

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2024
for
Cylch Meithrin Tycroes

Ashmole & Co
Chartered Certified Accountants
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

Cylch Meithrin Tycroes

Contents of the Financial Statements
for the Year Ended 31st March 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13

Cylch Meithrin Tycroes

Report of the Trustees for the Year Ended 31st March 2024

The trustees present their report with the financial statements of the charity for the year ended 31st 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to run a Cylch Meithrin for preschool children during normal school term times. Through the medium of Welsh, the charity assists with play, learning and basic education to enable the children to make a smooth progression into school life.

Public benefit

The trustees confirm that they have complied with their duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

Cylch Meithrin Tycroes has demonstrated that our aims are for public benefit through the provision of activities and events which have enabled children to attend early years care and educational development in a safe environment

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The cylch has provided early years care for the local community, with a wide range of activities to promote progress in all areas of a child's learning and development.

All sessions are open during Carmarthenshire County Council school term time only.

FINANCIAL REVIEW

Financial position

The charity is funded partly by Carmarthenshire County Council and partly by children's fees.

Reserves policy

The Trustees review the needs for reserves in line with guidance issued by the Charity Commission. It is the policy of the charity to maintain unrestricted funds to ensure sufficient reserves to meet expenditure for the period following the end of the financial year until grant payments and children's fees are paid for the new financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1181562

Cylch Meithrin Tycroes

Report of the Trustees
for the Year Ended 31st March 2024

Principal address

10 High Street
Glanamman
Ammanford
Carmarthenshire
SA18 1DX

Trustees

T M Higgins
A Leach
I Llewellyn

Independent Examiner

Ashmole & Co
Chartered Certified Accountants
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

Approved by order of the board of trustees on 01/10/2025 and signed on its behalf by:



.....
T M Higgins - Trustee

Independent Examiner's Report to the Trustees of
Cylch Meithrin Tycroes

Independent examiner's report to the trustees of Cylch Meithrin Tycroes

I report to the charity trustees on my examination of the accounts of Cylch Meithrin Tycroes (the Trust) for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Mrs Laura Craddock

Ashmole & Co
Chartered Certified Accountants
Castle House
High Street
Ammanford
Carmarthenshire
SA18 2NB

Date: 07/10/2025

Cylch Meithrin Tycroes

Statement of Financial Activities
for the Year Ended 31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	2				
Charitable activities		34,205	4,981	39,186	31,001
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Charitable activities	3				
Charitable activities		37,618	519	38,137	34,676
Other		1,234	-	1,234	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total		38,852	519	39,371	34,676
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(4,647)	4,462	(185)	(3,675)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,394	-	2,394	6,069
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		(2,253)	4,462	2,209	2,394
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Cylch Meithrin Tycroes

Balance Sheet
31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
CURRENT ASSETS					
Cash at bank		-	4,462	4,462	4,554
CREDITORS					
Amounts falling due within one year	8	(2,253)	-	(2,253)	(2,160)
NET CURRENT ASSETS/(LIABILITIES)		<u>(2,253)</u>	<u>4,462</u>	<u>2,209</u>	<u>2,394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,253)</u>	<u>4,462</u>	<u>2,209</u>	<u>2,394</u>
NET ASSETS		<u>(2,253)</u>	<u>4,462</u>	<u>2,209</u>	<u>2,394</u>
FUNDS	10				
Unrestricted funds				(2,253)	2,394
Restricted funds				4,462	-
TOTAL FUNDS				<u>2,209</u>	<u>2,394</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 01/10/2025 and were signed on its behalf by:



T M Higgins - Trustee

Notes to the Financial Statements
for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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.

Taxation

The charity is exempt from 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Cylch Meithrin Tycroes

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

2. INCOME FROM CHARITABLE ACTIVITIES

		31.3.24	31.3.23
	Activity	£	£
Fees	Charitable activities	26,242	19,474
Grants	Charitable activities	12,944	11,527
		<u>39,186</u>	<u>31,001</u>

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

	31.3.24	31.3.23
	£	£
Local Aid	450	-
Mudiad Meithrin	500	1,850
Carmarthen County Council	5,904	1,948
Training Grant	-	1,000
Llanedi community council	-	1,000
Ceredigion Council	180	4,409
Welsh Government	5,910	1,320
	<u>12,944</u>	<u>11,527</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 4)	Totals
	£	£	£
Charitable activities	<u>35,914</u>	<u>2,223</u>	<u>38,137</u>

4. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable activities	<u>570</u>	<u>1,653</u>	<u>2,223</u>

Cylch Meithrin Tycroes

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

6. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	26,335	24,637
Other pension costs	95	78
	<u>26,430</u>	<u>24,715</u>

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

	31.3.24	31.3.23
Average number of employees	<u>4</u>	<u>4</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	<u>31,001</u>	<u>-</u>	<u>31,001</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>34,676</u>	<u>-</u>	<u>34,676</u>
NET INCOME/(EXPENDITURE)	(3,675)	-	(3,675)
RECONCILIATION OF FUNDS			
Total funds brought forward	6,069	-	6,069

Cylch Meithrin Tycroes

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
	_____	_____	_____
TOTAL FUNDS CARRIED FORWARD	2,394	-	2,394
	=====	=====	=====

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Bank loans and overdrafts (see note 9)	792	-
Other creditors	1,461	2,160
	=====	=====
	2,253	2,160
	=====	=====

9. LOANS

An analysis of the maturity of loans is given below:

	31.3.24 £	31.3.23 £
Amounts falling due within one year on demand:		
Bank overdrafts	792	-
	=====	=====

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	2,394	(4,647)	(2,253)
Restricted funds			
Carmarthenshire County Council Small Grant Scheme 2023/2024	-	4,462	4,462
	=====	=====	=====
TOTAL FUNDS	2,394	(185)	2,209
	=====	=====	=====

Cylch Meithrin Tycroes

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

10. 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	34,205	(38,852)	(4,647)
Restricted funds			
Carmarthenshire County Council Small Grant Scheme 2023/2024	4,981	(519)	4,462
TOTAL FUNDS	<u>39,186</u>	<u>(39,371)</u>	<u>(185)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	6,069	(3,675)	2,394
TOTAL FUNDS	<u>6,069</u>	<u>(3,675)</u>	<u>2,394</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,001	(34,676)	(3,675)
TOTAL FUNDS	<u>31,001</u>	<u>(34,676)</u>	<u>(3,675)</u>

Cylch Meithrin Tycroes

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

10. 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 £	At 31.3.24 £
Unrestricted funds			
General fund	6,069	(8,322)	(2,253)
Restricted funds			
Carmarthenshire County Council Small Grant Scheme 2023/2024	-	4,462	4,462
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>6,069</u>	<u>(3,860)</u>	<u>2,209</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	65,206	(73,528)	(8,322)
Restricted funds			
Carmarthenshire County Council Small Grant Scheme 2023/2024	4,981	(519)	4,462
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>70,187</u>	<u>(74,047)</u>	<u>(3,860)</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

Cylch Meithrin Tycroes

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Charitable activities		
Fees	26,242	19,474
Grants	12,944	11,527
	<hr/> 39,186	<hr/> 31,001
Total incoming resources	39,186	31,001
EXPENDITURE		
Charitable activities		
Wages	26,335	24,637
Pensions	95	78
Rent	8,350	5,956
Resources	887	993
DBS checks	48	-
Training	74	253
Subscriptions	125	155
	<hr/> 35,914	<hr/> 32,072
Other		
Hire of plant and machinery	1,234	-
Support costs		
Management		
Uniforms	-	155
Computer costs	520	109
Repairs & renewals	50	-
	<hr/> 570	<hr/> 264
Governance costs		
Accountancy and legal fees	1,653	2,340
	<hr/> 39,371	<hr/> 34,676
Total resources expended		
Net expenditure	<hr/> (185) <hr/>	<hr/> (3,675) <hr/>

This page does not form part of the statutory financial statements

