

SYCHDYN PLAYGROUP/PARENT AND TODDLER  
GROUP

ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

## SYCHDYN PLAYGROUP/PARENT AND TODDLER GROUP

### LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees

Naomi Baker  
Annalise Gray  
Jessica Evans  
Natalie Hughes

Charity number

1180672

Principal address

Sychdyn County Primary School  
Vownog  
CH7 6ED

Independent examiner

Jan McArd  
Jan McDermott & Co. Ltd Chartered Accountants  
2nd Floor  
56 Hamilton Square  
Birkenhead  
CH41 5AS

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# SYCHDYN PLAYGROUP/PARENT AND TODDLER GROUP

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## TRUSTEES REPORT

*FOR THE YEAR ENDED 31 AUGUST 2023*

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The Trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Charities Act 2011 and "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).

### **Objectives and activities**

The object of the charity is to provide childcare to the local community for children 2yr3months –4yrs. Main activities involve caring for children within a setting that's promotes child led play. We accept early entitlement funding for children. We offer planned curriculum in accordance with the foundation phase with a high ration of adults to children. We offer the promotion of welsh speaking.

### **Achievements and performance**

Main achievements continue to offer places for successful term times, delivering EYFP to a high standard. Encouraging continuous professional development for staff members.

### **Financial review**

It is the policy of the Charity that general funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six-month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Trustees who served during the year and up to the date of signature of the financial statements were:

Naomi Baker

Annalise Gray

Jessica Evans

Natalie Hughes

### **Supplier payment policy**

The charity's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

There were no trade creditors of the charity at the year-end.

The Trustee's report was approved on behalf of the Board of Trustees.

Annalise Gray

**Trustee/Treasurer**

Date: 11<sup>th</sup> March 2025

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SYCHDYN PLAYGROUP/PARENT AND TODDLER GROUP**

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I report to the Trustees on my examination of the financial statements of Sychdyn Playgroup/Parent and Toddler Group for the year ended 31 August 2023.

### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



**Jan McArd**

**Jan McDermott & Co. Ltd Chartered Accountants**

2nd Floor  
56 Hamilton Square  
Birkenhead  
CH41 5AS

Dated: 11<sup>th</sup> March 2025

SYCHDYN PLAYGROUP/PARENT AND TODDLER GROUP

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

*FOR THE YEAR ENDED 31 AUGUST 2023*

		<b>General funds 2023 £</b>	<b>General funds 2022 £</b>
	Notes		
<u>Income from:</u>			
Charitable Donations		-	16
Grant Income		-	4,639
Other Revenue		36	3,632
Charitable activities		48,569	6,965
Sustainability Grant		-	1,000
Training Grant		282	348
<b>Total income</b>		<b>48,887</b>	<b>16,600</b>
<u>Expenditure on:</u>			
Charitable activities	3	39,943	18,072
<b>Other Income</b>			
Interest Income		86	2
<b>Net expenditure for the year/ Net movement in funds</b>		<b>9,030</b>	<b>(1,470)</b>
Fund balances at 1 September 2022		3,355	4,825
Fund balances at 31 August 2023		<b>12,385</b>	<b>3,355</b>

The statement of financial activities includes all gains and losses recognized in the year.

All income and expenditure derive from continuing activities.

SYCHDYN PLAYGROUP/PARENT AND TODDLER GROUP

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible fixed assets	7	318		532	
<b>Current assets</b>					
Debtors	5	781		570	
Cash at bank and in hand		12,982		3,851	
		<u>14,031</u>		<u>4,953</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,696)</u>		<u>(1,598)</u>	
Net current assets			<u>12,385</u>		<u>3,355</u>
<b>Income funds</b>					
General funds			<u>12,385</u>		<u>3,355</u>
			<u>12,385</u>		<u>3,355</u>

The financial statements were approved on behalf of Trustees on 11<sup>th</sup> March 2025

Annalise Gray  
Treasurer

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 AUGUST 2023*

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### 1 Accounting policies

#### Charity information

Sychdyn Play Group operates within Sychdyn County Primary School. We are a playgroup for children aged two years old to school year. We provide a range of different activities all supervised by qualified staff.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

General funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognized when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognized on receipt. Other donations are recognized once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognized at the time of the donation.

Legacies are recognized on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortized cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortized.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognized at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortized.

Debt instruments are subsequently carried at amortized cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognized initially at transaction price and subsequently measured at amortized cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognized when the Charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***FOR THE YEAR ENDED 31 AUGUST 2023***3 Charitable activities**

	<b>2023</b>	2022
Children's Entertainment	-	220
Direct Wages	35,010	13,260
Accountancy fees	1,314	1,174
Cleaning	-	96
Depreciation Expense	214	337
General Expenses	359	36
Insurance	464	194
Pensions Costs	271	-
Postage, Freight & Courier	-	2
Printing & Stationery	26	21
Rent	2,239	1,588
Staff Training	46	1,144
	<u>39,943</u>	<u>18,072</u>

**4 Employees**

There were 4 employees during the year.

**5 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accounts receivable	512	238
PAYE/NIC	269	269
Net Wages	-	63
	<u>781</u>	<u>570</u>

**6 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	1,175	1,175
Maternity Allowance	423	423
Pension Payable	98	-
	<u>1,696</u>	<u>1,598</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)***FOR THE YEAR ENDED 31 AUGUST 2023***7 Tangible fixed assets**

<b>Cost or valuation</b>	<b>Computer Equipment</b>	<b>Other Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 September 2022	630	502	1,132
Additions	-	-	-
Disposals	-	-	-
At 31 August 2023	<b>630</b>	<b>502</b>	<b>1,132</b>
<b>Depreciation</b>			
At 01 September 2022	475	125	600
Charge for year	89	125	214
On disposals	-	-	-
At 31 August 2023	<b>564</b>	<b>250</b>	<b>814</b>
<b>Net book values</b>			
Closing balance as at 31 August 2023	<b>66</b>	<b>252</b>	<b>318</b>
Opening balance as at 01 September 2022	<b>377</b>	<b>155</b>	<b>532</b>

**8 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).