1,715	(1,665)	(50)	-
Flying Start (Pre-School)	7,308	1,475	-	8,783
Moondance	-	2	(2)	-
Garfield Weston	5,346	(5,270)	(76)	-
The National Lottery UK	-	6,364	-	6,364
MTCBC Small Grant Scheme	-	1,550	(1,550)	-
Restricted Fixed Assets Fund	-	(387)	1,550	1,163
	<u>33,269</u>	<u>9,414</u>	<u>(128)</u>	<u>42,555</u>
TOTAL FUNDS	<u>67,375</u>	<u>13,652</u>	<u>-</u>	<u>81,027</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	236,055	(231,817)	4,238
Restricted funds			
Flying Start & 30 Hour Childcare	41,770	(35,100)	6,670
Bungalow - MTCBC	14,000	(13,969)	31
Meithrin	16,260	(15,616)	644
Cemetery Fund	-	(1,665)	(1,665)
Flying Start (Pre-School)	38,108	(36,633)	1,475
Moondance	8,000	(7,998)	2
Garfield Weston	-	(5,270)	(5,270)
The National Lottery UK	21,000	(14,636)	6,364
MTCBC Small Grant Scheme	4,358	(2,808)	1,550
Restricted Fixed Assets Fund	1	(388)	(387)
	<u>143,497</u>	<u>(134,083)</u>	<u>9,414</u>
TOTAL FUNDS	<u>379,552</u>	<u>(365,900)</u>	<u>13,652</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
Unrestricted funds				
General fund	29,106	8,535	49,680	87,321
Designated Redundancy Provision	5,000	-	10,000	15,000
	<u>34,106</u>	<u>8,535</u>	<u>59,680</u>	<u>102,321</u>
Restricted funds				
Flying Start & 30 Hour Childcare	6,900	18,058	(24,958)	-
Bungalow - MTCBC	6,448	66	-	6,514
Meithrin	5,552	5,282	(10,834)	-
Ffos Y Fran	-	(65)	65	-
Cemetery Fund	1,715	(1,644)	(71)	-
Flying Start (Pre-School)	7,308	16,537	(23,845)	-
Moondance	-	(91)	91	-
Garfield Weston	5,346	(5,270)	(76)	-
Cymryd Rhan	-	221	-	221
The National Lottery UK	-	2	(2)	-
MTCBC Small Grant Scheme	-	1,550	(1,550)	-
Restricted Fixed Assets Fund	-	(775)	1,550	775
Invest Local Family Engagement	-	12,230	-	12,230
Miscellaneous Small Grant	-	50	(50)	-
	<u>33,269</u>	<u>46,151</u>	<u>(59,680)</u>	<u>19,740</u>
TOTAL FUNDS	<u>67,375</u>	<u>54,686</u>	<u>-</u>	<u>122,061</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	488,919	(480,384)	8,535
Restricted funds			
Flying Start & 30 Hour Childcare	108,089	(90,031)	18,058
Bungalow - MTCBC	28,000	(27,934)	66
Meithrin	43,823	(38,541)	5,282
Ffos Y Fran	870	(935)	(65)
Cemetery Fund	2,550	(4,194)	(1,644)
Flying Start (Pre-School)	97,555	(81,018)	16,537
Moondance	8,000	(8,091)	(91)
Garfield Weston	-	(5,270)	(5,270)
Cymryd Rhan	721	(500)	221
The National Lottery UK	42,000	(41,998)	2
MTCBC Small Grant Scheme	4,358	(2,808)	1,550
Restricted Fixed Assets Fund	1	(776)	(775)
Invest Local Family Engagement	13,544	(1,314)	12,230
Miscellaneous Small Grant	7,800	(7,750)	50
	<u>357,311</u>	<u>(311,160)</u>	<u>46,151</u>
TOTAL FUNDS	<u>846,230</u>	<u>(791,544)</u>	<u>54,686</u>

Transfers between funds

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Transfers between funds

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects. The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the Trustee Report.

Designated funds

Designated fixed asset fund represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Designated Redundancy provision represents the amounts set aside for future unforeseen redundancy costs held against unrestricted funds.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

Flying Start

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Flying Start is part of an early years programme for families with children under 4 years of age living in disadvantaged areas of Wales. Offering free preschool, enhanced health visiting, parenting support and Speech, language and communication. Within the Flying Start programme there are two possible funding routes to deliver the initiative - Approved supplier and Core supplier and we have both. The Core groups we access 40% of the finance upfront with additional fees being invoiced for at the end of each month. With the approved we invoice according to the children attending but do not receive any money upfront.

Bungalow - MTCBC

A building adjacent to Trinity Childcare and Family Centre that is managed by Trinity for the Flying Start initiative. Funded 100% by Flying Start in line with an agreed SLA. This building has been offered to Trinity as a Community Asset Transfer. Due to delays in agreeing the SLA and Lease the transfer agreement has not proceeded as yet. Further discussions are taking place and we are receiving support from Coalfields Regeneration Trust to conduct the transfer, fund any legal costs and offer guidance in developing a business plan. It is expected that the funding could gradually reduce from Flying Start over the next two years - this has yet to be agreed. This would require Trinity to identify an income stream to sustain the building.

Meithrin

Preschool provision delivered through the medium of Welsh. Run independently at the Trinity Bungalow up until January 2018, where it was agreed by the Trustees, Mudiad, staff and parents that Trinity take over the setting and deliver in line with Trinity's policies and procedures. It became a registered Flying Start provision, we secured additional funding for the leader position and a development grant to develop the provision.

Aberfan Education Cemetery Fund

Supporting educational establishments that children from Aberfan and Merthyr Vale attend. The requirements are that the children are school aged children and resources / activities / projects must be of an 'educational' purpose. Grants / funding are dependent on the charities decisions in that particular year.

Invest Local Fund

As fund holders for the Invest Local Ynysowen (BCT fund) fund we administer the financial management of this grant on behalf of the steering group. As an organisation we have secured some funding and this has been accessed through applying to the steering group for a specific project, these are allocated separately for monitoring.

The National Lottery UK

This was funding for the People and Places 3 project over the Covid 19 pandemic period.

MTCBC Small Grant Scheme (funded by Welsh Government)

This was funding to replace two main gates and to purchase a people carrier to accommodate a wraparound service to and from school.

Moondance Foundation

This is funding towards the the managers post for 3 months.

Restricted Fixed Assets Fund

This represents assets purchased using specific restricted funding which are used for the general operation of the organisation.

Ffos y Fran

This was to enable the purchase of music centres and speakers for community use, together with the replacement of internal security pads and storage boxes.

Cymryd Rhan

This funding was to enable the purchase of IT equipment, bookshelves and thumb locks for playrooms.

Invest Local Family Engagement

This was funding to enable the centre to carry out specific community engagement activities throughout the Merthyr Vale Ward, such as Parent and Toddler groups, Carnivals and Christmas Fayres.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. RELATED PARTY DISCLOSURES

The Managers husband, daughter and sister are employed by the charity. They are paid at rates commensurate with their positions and in line with other members of staff. The appointment process was open and at arms length and the Trustees were fully informed of the relationship before the appointments.

The Manager and Brendan D'Cruz (Trustee) are members of the Invest Local Trust BCT Steering Group. During the year £119,602 was held in the Trinity bank account on behalf of the Invest Local Trust. This money has also been shown separately within creditors as clearly repayable to the Trust. The Charity also received grant income of £13,544 from Trust during the year.

The Manager and Belinda Davies (Trustee) are also Trustees of The Aberfan Education Charity. During the year Trinity received grant income of £2,550 from the charity.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

19. GIFTS IN KIND

Volunteer time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them. The number of hours contributed by volunteers in the year was 321 (2021: 80).

20. GOING CONCERN

At the year end, unrestricted reserves encouragingly remained in a healthy surplus position. The Trustees remain aware of the precarious position and are continuing to take steps to increase future income and reduce all unnecessary costs. The Trustees are confident that the organisation will continue into the foreseeable future.

On this basis these accounts have been prepared on a going concern basis.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	25,000	-
Donations	1,339	750
Grants	86,931	147,261
	113,270	148,011
 Other trading activities		
Fundraising events	6,908	6,806
 Investment income		
Deposit account interest	9	49
 Charitable activities		
Childcare	327,398	217,951
 Other income		
Miscellaneous income	19,093	3,462
Management Fees	-	3,273
	19,093	6,735
 Total incoming resources		
	466,678	379,552
 EXPENDITURE		
 Charitable activities		
Wages	300,448	283,223
Other costs	107,509	65,589
	407,957	348,812
 Support costs		
Management		
Wages	10,127	10,001
 Finance		
Wages	5,519	5,197
 Governance costs		
Independent examiners' remuneration	2,041	1,890
Total resources expended	425,644	365,900
 Net income		
	41,034	13,652

This page does not form part of the statutory financial statements

Accounts

REGISTERED COMPANY NUMBER: 07917857 (England and Wales)
REGISTERED CHARITY NUMBER: 1171123

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
TRINITY CHILDCARE AND FAMILY CENTRE LTD.
(A COMPANY LIMITED BY GUARANTEE)

Baker Knoye Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

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FOR THE YEAR ENDED 31 MARCH 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

The annual report includes the directors' report as required by company law.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Objectives and Activities

The company's Memorandum and Articles of Association state:

The object of the charity is the provision and maintenance of a community hub for the use of the inhabitants of Aberfan and its neighbouring community which includes those that are deemed 'vulnerable' or disadvantaged without distinction of political, religious or other opinions to provide;

- Childcare services for the development of health, wellbeing and education of children
- Other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for inhabitants, and
- Such other charitable means as the trustees see fit in furtherance of the said objects.

Vision:

A vibrant and stimulating environment for the development of children and families in the lower Merthyr Valley and beyond.

Mission:

To provide high quality, affordable and inclusive education, childcare, family support and health services that enhance the welfare and life opportunities of children in our communities.

Context:

Trinity Childcare and Family Centre Ltd is situated in the village of Aberfan, approximately 4 miles from the centre of Merthyr Tydfil in the Aberfan & Merthyr Vale ward.

Trinity Childcare & Family Centre moved from a smaller venue into an empty local authority, purpose-built nursery school in October 2011 under a 25 year lease. The move enabled the team to: enhance existing services, develop additional services and ensure the delivery of a quality service within the Aberfan and Merthyr Vale Ward and surrounding areas - making Trinity Childcare and Family Centre the hub of the community.

Although the Centre was originally registered as a Community Interest Company in February 2011, it did not start trading as Trinity Childcare and Family Centre until April 1st 2013 and it wasn't until December 21st 2016, that the Centre formally changed its name to Trinity Childcare & Family Centre Ltd; it became a registered charity as of January 13th 2017.

Operating a fully-funded childcare provision is demanding in any economic climate but with on-going scrutiny of public spending both locally and nationally, the team at Trinity are faced with the constant challenge of providing comprehensive childcare services for children ranging from 7 weeks to 12 years old, plus offering additional services to support the families of those children, while also having to ensure that sufficient funding is sourced and applied for to make sure the operation runs within existing service level agreements and within the bounds of current regulatory controls.

The management team is supported by a small but active Board of three trustees. It is hoped that in the future the Board will be extended to five or more people to further extend the current skill set and spread the considerable workload. This governance change was planned for May 2020 (still work in progress due to Covid-19) and will be approved by the charity's members at a future AGM. The Centre has earned an excellent reputation, so much so that it is often used as an exemplar for other sites and the Manager, Tania Stephens, along with Cara Edwards the Deputy Manager.

A key to the success of Trinity Childcare and Family Centre is its network of partners that includes Merthyr Tydfil County Borough Council (Flying Start and the Parenting Team), the Local Health Board, the two local primary schools and Coalfields Regeneration Trust and the team work very hard to ensure that these links are maintained and nurtured.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Trinity is registered and comes under the regulatory control of Care Standards Wales. As such, it adheres to the CIW regulated staff to child ratio; it also delivers learning programmes in line with Foundation Phase and Wellcomm, a speech and language programme that teaches a wide range of skills. The staff at Trinity take a collaborative approach to childcare that creates a safe and secure environment that parents trust.

Public benefit

The Trustees are aware that the Charity has a responsibility under the Charities Act to demonstrate that it has charitable aims that meet the public benefit requirement and are therefore charitable. The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit and comply with s17 Charities Act 2011 in respect of having due regard to public benefit when considering, planning and implementing the activities of the charity.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial position

Historical financial performance is detailed as follows:

Financial Year end	Income	Spending
31 Mar 2020	402,099	369,261
31 Mar 2019	386,644	385,210
31 Mar 2018	363,088	382,493
31 Mar 2017	359,029	352,585
31 Mar 2016	324,424	310,525
31 Mar 2015	343,049	383,921
31 Mar 2014	288,951	272,650

The financial performance for year ending 31st March 2021 as shown in this set of accounts demonstrates the continuing challenges that Trinity, like most day care nurseries, faces today. It is noted that Covid-19 impacts were experienced from March 2020. Financial pressures are increased by staff to child ratios and by restrictions in the number of children the centre can hold at any one time, as well as measures to ensure Covid-19 safety protocols and compliance with rapidly changing legislation. The forecasts to 2022 have identified an on-going grant requirement; however, this is the established norm and has been for some years and, to their credit, the team at Trinity are highly proficient in identifying grant opportunities and presenting applications that generally result in positive outcomes.

The year ending 31 March 2021 has been characterised by additional income from grants, trusts, donations and fundraising efforts to help reduce the deficit shown in previous accounting periods. This has taken place alongside significant efforts to optimise resource use and reduce costs including staff work allocation in line with accepted HR practices, resulting in improved financial performance and delivery of the Business Plan for the period 2019-2022 in line with the volatile and un-certain circumstances experienced during the pandemic.

There are ongoing and significant risks in terms of proposed rises to the living wage, increases in statutory contributions (NI, pensions), public confidence in childcare services during Covid-19, difficulty in recruiting qualified childcare workers, health and safety measures in response to identified Covid cases, and any government policy that detracts access to and the affordability of child-care.

COMMUNITY ENGAGEMENT

Despite the restrictions placed upon us due to COVID, we have still been able to maintain our engagement with the community through:-

- Social media - Trinity Childcare and Family Centre business page - sharing information and signposting.
- Aberfan, Merthyr Vale and Mount Pleasant community page - sharing information, signposting, updates and engaging with new families moving into area.
- Delivering 'blending learning' packs to those families unable to attend our setting (funded by Flying Start).
- Halloween - funded by ILY - Trinity provided over 300 pumpkins and activity packs to families within the + community. Maintaining social distancing, packs were picked up or delivered to families.
- Christmas activity packs - funded by ILY - Christmas activity packs delivered to over 150 families.
- Christmas - Santa Dash - unable to deliver our annual Santa Grotto we decided to take Santa and his helpers out into the community. Travelling on a lorry, decorated with lights, the sound of Christmas songs and the waves from Santa and his helpers impacted on the community in a way we couldn't imagine! Families, community members and children of all ages were out to greet us, waving and ringing their bells in excitement! Such was the success we plan on doing it all again for Christmas 2021!

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Principal funding sources

Aside from the income generated through service delivery and grants, the main funding sources for the charity are currently MTCBC and fees for childcare services. Other funding sources are Flying Start, Coalfields Regeneration as well as a range of additional charitable fundraising activities. The charity has been successful in obtaining support funding/project funding from Invest Local Ynysowen and the Big Lottery, as well as accessing resources through Voluntary Action Merthyr Tydfil (VAMT). It runs a programme of regular fundraising events through its members and stakeholder networks.

Investment policy and objectives

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few unallocated funds for long term investment. The trustees will operate a policy of keeping reserve funds in an interest-bearing deposit account and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the Retail Price Index. This may be added to by private donations and project/fundraising events.

Reserves policy

The trustees have examined the company's requirements for reserves in light of the main risks to the organisation. The Board has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the company should be between 3 and 6 months of the expenditure. NB: The ongoing impact of Covid-19 has meant that this reserves policy has been difficult to maintain during this financial year, but the strategic aspiration is to continue to build up reserves as financial circumstances allow.

6 months expenditure for the year ended 31st March 2021 was £182,950 (2020: £184,630). Free reserves at the 31st March 2021 was £33,480 (2020: £29,106). It is the aim of the charity to increase free reserves in forthcoming years. (See Financial Review and Future Developments for additional narrative).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FUTURE PLANS

It is noted that Trinity CFC contributed significantly to the activities of the Invest Local Ynysowen programme and its Driving Change Plan, both as the fundholder and in the delivery of two projects: Tackling Loneliness and Isolation, and Family Engagement.

It is noted that Trinity continues to play a key role during the Covid-19 pandemic including becoming a Childcare Hub for the Local Authority which enabled continued childcare to be provided for key workers during lockdown periods, working with Invest Local Ynysowen/partners to signpost support services for vulnerable families and individuals, helping to re-engage people with the community as part of the Tackling Loneliness & Isolation project, supporting other community groups in their ongoing activities. Some staff were furloughed through government funding schemes, whereas others were managed and supported in line with their health and safety concerns utilising our HR support services. The full financial impact of this disruption can be seen by reduced staffing levels in this year's accounts affecting some of the outreach and growth aspirations in the business plan, however Trinity CFC has received significant grant funding to support financial recovery and maintain viability as a going concern in line with its childcare and charitable objectives.

It must be recognised that the commitment and dedication the team continuously give to the centre, its children, families and the community itself is recognised by many as outstanding.

Subject to improving financial and economic conditions, Trinity intends to move forward with the following

Aims:

- Enhance existing facilities within the main building to ensure capacity is at maximum in terms of registration limits and staff resources.
- To take The Bungalow on under a community asset transfer from Merthyr Tydfil County Borough Council.
- Utilise the Bungalow to extend provision of services (e.g. to include training provision, additional overflow space and parent courses).
- Establish Trinity Childcare and Family Centre as an active 'Community Hub' in partnership with external organisations.
- Maintain low staff turnover level and continue to develop skills across the team.
- Encourage a culture of capability and flexibility.
- Offer outreach crèche services into the mainstream market that will help to generate valuable income that will help to ensure the sustainability of the Centre as a whole.

Key Objectives:

- Actively market through a range of events over the coming three years to optimize all services.
- Develop and deliver the mobile crèche service. Trinity has previously run a total of eight mobile crèche services to support vulnerable families; by rolling out the service into the mainstream market the team can target wedding venues and training events. The aim is to deliver as many as are practicable in 2021/22 subject to Covid-19 health and safety requirements.
- Maintain 52 service users per day in the building (as per CIW registration) once Covid-10 restrictions have been lifted.
- All staff to be working towards (or achieved) appropriate qualifications within three years
- Maintain working links with external partners including:
 - Wales Co-Op
 - Volunteer Action Merthyr Tydfil
 - Coalfields Regeneration Trust
 - Wellbeing Merthyr
 - Taff Rocks

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

- Valleys Steps
- Coed Lleol/Actif Woods Merthyr Tydfil
- Cwm Taf Morgannwg Regional Partnership Board
- Merthyr County Borough Council
- Invest Local Ynysowen (via the Driving Change Phase of Invest Local Ynysowen)
- Secure a minimum of 20 Year lease under a CAT for The Bungalow with no restrictions on use other than operating within the bounds of the objects of the charity.
- Develop a timetable of courses and events that will ensure that the Bungalow is fully utilised within two years.
- Review management accounts and business objectives during board meetings.
- Maintain Quality assurance audits, ensuring compliance with:
 - CIW Registration
 - Annual accounts
 - Environmental Inspection - achieve and maintain 5
 - MTCBC Quality Assurance monitoring tool
 - Healthy and Sustainability Preschool Scheme (HSPSS)
 - Annual regulated safety checks - PAT, Boiler checks, fire appliance checks
 - Healthy Snack Award
 - Design to Smile Award
 - Mandatory staff training - Food Hygiene, Paediatric First Aid, Safe-guarding
 - Investors in People
 - Covid-19 Health & Safety Protocols and Regulations
- Develop a fundraising strategy to generate £3000 per year with a 20% year on year increase
- Maintain staffing levels in line with required ratio
- Continue to apply for grant funding in order to raise a minimum of £20,000 per annum
- Establish a consistent balance between income and expenditure
- Establish a regular usage pattern for The Bungalow that includes a range of courses and events for parents
- Increase Board of Trustees to at least 5.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trinity Childcare and Family Centre is a private company limited by guarantee with no share capital, and incorporated in England and Wales. The organisation is governed by our Memorandum and Articles of Association (as incorporated on 2nd June 2016).

Prior to gaining charitable status by HMRC, the organisation was subject to Corporation Tax.

Recruitment and appointment of new trustees

The trustees of the charity under the requirements of the Memorandum and Articles of Association are elected to serve a period of 1 year after which they must be re-elected at the next Annual General Meeting. The number of trustees should be no less than 3 but is not subject to any maximum (pending governance changes in 2021). When co-opting trustees, the Board has regard to the requirement of any specialist skills needed. Existing trustees can recommend new members to become trustees. An application pack from the candidate should be submitted to the Board for their approval. If the Board are not all in agreement, a vote will take place under majority rules.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Trinity Childcare and Family Centre is governed by a volunteer Board of Trustees with operational activities undertaken by a paid Management Team and employees. At present the charity has 3 trustees who meet with the Management Team approximately monthly and are responsible for ensuring that the aims and objectives of Trinity Childcare and Family Centre as a charity are achieved, and that the organisation is sustainable in the long term. Financial oversight is provided by the Board of Trustees, coordinated and supported by a dedicated Finance Officer employed by Trinity Childcare and Family Centre. Monthly financial reports (management accounts) are presented to and reviewed by the Board.

Induction and training of new trustees

All trustees are given the opportunity to attend relevant training and required to take an active role within the running of the organisation, "championing" a designated section. Priority is given to ensuring that trustees have an understanding of the following:

- The obligations of Board members
- The main documents which set out the operational framework for the charity including the Memorandum
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives as articulated in the Business Plan 2019-22.

Related parties

Trinity has an extensive knowledge and experience of working with multi-agencies and are a key partner in the local community. They work in partnership with Merthyr Tydfil County Borough Council and its various sections - Social Services, Disability Team, Early Years Team, Community Economic Development, Coalfields Regeneration, and Wales Cooperative. It delivers a range of initiatives through service level agreements with Merthyr Tydfil County Borough Council: - Flying Start within preschool, day care and Meithrin.

Trinity is fundholder for the Invest Local Ynysowen (ILY) programme, managed by Building Communities Trust (BCT), and therefore has financial responsibilities in line with its obligations as fundholder. All financial and project activities are managed separately although Trinity Childcare and Family Centre receives an agreed financial contribution to management overheads for this work.

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.

The trustees have given consideration to the major risks which the charity is exposed and have satisfied themselves that systems or procedures are established in order to manage those risks.

The directors are aware that internal controls must be in place to monitor that procedures are in place for authorisation of all transactions and projects. A Risk Register has been established and is updated regularly, with Board 'deep dive' into specific risks rated high every 3 months. The risk management strategy comprises of the following:

- Regular review of the risks the charity may face with risk owners in place for every risk identified.
- The establishment of systems and procedures to mitigate those risks identified in the Risk Register.
- The implementation of organisational policies and procedures designed to minimise any potential impact on the charity should those risks materialise, as part of risk mitigation strategies.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07917857 (England and Wales)

Registered Charity number

1171123

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Registered office

Former Ynysowen Nursery
Aberfan
Merthyr Tydfil
CF48 4NT

Trustees

Mrs B Davies
Ms E Morris
Dr B T D'Cruz

Mrs T E Stephens - Day to day operations manager

Independent Examiner

R.I. Knoyle
ACA
Baker Knoyle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

Bankers

NatWest Bank Plc.

INDEPENDENT EXAMINER

A resolution to re-appoint the independent examiner, will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 December 2021 and signed on its behalf by:



Ms E Morris - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRINITY CHILDCARE AND FAMILY CENTRE LTD.

Independent examiner's report to the trustees of Trinity Childcare And Family Centre Ltd. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



R.I. Knogle
ACA
Baker Knogle Chartered Accountants
Orbit Business Centre
Merthyr Tydfil
CF48 1DL

7 December 2021

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	78,860	69,151	148,011	137,272
Charitable activities	5				
Childcare provision		146,716	71,235	217,951	256,045
Other trading activities	3	6,806	-	6,806	3,931
Investment income	4	49	-	49	63
Other income		3,623	3,112	6,735	4,788
Total		<u>236,054</u>	<u>143,498</u>	<u>379,552</u>	<u>402,099</u>
 EXPENDITURE ON					
Charitable activities	6				
Childcare provision		231,818	134,082	365,900	369,261
 NET INCOME		<u>4,236</u>	<u>9,416</u>	<u>13,652</u>	<u>32,838</u>
 Transfers between funds	16	<u>128</u>	<u>(128)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>4,364</u>	<u>9,288</u>	<u>13,652</u>	<u>32,838</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		34,106	33,269	67,375	34,537
 TOTAL FUNDS CARRIED FORWARD		<u><u>38,470</u></u>	<u><u>42,557</u></u>	<u><u>81,027</u></u>	<u><u>67,375</u></u>

The notes form part of these financial statements

TRINITY CHILDCARE AND FAMILY CENTRE LTD. (REGISTERED NUMBER: 07917857)

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	1,162	-
CURRENT ASSETS			
Debtors	12	10,417	17,840
Cash at bank and in hand		167,462	165,645
		<u>177,879</u>	<u>183,485</u>
CREDITORS			
Amounts falling due within one year	13	(98,014)	(116,110)
NET CURRENT ASSETS		<u>79,865</u>	<u>67,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		81,027	67,375
NET ASSETS		<u>81,027</u>	<u>67,375</u>
FUNDS	16		
Unrestricted funds		38,472	34,106
Restricted funds		42,555	33,269
TOTAL FUNDS		<u>81,027</u>	<u>67,375</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

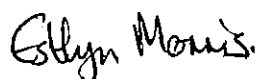
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 December 2021 and were signed on its behalf by:



E Morris - Trustee

The notes form part of these financial statements

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

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 2019)', 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.

The charitable company 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.

Income

All income 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.

The following specific policies are applied:

Voluntary income received by way of grants, gifts or donation is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Government Grant Income is included in full on receipt unless it is subject to a condition when it is treated as deferred income.

Deferred income: Income or grants received in advance are held as deferred income and carried forward to future accounting periods to be released when the defined purposes of the work or project have been completed, approved or certified.

Gifts in Kind are included in the income and expenditure account where they are applied in carrying out charitable activities, where the company would otherwise have to purchase the donated facility and the benefit is both quantifiable and material. the quantifiable benefit is shown as both incoming and expended resources within the appropriate funds. Where the gift is an asset it is treated as income and taken to stock or fixed assets as appropriate. The value of services provided by volunteers is not quantified.

Investment income is included when receivable.

Trading income is recognised when earned.

Management fee income is recognised as unrestricted other income when received and in the period to which they relate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Costs of generating funds include the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes the costs that can be attributed directly to those activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are included in the balance sheet at historic cost less accumulated depreciation. Grant receipts which fund fixed asset acquisitions are taken to restricted funds and the appropriate depreciation charge is made against those funds over the expected useful life of the asset.

Taxation

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

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.

Leased assets

Fixed assets acquired under finance leases are included in the balance sheet at historic cost less accumulated depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged as an expended resource in proportion to the amount outstanding under the lease. Operating lease rentals are charged as expended resources as incurred.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Going concern

See Note 20 in the Notes to the Accounts.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	750	34,817
Grants	147,261	102,455
	<u>148,011</u>	<u>137,272</u>

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

	2021	2020
	£	£
Flying Start	21,790	61,477
Family Session Grant	-	1,543
MTCBC	36,100	15,835
The Abervan Education Charity	-	3,100
Moondance	8,000	-
Garfield Weston	-	20,000
Cymryd Rhan - Income	-	500
The National Lottery UK	21,000	-
Welsh Government	4,358	-
MTCBC - Coronavirus Job Retention Scheme Grant	56,013	-
	<u>147,261</u>	<u>102,455</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	<u>6,806</u>	<u>3,931</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>49</u>	<u>63</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Childcare	Childcare provision	<u>217,951</u>	<u>256,045</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Childcare provision	<u>348,812</u>	<u>17,088</u>	<u>365,900</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Childcare provision	<u>10,001</u>	<u>5,197</u>	<u>1,890</u>	<u>17,088</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Independent Examination	1,890	1,801
Depreciation - owned assets	<u>388</u>	<u>698</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<u>298,421</u>	<u>311,444</u>
	<u>298,421</u>	<u>311,444</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Admin and Management	3	3
Child Supervision	<u>24</u>	<u>27</u>
	<u>27</u>	<u>30</u>

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

Included with staff costs is Employers National Insurance Contributions of £7,221 (2020: £8,492).

Included within staff costs is Employer Pension Contributions of £8,482 (2020: £3,836).

There are no high paid staff.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. STAFF COSTS - continued

The key management personnel of the charity comprise the Centre Manager and Deputy Manager. The total employee benefits of the key personnel of the charity were £51,210 (2020: £50,625).

11. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020	1,000	19,794	4,190	24,984
Additions	-	-	1,550	1,550
Disposals	-	-	(500)	(500)
At 31 March 2021	1,000	19,794	5,240	26,034
DEPRECIATION				
At 1 April 2020	1,000	19,794	4,190	24,984
Charge for year	-	-	388	388
Eliminated on disposal	-	-	(500)	(500)
At 31 March 2021	1,000	19,794	4,078	24,872
NET BOOK VALUE				
At 31 March 2021	-	-	1,162	1,162
At 31 March 2020	-	-	-	-

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	10,417	12,809
Other debtors	-	5,031
	10,417	17,840

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	2,131	3,222
Social security and other taxes	1,549	1,206
Invest Local Funders Account	79,199	96,686
Accrued expenses	15,135	14,996
	98,014	116,110

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	514	514
Between one and five years	514	1,028
	<u>1,028</u>	<u>1,542</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed Assets	1,162	-	1,162	-
Current Assets	49,504	128,383	177,887	183,485
Current Liabilities	(12,186)	(85,828)	(98,014)	(116,110)
	<u>38,480</u>	<u>42,555</u>	<u>81,035</u>	<u>67,375</u>

16. MOVEMENT IN FUNDS

	At 1/4/20	Net movement in funds	Transfers between funds	At 31/3/21
	£	£	£	£
Unrestricted funds				
General fund	29,106	4,238	128	33,472
Designated Redundancy Provision	5,000	-	-	5,000
	<u>34,106</u>	<u>4,238</u>	<u>128</u>	<u>38,472</u>
Restricted funds				
Flying Start & 30 Hour Childcare	6,900	6,670	-	13,570
Bungalow - MTCBC	6,448	31	-	6,479
Meithrin	5,552	644	-	6,196
Cemetery Fund	1,715	(1,665)	(50)	-
Flying Start (Pre-School)	7,308	1,475	-	8,783
Moondance	-	2	(2)	-
Garfield Weston	5,346	(5,270)	(76)	-
The National Lottery UK	-	6,364	-	6,364
MTCBC Small Grant Scheme	-	1,550	(1,550)	-
Restricted Fixed Assets Fund	-	(387)	1,550	1,163
	<u>33,269</u>	<u>9,414</u>	<u>(128)</u>	<u>42,555</u>
TOTAL FUNDS	<u>67,375</u>	<u>13,652</u>	<u>-</u>	<u>81,027</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	236,055	(231,817)	4,238
Restricted funds			
Flying Start & 30 Hour Childcare	41,770	(35,100)	6,670
Bungalow - MTCBC	14,000	(13,969)	31
Meithrin	16,260	(15,616)	644
Cemetery Fund	-	(1,665)	(1,665)
Flying Start (Pre-School)	38,108	(36,633)	1,475
Moondance	8,000	(7,998)	2
Garfield Weston	-	(5,270)	(5,270)
The National Lottery UK	21,000	(14,636)	6,364
MTCBC Small Grant Scheme	4,358	(2,808)	1,550
Restricted Fixed Assets Fund	1	(388)	(387)
	<u>143,497</u>	<u>(134,083)</u>	<u>9,414</u>
TOTAL FUNDS	<u>379,552</u>	<u>(365,900)</u>	<u>13,652</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	3,861	24,047	1,198	29,106
Designated Fixed Assets	698	-	(698)	-
Designated Redundancy Provision	5,000	-	-	5,000
	<u>9,559</u>	<u>24,047</u>	<u>500</u>	<u>34,106</u>
Restricted funds				
Flying Start & 30 Hour Childcare	3,086	3,814	-	6,900
Family Session	-	119	(119)	-
Bungalow - MTCBC	6,170	278	-	6,448
Meithrin	5,426	126	-	5,552
Ffos Y Fran	966	(998)	32	-
Cemetery Fund	1,924	(209)	-	1,715
Coalfields Regeneration	-	284	(284)	-
Clybiau Plant	4,376	(4,380)	4	-
Sports Lottery	133	-	(133)	-
Flying Start (Pre-School)	2,897	4,411	-	7,308
Garfield Weston	-	5,346	-	5,346
	<u>24,978</u>	<u>8,791</u>	<u>(500)</u>	<u>33,269</u>
TOTAL FUNDS	<u>34,537</u>	<u>32,838</u>	<u>-</u>	<u>67,375</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250,890	(226,843)	24,047
Restricted funds			
Flying Start & 30 Hour Childcare	41,023	(37,209)	3,814
Family Session	1,542	(1,423)	119
Bungalow - MTCBC	15,834	(15,556)	278
Meithrin	21,709	(21,583)	126
Ffos Y Fran	-	(998)	(998)
Cemetery Fund	3,101	(3,310)	(209)
Coalfields Regeneration	-	284	284
Clybiau Plant	-	(4,380)	(4,380)
Flying Start (Pre-School)	47,499	(43,088)	4,411
Garfield Weston	20,001	(14,655)	5,346
Cymryd Rhan	500	(500)	-
	<u>151,209</u>	<u>(142,418)</u>	<u>8,791</u>
TOTAL FUNDS	<u>402,099</u>	<u>(369,261)</u>	<u>32,838</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/21 £
Unrestricted funds				
General fund	3,861	28,285	1,326	33,472
Designated Fixed Assets	698	-	(698)	-
Designated Redundancy Provision	5,000	-	-	5,000
	<u>9,559</u>	<u>28,285</u>	<u>628</u>	<u>38,472</u>
Restricted funds				
Flying Start & 30 Hour Childcare	3,086	10,484	-	13,570
Family Session	-	119	(119)	-
Bungalow - MTCBC	6,170	309	-	6,479
Meithrin	5,426	770	-	6,196
Ffos Y Fran	966	(998)	32	-
Cemetery Fund	1,924	(1,874)	(50)	-
Coalfields Regeneration	-	284	(284)	-
Clybiau Plant	4,376	(4,380)	4	-
Sports Lottery	133	-	(133)	-
Flying Start (Pre-School)	2,897	5,886	-	8,783
Moondance	-	2	(2)	-
Garfield Weston	-	76	(76)	-
The National Lottery UK	-	6,364	-	6,364
MTCBC Small Grant Scheme	-	1,550	(1,550)	-
Restricted Fixed Assets Fund	-	(387)	1,550	1,163
	<u>24,978</u>	<u>18,205</u>	<u>(628)</u>	<u>42,555</u>
TOTAL FUNDS	<u>34,537</u>	<u>46,490</u>	<u>-</u>	<u>81,027</u>

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	486,945	(458,660)	28,285
Restricted funds			
Flying Start & 30 Hour Childcare	82,793	(72,309)	10,484
Family Session	1,542	(1,423)	119
Bungalow - MTCBC	29,834	(29,525)	309
Meithrin	37,969	(37,199)	770
Ffos Y Fran	-	(998)	(998)
Cemetery Fund	3,101	(4,975)	(1,874)
Coalfields Regeneration	-	284	284
Clybiau Plant	-	(4,380)	(4,380)
Flying Start (Pre-School)	85,607	(79,721)	5,886
Moondance	8,000	(7,998)	2
Garfield Weston	20,001	(19,925)	76
Cymryd Rhan	500	(500)	-
The National Lottery UK	21,000	(14,636)	6,364
MTCBC Small Grant Scheme	4,358	(2,808)	1,550
Restricted Fixed Assets Fund	1	(388)	(387)
	294,706	(276,501)	18,205
TOTAL FUNDS	781,651	(735,161)	46,490

Transfers between funds

Restricted funds

Restricted funds represent balances held to fund future projects where the resources have been received and are required by the donors to fund a specific project.

Transfers between funds

Transfers between funds arise where unrestricted funds have been used to fund shortfalls in restricted projects. The free reserves are available to provide funds to cashflow projects funded on a retrospective basis and are available with the approval of the trustees to fund any expenditure on projects or expenses which fall within the organisations general aims and objectives. They are accumulated in accordance with the reserve policy as stated in the Trustee Report.

Designated funds

Designated fixed asset fund represent the amounts set aside to write down the remaining net book value of fixed assets held against unrestricted funds.

Designated Redundancy provision represents the amounts set aside for future unforeseen redundancy costs held against unrestricted funds.

Activities undertaken within each major restricted fund

The restricted funds of the charity have been applied during the year or are held for future expenditure in the following area:

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. MOVEMENT IN FUNDS - continued

Flying Start

Flying Start is part of an early years programme for families with children under 4 years of age living in disadvantaged areas of Wales. Offering free preschool, enhanced health visiting, parenting support and Speech, language and communication. Within the Flying Start programme there are two possible funding routes to deliver the initiative - Approved supplier and Core supplier and we have both. The Core groups we access 40% of the finance upfront with additional fees being invoiced for at the end of each month. With the approved we invoice according to the children attending but do not receive any money upfront.

Family Session

As part of the Flying Start programme we are required to deliver a range of family engagement sessions. We receive an annual SLA providing specific guidance on what we are to cover / offer to parents within these sessions. Each session is allocated a % of funding for staffing / resources / activities/ we invoice the local authority after the event.

Bungalow - MTCBC

A building adjacent to Trinity Childcare and Family Centre that is managed by Trinity for the Flying Start initiative. Funded 100% by Flying Start in line with an agreed SLA. This building has been offered to Trinity as a Community Asset Transfer. Due to delays in agreeing the SLA and Lease the transfer agreement has not proceeded as yet. Further discussions are taking place and we are receiving support from Coalfields Regeneration Trust to conduct the transfer, fund any legal costs and offer guidance in developing a business plan. It is expected that the funding could gradually reduce from Flying Start over the next two years - this has yet to be agreed. This would require Trinity to identify an income stream to sustain the building.

Meithrin

Preschool provision delivered through the medium of Welsh. Run independently at the Trinity Bungalow up until January 2018, where it was agreed by the Trustees, Mudiad, staff and parents that Trinity take over the setting and deliver in line with Trinity's policies and procedures. It became a registered Flying Start provision, we secured additional funding for the leader position and a development grant to develop the provision.

Aberfan Education Cemetery Fund

Supporting educational establishments that children from Aberfan and Merthyr Vale attend. The requirements are that the children are school aged children and resources / activities / projects must be of an 'educational' purpose. Grants / funding are dependent on the charities decisions in that particular year.

Invest Local Fund

As fund holders for the Invest Local Ynysowen (BCT fund) fund we administer the financial management of this grant on behalf of the steering group. As an organisation we have secured some funding and this has been accessed through applying to the steering group for a specific project, these are allocated separately for monitoring.

Garfield Weston Foundation

Funding to support the position of a nursery nurse along with 5% overheads. This position has enabled us to develop the baby area and provide consistency within the staffing structure.

The National Lottery UK

This was funding for the People and Places 3 project over the Covid 19 pandemic period.

MTCBC Small Grant Scheme (funded by Welsh Government)

This was funding to replace two main gates and to purchase a people carrier to accommodate a wraparound service to and from school.

Moondance Foundation

This is funding towards the the managers post for 3 months.

Restricted Fixed Assets Fund

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

16. MOVEMENT IN FUNDS - continued

This represents assets purchased using specific restricted funding which are used for the general operation of the organisation.

17. RELATED PARTY DISCLOSURES

The Mangers husband, daughter and sister are employed by the charity. They are paid at rates commensurate with their positions and in line with other members of staff. The appointment process was open and at arms length and the Trustees were fully informed of the relationship before the appointments.

The Manager and Brendan D'Cruz (Trustee) are also members of the Invest Local Trust BCT Steering Group. During the year £79,199 was held in the Trinity bank account on behalf of the Invest Local Trust. This money has also been shown separately within creditors as clearly repayable to the Trust.

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the board of trustees.

19. GIFTS IN KIND

Volunteer time

The value of volunteer time is not quantified in terms of money but the time contributed by volunteers is an invaluable resource in terms of the outstanding contribution made by them. The number of hours contributed by volunteers in the year was 80 (2020: 232).

20. GOING CONCERN

At the year end, unrestricted reserves encouragingly remained in a healthy surplus position. The Trustees remain aware of the precarious position and are continuing to take steps to increase future income and reduce all unnecessary costs. The Trustees are confident that the organisation will continue into the foreseeable future.

On this basis these accounts have been prepared on a going concern basis.

TRINITY CHILDCARE AND FAMILY CENTRE LTD.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	750	34,817
Grants	147,261	102,455
	148,011	137,272
Other trading activities		
Fundraising events	6,806	3,931
Investment income		
Deposit account interest	49	63
Charitable activities		
Childcare	217,951	256,045
Other income		
Miscellaneous income	3,462	840
Management Fees	3,273	3,948
	6,735	4,788
Total incoming resources		
	379,552	402,099
EXPENDITURE		
Charitable activities		
Wages	283,223	296,812
Other costs	65,589	56,016
	348,812	352,828
Support costs		
Management		
Wages	10,001	10,009
Finance		
Wages	5,197	4,623
Governance costs		
Independent examiners' remuneration	1,890	1,801
Total resources expended	365,900	369,261
Net income		
	13,652	32,838

This page does not form part of the statutory financial statements