

Cylch Meithrin Treletert
Unaudited Financial Statements
31 March 2024

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Cylch Meithrin Treletert

Financial Statements

Year ended 31 March 2024

| | Page |
|---|-------------|
| Trustees' annual report | 1 |
| Independent examiner's report to the trustees | 3 |
| Statement of financial activities | 4 |
| Statement of financial position | 5 |
| Notes to the financial statements | 6 |
| The following pages do not form part of the financial statements | |
| Detailed statement of financial activities | 12 |

Cylch Meithrin Treletert

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Cylch Meithrin Treletert

Charity registration number 1195407

Principal office Ysgol Ger Y Llan
Heol Ty Ddewi
Treletert
Hwlfordd
SA62 5SL
Cymru

The trustees

C Richardson
L Richardson
L Thomas
M Mason
R Beynon
S Edwards

Independent examiner Ian Robert Williams FCA FCCA

Structure, governance and management

Type of governing document: Constitution

The charity is constituted as a CIO (Charitable Incorporated Organisation).

Any new trustees are elected during the charity committee meetings.

Objectives and activities

The purpose of the charity is to provide sessional care and education of a high quality to children aged between 2 and 4 years old through the medium of Welsh.

The charity provides opportunities for children to learn, play and socialise under the supervision of professional, qualified and enthusiastic staff.

The charity trustees have paid due regard to the public benefit guidance published by the Charity Commission.

Cylch Meithrin Treletert

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

The main achievements of the charity are:

- Providing care and early education through the medium of Welsh to children aged between 2 and 4 years old.
- Providing child care for working parents.
- Working collaboratively with the local primary school to deliver a 'wrap-around' service for the schools nursery aged children.
- Working collaboratively with the local communities to host and to be involved with fundraising activities.

Financial review

On reviewing the charity's financial position at the end of the financial year, our position looks promising for the coming period.

The reason for holding zero reserves is due to all monies being used on staffing costs and resources.

The trustees' annual report was approved on 27 March 2025 and signed on behalf of the board of trustees by:



C Richardson
Trustee

Cylch Meithrin Treletert

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

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Cylch Meithrin Treletert ('the charity') for the year ended 31 March 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 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.

Ian Robert Williams FCA FCCA
Independent Examiner

Ffynnonddofn
74 High Street
Fishguard
SA65 9AU

8 April 2025

Cylch Meithrin Treletert

Statement of Financial Activities

Year ended 31 March 2024

| | | 2024 | | 2023 |
|---|------|-------------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income | | | | |
| Donations and legacies | 4 | 9,995 | 9,995 | 11,026 |
| Trading activities | 5 | 24,810 | 24,810 | 14,366 |
| Total income | | <u>34,805</u> | <u>34,805</u> | <u>25,392</u> |
| Expenditure | | | | |
| Payments | | | | |
| Cost of trading activities | 6 | 32,265 | 32,265 | 27,194 |
| Total expenditure | | <u>32,265</u> | <u>32,265</u> | <u>27,194</u> |
| Net income/(expenditure) and net movement in funds | | <u>2,540</u> | <u>2,540</u> | <u>(1,802)</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 2,606 | 2,606 | 4,408 |
| Total funds carried forward | | <u>5,146</u> | <u>5,146</u> | <u>2,606</u> |

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

The notes on pages 6 to 10 form part of these financial statements.

Cylch Meithrin Treletert

Statement of Financial Position

31 March 2024

| | Note | 2024 £ | 2023 £ |
|--|-----------|--------------|--------------|
| Current assets | | | |
| Cash at bank and in hand | | 5,146 | 2,606 |
| Net current assets | | <u>5,146</u> | <u>2,606</u> |
| Total assets less current liabilities | | <u>5,146</u> | <u>2,606</u> |
| Funds of the charity | | | |
| Unrestricted funds | | 5,146 | 2,606 |
| Total charity funds | 10 | <u>5,146</u> | <u>2,606</u> |

These financial statements were approved by the board of trustees and authorised for issue on 8 April 2025, and are signed on behalf of the board by:



C Richardson
Trustee



L Thomas
Trustee

The notes on pages 6 to 10 form part of these financial statements.

Cylch Meithrin Treletert

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Ysgol Ger Y Llan, Heol Ty Ddewi, Treletert, Hwlfordd, SA62 5SL, Cymru.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Cylch Meithrin Treletert

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on a payment basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Cylch Meithrin Treletert

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|-------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Grants | | | | |
| Government grant income | 9,995 | 9,995 | 11,026 | 11,026 |

5. Trading activities

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|--------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Fundraising events | 1,170 | 1,170 | – | – |
| Fees | 23,640 | 23,640 | 14,366 | 14,366 |
| | <u>24,810</u> | <u>24,810</u> | <u>14,366</u> | <u>14,366</u> |

6. Cost of trading activities

| | Unrestricted Funds £ | Total Funds 2024 £ | Unrestricted Funds £ | Total Funds 2023 £ |
|-----------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Costs of other trading activities | 32,265 | 32,265 | 27,194 | 27,194 |

7. Staff costs

Cylch Meithrin Treletert

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Staff costs *(continued)*

The average head count of employees during the year was 6 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Government grants

The amounts recognised in the financial statements for government grants are as follows:

| | 2024 £ | 2023 £ |
|---|--------------|---------------|
| Recognised in income from donations and legacies: | | |
| Government grants income | <u>9,995</u> | <u>11,026</u> |

10. Analysis of charitable funds

Unrestricted funds

| | At 1 April 2023 £ | Income £ | Expenditure £ | At 31 March 2024 £ |
|---------------|-------------------------|---------------|------------------|--------------------------|
| General funds | <u>2,606</u> | <u>34,805</u> | <u>(32,265)</u> | <u>5,146</u> |

| | At 1 April 2022 £ | Income £ | Expenditure £ | At 31 March 2023 £ |
|---------------|-------------------------|---------------|------------------|--------------------------|
| General funds | <u>4,408</u> | <u>25,392</u> | <u>(27,194)</u> | <u>2,606</u> |

11. Analysis of net assets between funds

| | Unrestricted Funds £ | Total Funds 2024 £ |
|----------------|----------------------------|--------------------------|
| Current assets | <u>5,146</u> | <u>5,146</u> |

| | Unrestricted Funds £ | Total Funds 2023 £ |
|----------------|----------------------------|--------------------------|
| Current assets | <u>2,606</u> | <u>2,606</u> |

Cylch Meithrin Treletert

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Financial instruments

The carrying amount for each category of financial instrument is as follows:

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| Financial assets measured at fair value through income and expenditure | | |
| Financial assets measured at fair value through income and expenditure | <u>5,146</u> | <u>2,606</u> |

Cylch Meithrin Treletert

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

Cylch Meithrin Treletert

Detailed Statement of Financial Activities

Year ended 31 March 2024

| | 2024 £ | 2023 £ |
|-----------------------------------|-----------|-----------|
| Income | | |
| Donations and legacies | | |
| Government grant income | 9,995 | 11,026 |
| Trading activities | | |
| Fundraising events | 1,170 | — |
| Fees | 23,640 | 14,366 |
| | 24,810 | 14,366 |
| Total income | 34,805 | 25,392 |
| Expenditure | | |
| Cost of trading activities | | |
| Food | 419 | 401 |
| Toys | 420 | 108 |
| Salaries and wages | 30,172 | 25,526 |
| Pension contributions | 274 | 625 |
| Training | 375 | 60 |
| Accountancy | 90 | 165 |
| Insurance and subscriptions | 272 | 165 |
| Stationery | 121 | 47 |
| Bank Charges | 94 | 97 |
| Repairs and maintenance | 28 | — |
| | 32,265 | 27,194 |
| Total expenditure | 32,265 | 27,194 |
| Net income/(expenditure) | 2,540 | (1,802) |

