



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees' Annual Report for the period**

**From** 6<sup>th</sup> April 2022 to 5<sup>th</sup> April 2023

**Charity name:** Meifod Preschool

**Charity registration number:** 1200041

## **Objectives and Activities**

Summary of the purposes of the charity as set out in its governing document	Meifod Preschool is long and well-established childcare and pre-school education service run through the medium of English, for up to 16 children.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	<p>We are a child-led setting, where the children make choices about what they learn in a way that is holistic to them.</p> <p>We pride ourselves on the friendliness and efficiency of our staff and ensure that everyone receives a warm welcome.</p> <p>We are an approved setting for Funded Early Years Education for 3-year-olds and the Childcare offer Wales.</p> <p>We aim to provide a happy, safe and secure environment, which promotes learning through play, for all children attending our sessions.</p> <p>We provide a wide variety of activities, which include Numicon, ICT, painting, yoga, play dough and clay, stories, songs and music, sand, large and small toys, and opportunities for physical play inside and outside.</p> <p>We provide an introduction to keywords in Welsh. We have all the equipment necessary to run efficiently and successfully and have the experience of being long established. We also have good links with Ysgol Meifod, the local English medium Primary School. This provides us with a secure outdoor play area for use during our sessions. We coordinate visits to the primary school to help prepare children for school life. There is an integrated transition for children during the term before they start school.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	The trustees all sign the trustee declaration to say they are aware of the guidance issued by the charity commission.

## Achievements and Performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	<p>Children at the setting are able to input with topics and planning. The setting follows the new welsh curriculum and uses a child-led ethos.</p> <p>The setting has free-flow allowing the children to be indoor or outdoor, all areas in the setting are available to all the children. Free-flow can be dependent on weather.</p> <p>All staff have the opportunity to plan activities and meet regularly to discuss the children's interest in order to plan for the following week.</p> <p>Overall, the setting has given staff, children and parents opportunities to be heard and will ensure the children have more opportunities for outdoor play.</p> <p>Photos of snacks are uploaded to a closed social media page so that the parents can see what the children have eaten. Children are also given opportunities to participate in different fitness activities. Child have the choice daily of Mini- Me yoga, which staff recently went on training for, Busy feet and sticky kids. The setting works closely with health visitors, speech and language therapist and action for children. The setting leader attends TAF meetings and ensures children's needs are met.</p> <p>The setting has ensured all children have their own personal targets.</p> <p>Regular staff meetings and appraisals are conducted. All staff felt comfortable returning to work. OAll staff are up to date with their Safeguarding training.</p> <p>The setting displays a poster with photos of the safeguarding leads and a connect phone number for Powys Front Door. No referrals have been made this year.. The setting has a safeguarding policy and whistle blowing policy in place which is read and signed by all parents, staff and committee members.</p>
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## Financial Review

Review of the charity's financial position at the end of the period	<p>At the end of the reporting period the Charity held £30,150 in the bank.</p> <p>£10,226 of these funds was restricted leaving an available amount of £20,935.</p> <p>The year saw income of £48,031 from grants, fees and fundraising but with</p>
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	<p>the majority (£40,499) coming from childcare funding.</p> <p>There was £44,656 of expenditure during the year which included resources for the children, food, training and governance costs but with the majority (£37,065) being attributable to staff costs.</p> <p>This meant that the year increased on reserves by a value of £3,376</p>
Statement explaining the policy for holding reserves stating why they are held	Reserves are held in order to continue to provide the service should regular income being interrupted such as a year of lower numbers or increased costs.
Amount of reserves held	£30,150 with £10,226 restricted
Reasons for holding zero reserves	N/A
Details of fund materially in deficit	N/A
Explanation of any uncertainties about the charity continuing as a going concern	None

## Structure, Governance and Management

Description of charity's trusts:	
Type of governing document	Constitution
How is the charity constituted?	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	<p>Membership is open to anyone who has an interest in assisting the Trust to achieve its aim and is willing to adhere to the rules of the Trust.</p> <p>Where it is considered that membership would be detrimental to the aims and activities of the Trust, the Management Committee have the power to refuse membership, or may terminate or suspend the membership of any member by resolution passed at a meeting.</p> <p>The Trust is administered by a management committee of three people who are over 18 years of age.</p> <p>Members elected at the AGM for a period of up to one year but may be re-elected.</p>

## Reference and Administrative details

Charity name	Meifod Preschool
Other name the charity uses	
Registered charity number	1200041
Charity's principal address	The Pre-school Hut Ysgol Meifod Meifod Powys SY22 6DF

## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

<b>Signature(s)</b>	
<b>Full name(s)</b>	Gregory Lee Andrews
<b>Position (eg Secretary, Chair, etc)</b>	Chair
<b>Date</b>	

# Meifod Preschool

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Accounts for the year ended 5th April 2023

## **Meifod Preschool**

### **Charity Name**

Meifod Preschool (Registered 1200041)

### **Correspondence Address**

Meifod Pre-school, The Pre-school Hut, Ysgol Meifod, Meifod, Powys, SY22 6DF

### **Trustees**

Gregory Lee Andrews, Chair of Trustees  
Amy Louise Jones  
Emma Joanne Whittall

### **Bankers**

HSBC Bank plc, 23 Broad Street, Welshpool, Powys, SY21 7RN

### **Independent Examiner**

Karen Owen  
6 Hafod Cottages  
Four Crosses  
SY22 6NX

## **Trustees Annual Report for the year ended 5<sup>th</sup> April 2023**

### **History, objectives and activities of the Trust**

Meifod-Pre-school was established as a registered charity on 2<sup>nd</sup> March 1994.

The trustees converted the trust body into a charitable incorporated organisation (CIO) during this year.

Both the initial donations and additional funds received since have been under terms which allow the trustees to either retain the amounts as capital or to expend them as revenue.

The rules and constitution give the trustees the power to apply the funds in such a manner as they think fit for the development and education of children under statutory school age. The trustees currently employ a number of staff as a registered employer and operate a pre-school setting.

The trustees identify projects and liabilities they wish to or need to support or meet for the better operation of the service they provide to children, parents or carers. The Trust does not make grants to people or organisations. The Trust also has a policy of refraining from responding to any correspondence or other form of communication unless it relates to the general management of the Trust.

### **Management and governance arrangements**

1. The rules and constitution dictate that membership shall be open to anyone who has an interest in assisting the Trust to achieve its aim and is willing to adhere to the rules of the Trust.
2. Where it is considered that membership would be detrimental to the aims and activities of the Trust, the Management Committee shall have the power to refuse membership, or may terminate or suspend the membership of any member by resolution passed at a meeting.
3. Members shall have the right to appeal via an independent adjudicator determined by mutual agreement of the management committee. Any member of the association may resign his/her membership by providing the Secretary with written notice.
4. The Trust shall be administered by a management committee of no less than three (3) people and no more than fifteen (15) who must be at least 18 years of age. Members will be elected for a period of up to one year, but may be re-elected at the Trust's AGM.

### **Achievements and performance of the Trust**

During the year the trust has successfully carried out the promotion of all the objectives set out in the formation document.

### **Financial review, investment policy and reserves**

The trustees do not comment on any financial review nor are they required to (SORP paragraphs 54 and 56).



## **Future Plans**

The trustees intend to continue to provide a pre-school setting and to maintain and upgrade the setting premises for the benefit of children under statutory school age and staff, alike.

## **Statement of trustees' responsibilities**

Charity Law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Independent Examiner**

The trustees intend to ask the existing examiner to undertake the independent examination of the Trust in the following year.

Signed on behalf of the trustees

Gregory Andrews

Date:

## **Independent examiner's Report to the Trustees of Meifod Preschool**

I report on the accounts of the Trust for the year ended 5<sup>th</sup> April 2023, which are set out on pages numbered 6 to 13.

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

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5<sup>th</sup> April 2023.

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Karen Owen  
6 Hafod Cottages  
Four Crosses  
SY22 6NX

DATE:

<b>Meifod Pre-school</b>				
<b>Statement Of Financial Activities For The Year Ended 5th April 2023</b>				
	<b>Notes</b>	<b>Year to 05/ 04/ 2023</b>	<b>Year to 05/ 04/ 2022</b>	
<b><u>Incoming Resources</u></b>				
<b>Incoming Resources From Generated Funds</b>				
• Fees	1	£ 6,494.27	£	6,064.57
• Funding & Grants	2	£ 40,498.98	£	44,915.96
• Training Funds	3	£ -	£	510.00
• Fundraising	4	£ 838.00	£	1,066.30
• Donations	5	£ 200.00	£	387.50
• Interest Received (Gross)		£ -	£	1.01
<i>Total Incoming Resources</i>		<b>£ 48,031.25</b>	<b>£</b>	<b>52,945.34</b>
<b><u>Resources Expended</u></b>				
<b>Cost Activities</b>				
• Snacks		£ -	£	-
• Accommodation, facilities & resources	6	£ 6,711.62	£	8,061.05
• Miscellaneous		£ -	£	51.40
<b>Costs Of Operations</b>				
• Employment Costs	7	£ 37,065.29	£	30,084.85
• Governance Costs	8	£ 818.03	£	991.02
• Bank Charges		£ 60.80	£	15.00
<i>Total Resources Expended</i>		<b>£ 44,655.74</b>	<b>£</b>	<b>39,203.32</b>
<i>Net Incoming Resources</i>		<b>£ 3,375.51</b>	<b>£</b>	<b>13,742.02</b>
<b><u>Reconciliation Of Funds</u></b>				
Funds Brought Forward		£ 27,785.44	£	14,043.42
Funds Carried Forward		<b>£ 31,160.95</b>	<b>£</b>	<b>27,785.44</b>

## **Notes to The Accounts**

### **1. Accounting Policies**

In preparing the accounts the following accounting policies have been complied with:

- a) The accounts have been prepared on the historic cost convention with the exception that investments are valued at market value. The accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under Charities Act 1993.
- b) No investment income was received in the year to 5<sup>th</sup> April 2022 in the form of bank interest received. No other investment income was received in the year to 5<sup>th</sup> April 2022.
- c) Gift Aid reclaimable by reason of throughput to a registered charity is has not been claimed and so is not reflected in the accounts.
- d) Expenditure on projects and liabilities is recorded once the trust has made an unconditional commitment to make any such payment and this is communicated to the payee or the payment has been made, whichever is the earlier. The trust has not made any commitments of more than one year.
- e) Other expenditure is included in the accounts on an accruals basis.
- f) The trustees are empowered to use any donations to be spent as income or retained as capital at the trustees' discretion. All such receipts are unrestricted unless they are specifically identified as restricted funds in the account.
- g) Any gifts received other than in the form of monies are treated as having no value in the hands of the trustees and are distributed or incorporated into the setting unencumbered and without reflection in the accounts.

### **2. Taxation**

The trust is a registered charity and accordingly it is exempt from taxation on its income other than trading income. The trust did not carry out any trade activities which could be deemed taxable in the year to 5<sup>th</sup> April 2023. Donations, sponsorship and other receipts generally are treated as non-taxable where they are applied for charitable purposes.

### 3. Related Party Transactions

One trustee and one other related party (the RI appointed to act on behalf of the pre-school) received genuine, receipted expenditure reimbursements during the year as follows:

C Whitehall	DBS Reimbursed	Check   £98.80	
			£98.80

### 4. Fees

Fees were incurred by individuals on the understanding that any unpaid funds should be accumulated in the trust accounts and payment should be requested at the discretion of the trustees. The sums received were:

<b>Fees</b>		
<b>2+</b>	£	2,076.25
<b>3+</b>	£	2,862.60
<b>Afterschool Club</b>	£	1,739.42
<b>Snack money</b>	£	494.00
<b>Bad debt write off</b>	-£	678.00
	<b>£</b>	<b>6,494.27</b>

## 5. Funding

Funding was received from Powys and Ceredigion County Councils. Additionally, one payment was received from Action For Children. Grants were made attributable to the coronavirus pandemic and in particular from the HMRC Job Retention Scheme. Exceptionally, a Covid-19 funding grant was received from the Moondance Foundation which included restricted funds as reflected in the balance sheet:

<b>Funding</b>		
<b>Funding Payments Received</b>		
Powys County Council	£ 6,397.98	
	£ 99.00	
	£ 5,118.38	
	£ 500.00	
	£ 3,838.79	
	£ 250.00	
	£ 662.22	
		£ 16,866.37
Action For Children	£ 1,114.00	
	£ 362.52	
	£ 725.04	
	£ 362.52	
	£ 352.45	
	£ 302.10	
		£ 3,218.63
Ceredigion County Council	£ 2,583.00	
	£ 1,535.00	
	£ 2,670.00	
	£ 2,270.00	
	£ 1,635.00	
	£ 500.00	
	£ 500.00	
	£ 375.00	
	£ 500.00	
	£ 375.00	
		£ 12,943.00
	<b>£ 33,028.00</b>	£ 33,028.00
<b>Grants Payments Received</b>		
Powys County Council	£ 1,157.02	
	£ 279.60	
	£ 455.00	
	£ 848.16	
	£ 2,300.00	
	£ 1,731.20	£ 6,770.98
Welsh Government	£ 200.00	
	£ 100.00	
	£ 400.00	£ 700.00
	<b>£ 7,470.98</b>	

## 6. Training Funds

No funding was received to cover the costs associated with staff training.

## 7. Fundraising

During the year the following amount were credited as fundraising:

<b>Fundraising</b>		
Internal fundraising	£	652.00
Powys Lotto	£	143.50
Cauliflower Group xmas cards	£	42.50
	<b>£</b>	<b>838.00</b>

## 8. Donations

During the year the following amount were credited as Donations:

<b>Donations</b>		
Tractor Run Donation	£	200.00
	<b>£</b>	<b>200.00</b>

## 9. Interest Received (Gross)

No bank interest was accrued or credited.

## 10. Accommodation, Facility & Resource costs

<b>Accommodation, Facilities &amp; Resources</b>		
Lease	£	1,900.00
Website & Telephones	£	420.31
Resources	£	1,400.49
Accommodation - Repairs & Improvements	£	1,076.56
Activities	£	478.99
Hot meals & food provision	£	1,030.27
Professional Fees	£	405.00
	<b>£</b>	<b>6,711.62</b>

## 11. Employment Costs

Employment costs were incurred as follows:

<b>Employment Costs</b>	
Wages	£ 34,294.04
HMRC	£ 1,401.45
Pension Contributions	£ 1,143.00
Training	£ 226.80
	<b>£ 37,065.29</b>

## 12. Governance Costs

The costs of meeting the trust's legal obligations and in operating a payroll and engaging staff were as follows:

<b>Governance Costs</b>	
Business and Employer Insurances	£ 295.00
DBS	£ 98.80
ICO - GDPR	£ 35.00
CIO - medical	£ 29.23
Payroll/Accountancy Fees	£ 360.00
<b>Total</b>	<b>£ 818.03</b>

## 13. Analysis of Debtors

As at 5<sup>th</sup> April 2023 the Organisation had the following debtors:

March childcare fees were billed in April 2023 which amounted to £782, there was also £24 outstanding in respect to January invoices and £135 in respect to February. All £941 are expected to be paid during April 2023.

## 14. Analysis of Creditors

There were no creditors as at 5<sup>th</sup> April 2023.



## 15. Analysis of Fund Assets and Liabilities

Closing Bank Balances	
HSBC Bank plc (40-30-11) 01029878	£ 30,149.64

<b>Meifod Pre-school</b>			
<b>Balance Sheet For The Year Ended 5th April 2023</b>			
	Notes	Year to 05/ 04/ 2022	Year to 05/ 04/ 2022
<b><u>Fixed Assets</u></b>			
• Investments		£ -	£ -
• Tangibles		£ -	£ -
		<b>£ -</b>	<b>£ -</b>
<b><u>Current Assets</u></b>			
• Cash At Bank		£ 30,149.64	£ 25,610.65
• Cash In Hand		£ 70.31	£ 974.02
		<b>£ 30,219.95</b>	<b>£ 26,584.67</b>
<b>Debtors: Amounts Falling Due Within One Year</b>		£ 941.00	£ 1,200.77
<i>Net Current Assets</i>		<b>£ 31,160.95</b>	<b>£ 27,785.44</b>
<i>Net Assets</i>		<b>£ 31,160.95</b>	<b>£ 27,785.44</b>
<b><u>Represented By</u></b>			
Restricted Fund		£ 10,225.92	£ 6,500.00
Unrestricted Fund		£ 20,935.03	£ 21,285.44
<b>Total Funds</b>		<b>£ 31,160.95</b>	<b>£ 27,785.44</b>

The unrestricted funds of the trust may be applied for any purpose set out in the Trustees' Annual Report at the discretion of the trustees. The restricted funds held must be disbursed on capital expenditure pertaining to the improvement or replacement of toilet and related plumbing expenditure.



## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
Meifod Preschool

On accounts for the year  
ended

05<sup>th</sup> April 2023

Charity no  
(if any)

1200041

Set out on pages

(remember to include the page numbers of additional sheets)

Responsibilities and  
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 05/04/2023

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [ ] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

*\* Please delete the words in the brackets if they do not apply.*

Signed:

Date:

Name:

Karen Owen

Relevant professional  
qualification(s) or body  
(if any):

AAT

**Address:** 6 Hafod Cottages

Four Crosses

SY22 6NX

## Section B

### Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**