

Charity registration number 1181239

Company registration number CE015965 (England and Wales)

**MUNCHKINS AT YSGOL LLANBEDR**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# MUNCHKINS AT YSGOL LLANBEDR

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms. Jaine Heginbotham	
	Mrs Susan Dick	(Appointed 31 August 2023)
	Mrs Amy Marshall	(Appointed 16 November 2023)
	Mrs Angela Brereton	(Appointed 16 November 2023)
<b>Charity number</b>	1181239	
<b>Company number</b>	CE015965	
<b>Registered office</b>	Llanbedr Controlled School Llanbedr-Dyffryn-Ciwyd Ruthin Denbighshire United Kingdom LL15 1SU	
<b>Accountants</b>	Azets First Floor Unit 55 Ffordd William Morgan St Asaph Business Park St Asaph United Kingdom LL17 0JG	

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# MUNCHKINS AT YSGOL LLANBEDR

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# MUNCHKINS AT YSGOL LLANBEDR

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 deed of trust, 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)".

### Background Information

Munchkins at Ysgol at Llanbedr was formed in December 2018 to offer quality, accessible preschool childcare.

### Objectives and activities

The aim of Munchkins at Ysgol Llanbedr is to provide quality, accessible full day care and out of school childcare, offering a range of play activities in a welcoming atmosphere.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Premises/Facilities Offered

Munchkins is our on-site wrap around day care provision available to all children aged 2 years and upwards. It has its own building but has access to all school facilities including school meals, the excellent outdoor areas and school resources. The children who attend also take part in school activities, events and celebrations which makes their transition into school at nursery age, seamless.

### Achievements and performance

#### Financial review

#### Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The trustees who served during the period and up to the date of signature of the financial statements were:

Ms. S Van Loock	(Resigned 19 October 2023)
Ms R Jones	(Resigned 19 October 2023)
Ms. Jaine Heginbotham	
Mrs Susan Dick	(Appointed 31 August 2023)
Mrs Amy Marshall	(Appointed 16 November 2023)
Mrs Angela Brereton	(Appointed 16 November 2023)

The Trustees' report was approved by the Board of Trustees.

Mrs Susan Dick

12 February 2024

# **MUNCHKINS AT YSGOL LLANBEDR**

## **ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MUNCHKINS AT YSGOL LLANBEDR FOR THE YEAR ENDED 31 MARCH 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Munchkins at Ysgol Llanbedr for the year ended 31 March 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 16 May 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Munchkins at Ysgol Llanbedr and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Munchkins at Ysgol Llanbedr and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Munchkins at Ysgol Llanbedr has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Munchkins at Ysgol Llanbedr. You consider that Munchkins at Ysgol Llanbedr is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Munchkins at Ysgol Llanbedr. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Azets**

12 February 2024

First Floor  
Unit 55 Ffordd William Morgan  
St Asaph Business Park  
St Asaph  
LL17 0JG  
United Kingdom

# MUNCHKINS AT YSGOL LLANBEDR

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Donations and legacies	3	984	24,955
Charitable activities	4	70,047	49,739
		<hr/>	<hr/>
<b>Total income</b>		71,031	74,694
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	74,948	88,524
		<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		(3,917)	(13,830)
Fund balances at 1 April 2021		23,534	37,364
		<hr/>	<hr/>
<b>Fund balances at 31 March 2022</b>		19,598	23,534
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MUNCHKINS AT YSGOL LLANBEDR

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	8		363		512
<b>Current assets</b>					
Cash at bank and in hand		19,235		23,022	
Net current assets			19,235		23,022
<b>Total assets less current liabilities</b>			19,598		23,534
<b>Income funds</b>					
Unrestricted funds			19,598		23,534
			19,598		23,534

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12 February 2024

Mrs Susan Dick  
**Trustee**

**Company registration number CE015965**

# MUNCHKINS AT YSGOL LLANBEDR

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

Munchkins at Ysgol Llanbedr is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is Llanbedr Controlled School, Llanbedr-Dyffryn-Clwyd, Ruthin, Denbighshire, LL15 1SU, United Kingdom.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, 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 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

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised 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 recognised on receipt. Other donations are recognised 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 recognised at the time of the donation.

Legacies are recognised 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.



# MUNCHKINS AT YSGOL LLANBEDR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing balance
Computers	3 Years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 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 amortised 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 amortised.

# MUNCHKINS AT YSGOL LLANBEDR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised 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 amortised.

Debt instruments are subsequently carried at amortised 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 recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 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 recognised 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.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
HMRC JRS	984	24,955

# MUNCHKINS AT YSGOL LLANBEDR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 4 Charitable activities

	Charitable Income Heading 1 2022 £	Charitable Income Heading 1 2021 £
Sales within charitable activities	70,047	49,739

### 5 Charitable activities

	2022 £	2021 £
Depreciation	149	170
Purchases	1,490	1,732
Wages & Salaries	65,203	72,417
Professional Fees	1,135	1,233
Pension	933	1,833
Repairs and Renewals	822	5,881
Cleaning	81	437
Telephone	60	85
Workwear	-	305
Training	260	150
Subscriptions	109	163
Print, Post and Stationery	-	40
Insurance	583	531
Advertisement	-	151
Rent	4,123	3,300
Charitable expenditure heading 15	-	96
	74,948	88,524
	74,948	88,524

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# MUNCHKINS AT YSGOL LLANBEDR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 7 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
3	3
<u>3</u>	<u>3</u>

There were no employees whose annual remuneration was more than £60,000.

### 8 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2021	523	215	738
	<u>523</u>	<u>215</u>	<u>738</u>
At 31 March 2022	523	215	738
	<u>523</u>	<u>215</u>	<u>738</u>
<b>Depreciation and impairment</b>			
At 1 April 2021	148	78	226
Depreciation charged in the year	77	72	149
	<u>148</u>	<u>78</u>	<u>226</u>
At 31 March 2022	225	150	375
	<u>225</u>	<u>150</u>	<u>375</u>
<b>Carrying amount</b>			
At 31 March 2022	298	65	363
	<u>298</u>	<u>65</u>	<u>363</u>
At 31 March 2021	375	137	512
	<u>375</u>	<u>137</u>	<u>512</u>

### 9 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).