

CYLCH CAE TOP

England & Wales · Charity number 1183339

Details

Other names CYLCH MEITHRIN CAE TOP

Status Registered

Legal form CIO

Registered 2019-05-09

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

Contact

Address Cylch Meithrin Cae Top
Ysgol Cae Top
Bangor
Gwynedd
LL572GZ

Phone 01248352325

Email cylch@caetop.com

Activities

Objects: THE OBJECT OF THE CIO IS TO ADVANCE AND PROMOTE THE EDUCATION OF PRE-SCHOOL AND PRIMARY SCHOOL AGE CHILDREN THROUGH THE MEDIUM OF THE WELSH LANGUAGE.

Activities: The Cylch provides Welsh medium pre school education and care.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Gwynedd

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£360,972	£319,216	-	-
2024-04-30	£347,385	£312,890	-	-
2023-04-30	£294,254	£330,756	-	-
2022-04-30	£293,801	£266,740	-	-
2021-04-30	£247,746	£258,531	-	-

Trustees

Name	Role	Appointed
Helen Omblor-Williams	Chair	2019-05-09
Eirian Mai Keily		2019-05-09
Horatio Richard Llewelyn Davies		2019-05-09

CYLCH CAE TOP

England & Wales - Charity number 1183339

Accounts

Charity registration number 1183339 (England and Wales)

CYLCH CAE TOP CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

CYLCH CAE TOP CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Ombler-Williams H Davies E Keily
Charity number (England and Wales)	1183339
Independent examiner	Barrie Buels FCCA FCIE

CYLCH CAE TOP CIO

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CYLCH CAE TOP CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

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 constitution, 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

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Cylch Meithrin Cae Top has continued to fulfil its charitable objectives by providing consistent, affordable Welsh-medium childcare from 07:30 to 17:55, 48 weeks of the year. The provision remains in high demand, with strong occupancy levels maintained throughout the year and a waiting list in operation, demonstrating ongoing need and public benefit.

A key development during the year was the creation of a new on-site park, developed as a shared resource between the Cylch and the school's Meithrin class. This has significantly enhanced outdoor play, physical development and wellbeing opportunities for children, supporting active engagement and inclusive practice.

The staffing structure experienced some natural transition, with a number of valued staff members moving on to new professional opportunities. The trustees are pleased to note that newly appointed staff have brought fresh skills, energy and enthusiasm, contributing positively to the continued high quality of the provision and ensuring appropriate capacity is maintained.

A significant milestone during the year was the Cylch's acceptance onto Gwynedd Council's list of recommended early years providers. This recognition enables improved access to professional development opportunities for staff, eligibility for targeted grant funding to support service development, and the potential for additional financial support for families, further strengthening accessibility and sustainability.

The Cylch continues to promote the Welsh language effectively within a nurturing, inclusive environment that meets the needs of a linguistically and culturally diverse community, in line with its charitable aims.

Looking ahead, the trustees have agreed a planned programme of capital investment over the next two years to maintain and enhance the suitability, safety and long-term sustainability of the premises. This will include improvements to internal furniture, toilets and flooring, alongside enhancements to outdoor provision such as biking facilities and additional outdoor storage. The programme will also prioritise safeguarding and security, with planned upgrades to access control systems and CCTV.

These planned investments are aligned with the charity's Financial Review and Reserves Policy, and will be funded and phased in a manner that maintains appropriate reserve levels and cash flow resilience. The trustees will monitor expenditure closely to ensure that financial commitments remain affordable and proportionate, and that sufficient unrestricted reserves are retained to manage operational risk and maintain continuity of provision.

The trustees wish to acknowledge the stability and quality of the provision, the effective leadership and teamwork of the staff, and the strategic decisions taken during the year that continue to strengthen the Cylch's long-term viability and public benefit.

CYLCH CAE TOP CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

Financial review

During the year the charity had income of £360,972 (2024 - £347,385), expenditure of £319,216 (2024 - £312,890) and a closing cash reserve of £86,776 (2024 - £42,606).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between two and four 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.

Structure, governance and management

The charity is a Charitable Incorporated Organisation.

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

H Ombler-Williams

H Davies

E Keily

Recruitment and appointment of trustees

New trustees are appointed by the existing Board following interview and completion of appropriate due diligence procedures.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

H Ombler-Williams

Trustee

6 February 2026

CYLCH CAE TOP CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYLCH CAE TOP CIO

I report to the trustees on my examination of the financial statements of Cylch Cae Top CIO (the charity) for the year ended 30 April 2025.

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.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies and a member of the Association of Charity Independent Examiners, which is also one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Barrie Buels FCCA FCIE

Crestmere Limited
Chartered Certified Accountants

Dated: 6 February 2026

CYLCH CAE TOP CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	360,972	347,385
Total income		360,972	347,385
Expenditure on:			
Charitable activities	4	319,216	312,890
Total expenditure		319,216	312,890
Net income and movement in funds		41,756	34,495
Reconciliation of funds:			
Fund balances at 1 May 2024		36,016	1,521
Fund balances at 30 April 2025		77,772	36,016

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CYLCH CAE TOP CIO

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	8	150		-	
Cash at bank and in hand		86,776		42,606	
		<u>86,926</u>		<u>42,606</u>	
Creditors: amounts falling due within one year	9	(9,154)		(6,590)	
Net current assets			<u>77,772</u>		<u>36,016</u>
The funds of the charity					
Unrestricted funds	11		<u>77,772</u>		<u>36,016</u>
			<u>77,772</u>		<u>36,016</u>

The financial statements were approved by the trustees on 6 February 2026

H Davies
Trustee

CYLCH CAE TOP CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	13		44,170		(16,240)
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			44,170		(16,240)
Cash and cash equivalents at beginning of year			42,606		58,846
Cash and cash equivalents at end of year			<u>86,776</u>		<u>42,606</u>

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Charity information

Cylch Meithrin Cae Top is a Charitable Incorporated Organisation (CIO) which provides early years education facilities through the medium of the Welsh language. The CIO operates under the guidance of Mudiad Ysgolion Meithrin, a registered charity (England & Wales 1022320).

Formed on 9th May 2019, Cylch Meithrin Cae Top CIO replaced a previous venture registered with the Care Inspectorate Wales and operated by Ysgol Cae Top;

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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 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

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 or grantors 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.

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

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.

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 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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

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.

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.8 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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Children's fees	198,441	219,925
Grants	162,531	127,460
	<u>360,972</u>	<u>347,385</u>

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

4 Expenditure on charitable activities

	2025	2024
	£	£
Direct costs		
Staff costs	269,608	268,710
Food and drink costs	46,210	39,796
Materials and resources	1,112	2,764
Training and sundry expenses	1,326	660
Accountancy and Independent Examination	960	960
	<u>319,216</u>	<u>312,890</u>
	<u><u>319,216</u></u>	<u><u>312,890</u></u>
Analysis by fund		
Unrestricted funds	<u>319,216</u>	<u>312,890</u>
	<u><u>319,216</u></u>	<u><u>312,890</u></u>

The charity operates from premises owned by Ysgol Cae Top. From time to time the trustees elect to make a payment to the school to offset the additional costs for premises usage and utilities in hosting the Cylch. These payments are voluntary and non-contractual. During the year no such payments were made.

5 Trustees

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

6 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	10	10
	<u>10</u>	<u>10</u>
	<u><u>10</u></u>	<u><u>10</u></u>
Employment costs		
	2025	2024
	£	£
Wages and salaries	255,211	255,462
Other pension costs	14,397	13,248
	<u>269,608</u>	<u>268,710</u>
	<u><u>269,608</u></u>	<u><u>268,710</u></u>

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

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

8 Debtors		2025	2024
		£	£
Amounts falling due within one year:			
Other debtors		150	-
		<u> </u>	<u> </u>
9 Creditors: amounts falling due within one year		2025	2024
		£	£
Accruals and deferred income		9,154	6,590
		<u> </u>	<u> </u>
10 Retirement benefit schemes		2025	2024
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		14,397	13,248
		<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
General funds	36,016	360,972	(319,216)	77,772
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
General funds	1,521	347,385	(312,890)	36,016
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

13	Cash generated from/(absorbed by) operations	2025 £	2024 £
	Surplus for the year	41,756	34,495
	Movements in working capital:		
	(Increase) in debtors	(150)	-
	Increase/(decrease) in creditors	2,564	(50,735)
	Cash generated from/(absorbed by) operations	<u>44,170</u>	<u>(16,240)</u>

14 Analysis of changes in net funds

The charity had no material debt during the year.

CYLCH CAE TOP

England & Wales - Charity number 1183339

Accounts

Charity registration number 1183339 (England and Wales)

CYLCH CAE TOP CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2024

CYLCH CAE TOP CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Ombler-Williams H Davies E Keily
Charity number (England and Wales)	1183339
Independent examiner	Barrie Buels FCCA FCIE

CYLCH CAE TOP CIO

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CYLCH CAE TOP CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their annual report and financial statements for the year ended 30 April 2024.

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 constitution, 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

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

In line with the CIO's purpose, Cylch Meithrin Cae Top has continued to provide affordable, high-quality Welsh-medium childcare from 07:30 to 17:55 daily, operating for 48 weeks of the year. Demand has remained strong throughout the year, with consistently stable numbers and a waiting list in place—reflecting sustained confidence in the setting.

Outdoor learning has continued to develop well. Children now take part in regular Forest School sessions and nature walks in Eithinog, a local site of special scientific interest, supporting their wellbeing, independence, and connection to the natural world. The use of balance bikes and scooters has expanded this year, with additional resources and space enabling further development of physical coordination and confidence.

The promotion of the Welsh language remains a core strength of the provision. Daily singing, storytelling, and Croesi'r Bont sessions are contributing positively to children's understanding and use of Cymraeg. The setting also continues to recognise and celebrate the linguistic diversity of its cohort, with 25 home languages now represented.

Parental engagement remains strong, with SeeSaw continuing to be used effectively for communication and for sharing learning. The quality and consistency of engagement through the platform has supported a strong home-setting link.

Several new members of staff joined the team during 2023–2024 and have integrated well, each contributing positively to the provision. Their professionalism and enthusiasm have further strengthened the staff team.

The trustees note with appreciation the continued commitment of staff, the operational stability of the provision, and the constructive relationships with families, which collectively contribute to the setting's ongoing success.

Financial review

During the year the charity had income of £347,385 (2023 - £294,254), expenditure of £312,890 (2023 - £330,756) and a closing cash reserve of £58,846 (2022 - £44,573).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between two and four 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.

Structure, governance and management

The charity is a Charitable Incorporated Organisation.

CYLCH CAE TOP CIO

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 30 APRIL 2024*

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

H Ombler-Williams

H Davies

E Keily

Recruitment and appointment of trustees

New trustees are appointed by the existing Board following interview and completion of appropriate due diligence procedures.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

H Ombler-Williams

Trustee

4 June 2025

CYLCH CAE TOP CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYLCH CAE TOP CIO

I report to the trustees on my examination of the financial statements of Cylch Cae Top CIO (the charity) for the year ended 30 April 2024.

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.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies and a member of the Association of Charity Independent Examiners, which is also one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Barrie Buels FCCA FCIE

Crestmere Limited
Chartered Certified Accountants

Dated: 4 June 2025

CYLCH CAE TOP CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	347,385	294,254
Total income		347,385	294,254
Expenditure on:			
Charitable activities	4	312,890	330,756
Total expenditure		312,890	330,756
Net income/(expenditure) and movement in funds		34,495	(36,502)
Reconciliation of funds:			
Fund balances at 1 May 2023		1,521	38,023
Fund balances at 30 April 2024		36,016	1,521

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CYLCH CAE TOP CIO

BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		42,606		58,846	
Creditors: amounts falling due within one year	8	<u>(6,590)</u>		<u>(57,325)</u>	
Net current assets			<u>36,016</u>		<u>1,521</u>
The funds of the charity					
Unrestricted funds	10		<u>36,016</u>		<u>1,521</u>
			<u>36,016</u>		<u>1,521</u>

The financial statements were approved by the trustees on 4 June 2025

H Davies
Trustee

CYLCH CAE TOP CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	12		(16,240)		14,273
Net cash generated from investing activities			-		-
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(16,240)		14,273
Cash and cash equivalents at beginning of year			58,846		44,573
Cash and cash equivalents at end of year			<u>42,606</u>		<u>58,846</u>

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

Cylch Meithrin Cae Top is a Charitable Incorporated Organisation (CIO) which provides early years education facilities through the medium of the Welsh language. The CIO operates under the guidance of Mudiad Ysgolion Meithrin, a registered charity (England & Wales 1022320).

Formed on 9th May 2019, Cylch Meithrin Cae Top CIO replaced a previous venture registered with the Care Inspectorate Wales and operated by Ysgol Cae Top;

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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 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

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 or grantors 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.

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

(Continued)

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.

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 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.

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.

1.7 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.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

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 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Children's fees	219,925	180,722
Grants	127,460	111,906
Other income	-	1,626
	<u>347,385</u>	<u>294,254</u>

4 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	268,710	276,875
Food and drink costs	39,796	50,892
Materials and resources	2,764	952
Training and sundry expenses	660	1,077
Accountancy and Independent Examination	960	960
	<u>312,890</u>	<u>330,756</u>
Analysis by fund		
Unrestricted funds	<u>312,890</u>	<u>330,756</u>

The charity operates from premises owned by Ysgol Cae Top. From time to time the trustees elect to make a payment to the school to offset the additional costs for premises usage and utilities in hosting the Cylch. These payments are voluntary and non-contractual. During the year no such payments were made.

5 Trustees

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

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

6 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
10	11

Employment costs

	2024 £	2023 £
Wages and salaries	255,462	263,239
Other pension costs	13,248	13,636
	<u>268,710</u>	<u>276,875</u>

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

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>6,590</u>	<u>57,325</u>

9 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	<u>13,248</u>	<u>13,636</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

CYLCH CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2024

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
General funds	1,521	347,385	(312,890)	36,016
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
General funds	38,023	294,254	(330,756)	1,521
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

12 Cash (absorbed by)/generated from operations	2024	2023
	£	£
Surplus/(deficit) for the year	34,495	(36,502)
Movements in working capital:		
(Decrease)/increase in creditors	(50,735)	50,775
Cash (absorbed by)/generated from operations	<u>(16,240)</u>	<u>14,273</u>

13 Analysis of changes in net funds

The charity had no material debt during the year.

CYLCH CAE TOP

England & Wales - Charity number 1183339

Accounts

Charity registration number 1183339

CYLCH MEITHRIN CAE TOP CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023

CYLCH MEITHRIN CAE TOP CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Ombler-Williams H Davies E Keily
Charity number	1183339
Independent examiner	Barrie Buels FCCA FCIE

CYLCH MEITHRIN CAE TOP CIO

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CYLCH MEITHRIN CAE TOP CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their annual report and financial statements for the year ended 30 April 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 constitution, 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

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

In line with the CIO's purpose, Cylch Meithrin Cae Top has provided affordable, Welsh medium childcare for our families from 07:30 to 17:55 daily for 48 weeks of the year. The Cylch has built on last year's success and has very stable numbers with a waiting list for some children to start.

Outdoor learning has developed well with daily walks into Eithinog, a site of special scientific interest. Another development has been the use of balance bikes and scooters around the school site to develop children's balance and stability. We aim to develop this further next year with a forest school programme.

Promoting the use of Cymraeg, whilst recognising and celebrating the 24 different languages spoken in the homes of our children has been a real success. Daily singing and storytelling in Cymraeg, as well as Croesi'r Bont sessions are now demonstrating a very positive impact on the children's understanding and use of Cymraeg.

Financial review

During the year the charity had income of £294,254 (2022 - £293,801), expenditure of £330,756 (2022 - £266,740) and a closing cash reserve of £58,846 (2022 - £44,573).

Expenditure includes an amount of £49,615 accrued for food and drink costs owed to Gwynedd Council School Canteens. This amount was deferred by arrangement to enable the Cylch to fund the re-establishment of service user provision following the coronavirus pandemic. The amount due was paid in full during the year ended 30 April 2024.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between two and four 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.

Structure, governance and management

The charity is a Charitable Incorporated Organisation.

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

H Ombler-Williams

H Davies

E Keily

CYLCH MEITHRIN CAE TOP CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

Recruitment and appointment of trustees

New trustees are appointed by the existing Board following interview and completion of appropriate due diligence procedures.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

H Ombler-Williams

Trustee

14 June 2024

CYLCH MEITHRIN CAE TOP CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CYLCH MEITHRIN CAE TOP CIO

I report to the trustees on my examination of the financial statements of Cylch Meithrin Cae Top CIO (the charity) for the year ended 30 April 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies and a member of the Association of Charity Independent Examiners, which is also one of the listed bodies.

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.

Barrie Buels FCCA FCIE

Crestmere Limited
Chartered Certified Accountants

Dated: 14 June 2024

CYLCH MEITHRIN CAE TOP CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Charitable activities	3	294,254	293,801
Total income		294,254	293,801
Expenditure on:			
Charitable activities	4	330,756	266,740
Total expenditure		330,756	266,740
Net income/(expenditure) and movement in funds		(36,502)	27,061
Reconciliation of funds:			
Fund balances at 1 May 2022		38,023	10,962
Fund balances at 30 April 2023		1,521	38,023

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CYLCH MEITHRIN CAE TOP CIO

BALANCE SHEET

AS AT 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		58,846		44,573	
Creditors: amounts falling due within one year	8	<u>(57,325)</u>		<u>(6,550)</u>	
Net current assets			<u>1,521</u>		<u>38,023</u>
Net assets excluding pension liability			<u>1,521</u>		<u>38,023</u>
			<u>=====</u>		<u>=====</u>
The funds of the charity					
Unrestricted funds			<u>1,521</u>		<u>38,023</u>
			<u>1,521</u>		<u>38,023</u>
			<u>=====</u>		<u>=====</u>

The financial statements were approved by the trustees on 14 June 2024

H Davies
Trustee

CYLCH MEITHRIN CAE TOP CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	12	14,273		29,768	
Net cash used in investing activities		-		-	
Net cash used in financing activities		-		-	
Net increase in cash and cash equivalents		14,273		29,768	
Cash and cash equivalents at beginning of year		44,573		14,805	
Cash and cash equivalents at end of year		58,846		44,573	

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

Cylch Meithrin Cae Top is a Charitable Incorporated Organisation (CIO) which provides early years education facilities through the medium of the Welsh language. The CIO operates under the guidance of Mudiad Ysgolion Meithrin, a registered charity (England & Wales 1022320).

Formed on 9th May 2019, Cylch Meithrin Cae Top CIO replaced a previous venture registered with the Care Inspectorate Wales and operated by Ysgol Cae Top;

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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 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

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 or grantors 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.

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

(Continued)

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.

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 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.

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.

1.7 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.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

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 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Children's fees	180,722	177,952
Grants	111,906	107,741
Other income	1,626	8,108
	<u>294,254</u>	<u>293,801</u>

4 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Staff costs	276,875	244,962
Food and drink costs	50,892	18,249
Materials and resources	952	1,767
Training and sundry expenses	1,077	802
Accountancy and Independent Examination	960	960
	<u>330,756</u>	<u>266,740</u>
Analysis by fund		
Unrestricted funds	<u>330,756</u>	<u>266,740</u>

The charity operates from premises owned by Ysgol Cae Top. From time to time the trustees elect to make a payment to the school to offset the additional costs for premises usage and utilities in hosting the Cylch. These payments are voluntary and non-contractual. During the year no such payments were made.

5 Trustees

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

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

6 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	11	9
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	263,239	232,268
Other pension costs	13,636	12,694
	<u> </u>	<u> </u>
	<u>276,875</u>	<u>244,962</u>

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

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	57,325	6,550
	<u> </u>	<u> </u>

9 Retirement benefit schemes

	2023	2022
	£	£
Charge to profit or loss in respect of defined contribution schemes	13,636	12,694
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2023

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2022	Incoming resources	Resources expended	At 30 April 2023
	£	£	£	£
General funds	38,023	294,254	(330,756)	1,521
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 May 2021	Incoming resources	Resources expended	At 30 April 2022
	£	£	£	£
General funds	10,962	293,801	(266,740)	38,023
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Related party transactions

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

12 Cash generated from operations

	2023	2022
	£	£
(Deficit)/surplus for the year	(36,502)	27,061
Movements in working capital:		
Increase in creditors	50,775	2,707
	<u> </u>	<u> </u>
Cash generated from operations	14,273	29,768
	<u> </u>	<u> </u>

13 Analysis of changes in net funds

The charity had no material debt during the year.

CYLCH CAE TOP

England & Wales - Charity number 1183339

Accounts

Charity registration number 1183339

CYLCH MEITHRIN CAE TOP CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

CYLCH MEITHRIN CAE TOP CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

H Ombler-Williams
H Davies
E Keily

Charity number

1183339

Independent examiner

Barrie Buels FCCA FCIE

CYLCH MEITHRIN CAE TOP CIO

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CYLCH MEITHRIN CAE TOP CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The trustees present their annual report and financial statements for the year ended 30 April 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 constitution, 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

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

In line with the CIO's purpose, Cylch Meithrin Cae Top has provided affordable, Welsh medium childcare for our families from 07:30 to 17:55 daily for 48 weeks of the year. Our service is going from strength to strength and now has approximately 90 children on roll.

Staff have developed the outdoor provision for children with a range of stimulating activities and play experiences designed to promote gross motor skill development and a general sense of wellbeing outdoors. As partners in their children's education, parents receive daily updates of their children working and playing through the SeeSaw app. This encourages conversations between the children and their parents regarding their day. Parental feedback is very positive.

Collaboration between the Cylch and the school has allowed the Cylch to use part of the nursery class in the afternoon to provide a different environment for children who stay for full days. Further collaboration between the Cylch and the school with regard to meeting individual children's needs is a real strength that is developing between both establishments.

Financial review

During the year the charity had income of £293,801 (2021 - £247,746), expenditure of £258,531 (2021 - £258,531) and a closing cash reserve of £44,573 (2021 - £14,805).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between two and four 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.

Structure, governance and management

The charity is a Charitable Incorporated Organisation.

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

H Ombler-Williams

H Davies

E Keily

CYLCH MEITHRIN CAE TOP CIO

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 30 APRIL 2022*

Recruitment and appointment of trustees

New trustees are appointed by the existing Board following interview and completion of appropriate due diligence procedures.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

H Ombler-Williams
Trustee

11 June 2024

CYLCH MEITHRIN CAE TOP CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CYLCH MEITHRIN CAE TOP CIO

I report to the trustees on my examination of the financial statements of Cylch Meithrin Cae Top CIO (the charity) for the year ended 30 April 2022.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies and a member of the Association of Charity Independent Examiners, which is also one of the listed bodies.

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.

Barrie Buels FCCA FCIE

Crestmere Limited
Chartered Certified Accountants

Dated: 11 June 2024

CYLCH MEITHRIN CAE TOP CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income and endowments from:			
Charitable activities	3	293,801	189,266
Other income	4	-	58,480
Total income		<u>293,801</u>	<u>247,746</u>
Expenditure on:			
Charitable activities	5	266,740	258,531
Total expenditure		<u>266,740</u>	<u>258,531</u>
Net income/(expenditure) and movement in funds		27,061	(10,785)
Reconciliation of funds:			
Fund balances at 1 May 2021		10,962	21,747
Fund balances at 30 April 2022		<u>38,023</u>	<u>10,962</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CYLCH MEITHRIN CAE TOP CIO

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		44,573		14,805	
Creditors: amounts falling due within one year	9	<u>(6,550)</u>		<u>(3,843)</u>	
Net current assets			<u>38,023</u>		<u>10,962</u>
Net assets excluding pension liability			<u>38,023</u>		<u>10,962</u>
			=====		=====
The funds of the charity					
Unrestricted funds			<u>38,023</u>		<u>10,962</u>
			<u>38,023</u>		<u>10,962</u>
			=====		=====

The financial statements were approved by the trustees on 11 June 2024

H Davies
Trustee

CYLCH MEITHRIN CAE TOP CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	13		29,768		(9,825)
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			29,768		(9,825)
Cash and cash equivalents at beginning of year			14,805		24,630
Cash and cash equivalents at end of year			<u>44,573</u>		<u>14,805</u>

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

Cylch Meithrin Cae Top is a Charitable Incorporated Organisation (CIO) which provides early years education facilities through the medium of the Welsh language. The CIO operates under the guidance of Mudiad Ysgolion Meithrin, a registered charity (England & Wales 1022320).

Formed on 9th May 2019, Cylch Meithrin Cae Top CIO replaced a previous venture registered with the Care Inspectorate Wales and operated by Ysgol Cae Top;

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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 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

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 or grantors 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.

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

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.

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 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.

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.

1.7 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.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

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 Income from charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Referral scheme and training	-	247
Children's fees	177,952	124,015
Grants	107,741	64,001
Other income	8,108	1,003
	<u>293,801</u>	<u>189,266</u>

4 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Coronavirus job retention scheme income	-	58,480
	<u>-</u>	<u>58,480</u>

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

5 Expenditure on charitable activities

	2022 £	2021 £
Direct costs		
Staff costs	244,962	197,978
Food and drink costs	18,249	14,147
Materials and resources	1,767	6,351
Training and sundry expenses	802	3,615
Accountancy and Independent Examination	960	960
Rent and heating	-	35,480
	<u>266,740</u>	<u>258,531</u>
Analysis by fund		
Unrestricted funds	<u>266,740</u>	<u>258,531</u>

The charity operates from premises owned by Ysgol Cae Top. From time to time the trustees elect to make a payment to the school to offset the additional costs for premises usage and utilities in hosting the Cylch. These payments are voluntary and non-contractual. During the year no such payments were made.

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>9</u>	<u>7</u>
Employment costs		
	2022 £	2021 £
Wages and salaries	232,268	187,680
Other pension costs	12,694	10,298
	<u>244,962</u>	<u>197,978</u>

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

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	6,550	3,843

10 Retirement benefit schemes

	2022 £	2021 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	12,694	10,298

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2021 £	Incoming resources £	Resources expended £	At 30 April 2022 £
General funds	10,962	293,801	(266,740)	38,023

Previous year:	At 1 May 2020 £	Incoming resources £	Resources expended £	At 30 April 2021 £
General funds	21,747	247,746	(258,531)	10,962

12 Related party transactions

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

13 Cash generated from operations

	2022 £	2021 £
Surplus/(deficit) for the year	27,061	(10,785)
Movements in working capital:		
Increase in creditors	2,707	960
Cash generated from/(absorbed by) operations	29,768	(9,825)

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 APRIL 2022*

14 Analysis of changes in net funds

The charity had no material debt during the year.

CYLCH CAE TOP

England & Wales - Charity number 1183339

Accounts

Charity registration number 1183339

CYLCH MEITHRIN CAE TOP CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

CYLCH MEITHRIN CAE TOP CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

H Ombler-Williams
H Davies
E Keily

Charity number

1183339

Independent examiner

Barrie Buels FCCA FCIE

CYLCH MEITHRIN CAE TOP CIO

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CYLCH MEITHRIN CAE TOP CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The trustees present their annual report and financial statements for the year ended 30 April 2021.

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

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

In line with the CIO's purpose, Cylch Meithrin Cae Top has provided affordable, Welsh medium childcare for our families from 07:30 to 17:55 daily for 48 weeks of the year. Our essential service has enabled parents to return to work and has helped encourage the Welsh language to thrive in an urban and multicultural environment in North Wales.

During the Pandemic, as we have a high proportion of parents who are key workers, we provided an essential service for those children. We also posted activity videos and songs on SeeSaw and Facebook for our other children to keep a sense of community and to let our children know that we were thinking about them.

We continued to develop Welsh language initiatives to help the language thrive and have now incorporated 'Croesi'r Bont' into our daily routine.

The committee has continued to work tirelessly and is in the process of collaborating with the school to ensure better outdoor facilities for our children. The Cylch has received very positive feedback from parents.

Financial review

During the year the charity had income of £247,746 (2020 - £280,919), expenditure of £258,531 (2020 - £257,249) and a closing cash reserve of £14,805(2020 - £24,630).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between two and four 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.

Structure, governance and management

The charity is a Charitable Incorporated Organisation.

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

H Ombler-Williams

H Davies

E Keily

CYLCH MEITHRIN CAE TOP CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Recruitment and appointment of trustees

New trustees are appointed by the existing Board following interview and completion of appropriate due diligence procedures.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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

H Ombler-Williams
Trustee

15 May 2024

CYLCH MEITHRIN CAE TOP CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CYLCH MEITHRIN CAE TOP CIO

I report to the trustees on my examination of the financial statements of Cylch Meithrin Cae Top CIO (the charity) for the year ended 30 April 2021.

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.

Barrie Buels FCCA FCIE

Crestmere Limited
Chartered Certified Accountants

Dated: 15 May 2024

CYLCH MEITHRIN CAE TOP CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income and endowments from:			
Charitable activities	3	189,266	280,919
Other income	5	58,480	-
Total income		<u>247,746</u>	<u>280,919</u>
Expenditure on:			
Charitable activities	6	258,531	259,172
Total expenditure		<u>258,531</u>	<u>259,172</u>
Net income/(expenditure) and movement in funds		(10,785)	21,747
Reconciliation of funds:			
Fund balances at 1 May 2020		21,747	-
Fund balances at 30 April 2021		<u>10,962</u>	<u>21,747</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CYLCH MEITHRIN CAE TOP CIO

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		14,805		24,630	
Creditors: amounts falling due within one year	11	<u>(3,843)</u>		<u>(2,883)</u>	
Net current assets			<u>10,962</u>		<u>21,747</u>
Net assets excluding pension liability			<u>10,962</u>		<u>21,747</u>
			=====		=====
The funds of the charity					
Unrestricted funds			<u>10,962</u>		<u>21,747</u>
			<u>10,962</u>		<u>21,747</u>
			=====		=====

The financial statements were approved by the trustees on 15 May 2024

H Davies
Trustee

CYLCH MEITHRIN CAE TOP CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	15		(9,825)		24,630
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(9,825)		24,630
Cash and cash equivalents at beginning of year			24,630		-
Cash and cash equivalents at end of year			<u>14,805</u>		<u>24,630</u>

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Charity information

Cylch Meithrin Cae Top is a Charitable Incorporated Organisation (CIO) which provides early years education facilities through the medium of the Welsh language. The CIO operates under the guidance of Mudiad Ysgolion Meithrin, a registered charity (England & Wales 1022320).

Formed on 9th May 2019, Cylch Meithrin Cae Top CIO replaced a previous venture registered with the Care Inspectorate Wales and operated by Ysgol Cae Top;

1.1 Reporting period

The comparative figures in these financial statements cover the period from incorporation on 9 May 2019 to 30 April 2020. The trustees are of the opinion that the results for that period are not materially different to what the outcomes would have been were the financial statements presented for a full year.

1.2 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 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.

1.3 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.

1.4 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 or grantors 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.

1.5 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.

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

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.

1.6 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.

1.7 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.

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.

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies (Continued)

1.8 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.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 Income from charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Heading #ac989		
Referral scheme and training	247	1,367
Children's fees	124,015	211,841
Grants	64,001	50,978
Other income	1,003	16,733
	<u>189,266</u>	<u>280,919</u>

4 Other material income

Other income in the year ended 30 April 2020 includes a transfer of £14,787.92 from a previous operation carried out by Ysgol Cae Top and registered with the Care Commission Wales.

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

5 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Coronavirus job retention scheme income	58,480	-

6 Expenditure on charitable activities

	Heading #ac982 2021 £	Heading #ac982 2020 £
Direct costs		
Staff costs	197,978	186,851
Food and drink costs	14,147	34,430
Materials and resources	6,351	6,190
Training and sundry expenses	3,615	19,732
Registration fees and insurance	-	11,009
Accountancy and Independent Examination	960	960
Rent and heating	35,480	-
	<u>258,531</u>	<u>259,172</u>
Analysis by fund		
Unrestricted funds	<u>258,531</u>	<u>259,172</u>

7 Net movement in funds

	2021 £	2020 £
The net movement in funds is stated after charging/(crediting):		
	<u> </u>	<u> </u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	7	7

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

9 Employees (Continued)

Employment costs	2021 £	2020 £
Wages and salaries	187,680	177,149
Other pension costs	10,298	9,702
	<u>197,978</u>	<u>186,851</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>3,843</u>	<u>2,883</u>

12 Retirement benefit schemes

Defined contribution schemes	2021 £	2020 £
Charge to profit or loss in respect of defined contribution schemes	<u>10,298</u>	<u>9,702</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2020 £	Incoming resources £	Resources expended £	At 30 April 2021 £
General funds	<u>21,747</u>	<u>247,746</u>	<u>(258,531)</u>	<u>10,962</u>

CYLCH MEITHRIN CAE TOP CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

13 Unrestricted funds (Continued)

Previous period:	At 1 May 2019	Incoming resources	Resources expended	At 30 April 2020
	£	£	£	£
General funds	-	280,919	(259,172)	21,747

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

15 Cash generated from operations

	2021	2020
	£	£
(Deficit)/surplus for the year	(10,785)	21,747
Movements in working capital:		
Increase in creditors	960	2,883
Cash (absorbed by)/generated from operations	(9,825)	24,630

16 Analysis of changes in net funds

The charity had no material debt during the year.