

Charity registration number 1202965

CYLCH MEITHRIN Y LLYS CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

CYLCH MEITHRIN Y LLYS CIO

CONTENTS

| | Page |
|--|---------|
| Trustees report | 1 - 4 |
| Statement of trustees responsibilities | 5 |
| Independent examiner's report | 6 |
| Statement of financial activities | 7 |
| Balance sheet | 8 |
| Statement of cash flows | 9 |
| Notes to the financial statements | 10 - 14 |

CYLCH MEITHRIN Y LLYS CIO

TRUSTEES REPORT

FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

The trustees' present their annual report and financial statements for the 11 month period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note note01 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

The charity's objects are to advance the education of mainly, but not exclusively, pre-school children through the medium of the Welsh language. The policies adopted in furtherance of these objects are to provide and present safe and satisfying play and activities and there has been no change in these during the year.

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

CYLCH MEITHRIN Y LLYS CIO

TRUSTEES REPORT (CONTINUED)

FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

Achievements and performance

Sessions

The playgroup provides Welsh-medium education for children aged from 2 up to the age of 4 years, who attend the adjoining school's nursery class. We offer 5 x 3-hour sessions (both morning and afternoon) and 5 all-day care sessions (from age 2) together with wraparound care before school (8.00am until 9.00am) and after school (2.45pm until 5.45pm). Parent and toddler group is also held once a week on a Wednesday afternoon from 1.15pm until 3.00pm (birth to age 2½ years).

Education

The school will continue to provide 10% teaching support once a week, for a 3-hour morning session. This runs from January 2024 to July 2024; Ceris Hughes is the support teacher taking on this role.

Family group sessions are remaining a success and are to be continued.

We have been using the Croesi'r Bont (transition) scheme to help with Welsh language development and were given 10% support by Alaw Humphreys, Welsh Development teacher. It has been a success and will continue in September 2024.

We are still being supported by the Foundation Phase team, continuing with the yellow books, showing each child's progress, the first six-week evaluation programme "Me in a Nutshell" and Seesaw, which has become a popular form of communication with the parents.

We held an open morning in July to discuss the one-page profiles and the yellow books on their progressive learning within their time in Cylch, and their levels of language within the Croesi'r Bront Scheme.

Support is given by the Flying Start team, and their postcode catchment areas have expanded. Home visits have all been successful and will be continued.

The new curriculum will be introduced in September 2024.

We continue to use the Design to Smile Scheme. This has been very successful and will be ongoing.

The Family Link Worker is to continue working with parents from September.

The Cylch provided Ysgol Y Llys with 37 children of which 6 were Flying Start, 15 x 30hrs childcare, 6 x 10hrs and 10 non-funded children.

Attendance of Cylch children was 27 x 5 full days: all children attending different sessions at different times and days of the week.

32 Meithrin Mwy children attended Cylch in the afternoon.

We were nominated for the best organisation with the Mudiad against two other playgroups and came 2nd in October 2023.

A parents' afternoon was arranged for new children starting in the setting in September 2024 and was very successful.

An inspection of the Cylch in June 2024 by CIW and ESTYN resulted in a fantastic report which included two "excellent" and four "good" ratings.

CYLCH MEITHRIN Y LLYS CIO

TRUSTEES REPORT (CONTINUED)

FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

School Time Trips

We have been to the Morfa's nature path, Prestatyn and the seaside.
We have visited Denbigh Community Centre for the Gwyl Feithrin Dewin a Doti show featuring Martin Geraint.
We have had a trip to the cinema and to Manorafon Farm Park.
Visitors to playgroup have been Dewin, Magi Ann, the police and a farmer.

Holiday Time Trips

We have been to the cinema, the local park, a café, a nature walk and feeding the ducks.

Celebrations

We have celebrated Dewin and Doti's birthdays, Halloween, Bonfire night, Remembrance Day, the European World Cup, Children in Need, Christmas Jumper Day, Jazz for Jasmin, Wellbeing Day, Chinese New Year, Pancake Day, Santes Dwynwen Day, St David's Day, World Book Day, Wales Music Day, Red Nose Day and Easter.

Fundraising

Children in Need
Red Nose Day
Macmillan Coffee Morning
Jazz for Jasmin
End of year concert
Dewin and Doti's CDs

Staff

Courses are ongoing throughout the year, provided by Mudiad Meithrin Early Years and Flying Start.

We have two new students who have attended the Cylch on work experience twice a week from Ysgol Glan Clwyd and who are working towards their NVQ Level 3 through Cam Wrth Gam.

The Development Officer remains the same.

The Cylch has now changed to a Charitable Incorporated Organisation. Therefore, the new structure consisting of 3 trustees and a treasurer meant that we have had to re-register with CSSIW.

A parents' open morning discussed their child's development within their time in the Cylch and they were able to take the yellow books home.

Phase 1 of the new development plans have commenced. The grounds have been flattened and secure fencing has been put in place for the health and safety of all parents and children.

Phase 2 - A grant has been submitted by Denbighshire County Council for a new-build or cabin to accommodate Meithrin Mwy. This will help develop them further in their education and development to provide all opportunities in all areas of learning within the Foundation Phase. No decision has been made as of yet.

Mr Dyfan Phillips has secured a position as Head Teacher in a new school and we wish him all the best; the school will appoint a new Head Teacher in due course, but in the meantime, Mr Griffiths will be acting Head and we look forward to working with him.

Financial review

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 three and six 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. This level of reserves has been maintained throughout the 11 month period.

CYLCH MEITHRIN Y LLYS CIO

TRUSTEES REPORT (CONTINUED)

FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees' who served during the 11 month period and up to the date of signature of the financial statements were:

Mr S Jones
Mrs C Bunnell
Mr L Binns

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



Mr S Jones
Chair

19 December 2024

CYLCH MEITHRIN Y LLYS CIO

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

The trustees' are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees' to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that 11 month period.

In preparing these financial statements, the trustees' are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The trustees' are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

CYLCH MEITHRIN Y LLYS CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES' OF CYLCH MEITHRIN Y LLYS CIO

I report to the trustees' on my examination of the financial statements of Cylch Meithrin Y Llys CIO (the charity) for the 11 month period 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 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 ICAEW, which is 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.


Christopher Morgans BA ACA
Sage & Company Business Advisors Limited

102 Bowen Court
St Asaph Business Park
St Asaph
Denbighshire
LL17 0JE

Dated: 19 December 2024

CYLCH MEITHRIN Y LLYS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

| | Notes | Unrestricted funds 2024 £ |
|--|-------|------------------------------------|
| <u>Income from:</u> | | |
| Grants and donations | 3 | 624,506 |
| Charitable activities | 4 | 117,118 |
| Other trading activities | 5 | 913 |
| Investments | 6 | 3,064 |
| Total income | | 745,601 |
| <u>Expenditure on:</u> | | |
| Charitable activities | 7 | 246,730 |
| Net income for the 11 month period/ Net movement in funds | | 498,871 |
| Fund balances at 5 May 2023 | | - |
| Fund balances at 31 March 2024 | | 498,871 |

The statement of financial activities includes all gains and losses recognised in the 11 month period.

All income and expenditure derive from continuing activities.

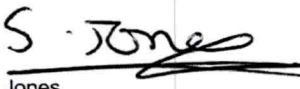
CYLCH MEITHRIN Y LLYS CIO

BALANCE SHEET

AS AT 31 MARCH 2024

| | Notes | 2024 £ | £ |
|---|-------|-----------|----------------|
| Current assets | | | |
| Cash at bank and in hand | | 500,970 | |
| Creditors: amounts falling due within one year | 10 | (2,099) | |
| Net current assets | | | <u>498,871</u> |
| Income funds | | | |
| Unrestricted funds | | | <u>498,871</u> |
| | | | <u>498,871</u> |

The financial statements were approved by the Trustees' on 19 December 2024


Mr S Jones
Trustee

CYLCH MEITHRIN Y LLYS CIO

STATEMENT OF CASH FLOWS

FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

| | Notes | 2024 £ | £ |
|---|-------|-----------|----------------|
| Cash flows from operating activities | | | |
| Cash generated from/(absorbed by) operations | 12 | | 497,906 |
| Investing activities | | | |
| Investment income received | | 3,064 | |
| Net cash generated from/(used in) investing activities | | | 3,064 |
| Net cash used in financing activities | | | - |
| Net increase in cash and cash equivalents | | | 500,970 |
| Cash and cash equivalents at beginning of 11 month period | | | - |
| Cash and cash equivalents at end of 11 month period | | | <u>500,970</u> |

CYLCH MEITHRIN Y LLYS CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Cylch Meithrin Ysgol Y Llys CIO is an association set up to advance the education of pre-school children.

1.1 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 are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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.

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.

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.

CYLCH MEITHRIN Y LLYS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 material 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.

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.

CYLCH MEITHRIN Y LLYS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

3 Grants and donations

| | Unrestricted funds |
|---------------------|-----------------------|
| | 2024 £ |
| Donations and gifts | 430,425 |
| Grants receivable | 194,081 |
| | <u>624,506</u> |

4 Charitable activities

| | Unrestricted funds |
|---------------------|-----------------------|
| | 2024 £ |
| Cylch Meithrin fees | 116,988 |
| Other income | 130 |
| | <u>117,118</u> |

5 Other trading activities

| | Unrestricted funds |
|--------------------|-----------------------|
| | 2024 £ |
| Fundraising events | 913 |

6 Investments

| | Unrestricted funds |
|---------------------|-----------------------|
| | 2024 £ |
| Interest receivable | <u>3,064</u> |

CYLCH MEITHRIN Y LLYS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

7 Charitable activities

| | Charitable Expenditure 2024 £ |
|--|--|
| Staff costs | 219,618 |
| Equipment | 13,663 |
| Groceries | 2,781 |
| Postage and stationery | 4 |
| Telephone | 486 |
| Rent | 2,233 |
| Memberships, subscriptions and insurance | 1,177 |
| DBS Checks | 416 |
| Uniform | 954 |
| Accounts and independent examination | 2,100 |
| Repairs and maintenance | 1,625 |
| Sundry expenditure | 481 |
| Training | 707 |
| Other charitable expenditure | 485 |
| | <u>246,730</u> |
| | <u>246,730</u> |

8 Trustees'

None of the trustees' (or any persons connected with them) received any remuneration or benefits from the charity during the 11 month period.

9 Employees

The average monthly number of employees during the 11 month period was:

| | 2024 Number |
|-------------------------|-------------------|
| | <u>13</u> |
| Employment costs | 2024 £ |
| Wages and salaries | 206,950 |
| Social security costs | 11,860 |
| Other pension costs | 808 |
| | <u>219,618</u> |

CYLCH MEITHRIN Y LLYS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 11 MONTH PERIOD ENDED 31 MARCH 2024

9 Employees

(Continued)

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

10 Creditors: amounts falling due within one year

2024

£

Accruals and deferred income

2,099

11 Related party transactions

There were no disclosable related party transactions during the 11 month period.

12 Cash generated from operations

2024

£

Surplus for the 11 month period

498,871

Adjustments for:

Investment income recognised in statement of financial activities

(3,064)

Movements in working capital:

Increase in creditors

2,099

Cash generated from/(absorbed by) operations

497,906