

## **Chair Report AGM 2024**

It has been a busy year which has seen a lot of developments and improvements and this is down to a hardworking team that understand the need to consistently review and amend procedures in line with maintaining best practice. So a big thank you to all the staff for their hard work.

During the AGM last year, Committee roles were officially appointed, and an official committee could begin. This was the beginning of a lot of paperwork and time to ensure that all procedures were followed correctly, as it was apparent this had not happened previously.

The Committee registered with the Charity Commission as trustees, transferred to a CIO and then re-registered with the CIW. This was an incredibly lengthy process, and many thanks to our Responsible Individual for navigating us through this.

The Cylch is now an Incorporated Organisation which means that the organisation is accountable for all aspects of the Cylch rather than individual committee members.

As already mentioned, the committee was only officially formed this time last year, and in this time we have seen:

Parent questionnaires that provided both positive and constructive feedback. Staff responded to this feedback in a professional way, which has resulted in further improvements such as:

- Continued and close relationship with Croesi'r Bont to ensure staff are continuing to become more and more confident using the Welsh language.
- Developed outdoor learning area, with good use of key words and flashcards to prompt and promote use of the language. The committee used some funds raised from 2023 Easter fayre to purchase a literacy shed and this has enhanced the area further.
- Some improved communication with parents through more regular use of dojo and we have started to take more regular photos for our social media platforms. This is an area that I would like to continue to improve through the next academic year.

Thank you to all who helped during the community day. As Chair, I feel that extending our network into the wider community is essential to further developing our connections and reputation in Pembrokeshire.

This year our Siani Sionc fundraiser saw close connections with Menter Iaith and Cymraeg i Blant Penfro and I hope this relationship will continue into the future.

We have also collaborated with the school more consistently this year. A close relationship with Ysgol Caer Elen is essential, so I would like to see this continue. An afternoon tea held in the school hall was an effective way for Cylch and nursery staff to share ideas.

We have recently held a very popular open evening which saw over 25 new families come into our setting. We have had very positive feedback from this event. This is something that was highlighted as needed during our feedback from questionnaires. I would like to see this happen at least annually as this is vital if we are going to continue to attract new families. Thank you to the staff who helped on the evening, and for the help setting up activities and getting paperwork ready.

We have been faced with challenges this year, and we will continue to strive to make improvements.

Several areas I would like to target moving forward are:

- Using a different platform to communicate with parents and enable closer monitoring of data online.
- Adopting a clear timescale for responding to parent/carer queries regarding new starters.
- Continuing to develop a relationship with the school and other agencies within our shared space.
- Further training on GDPR to ensure all procedures followed accordingly.
- Weekly, and daily, if practical, uploading of Seren y Dydd and Helpwr yr Wythnos using frames purchased at the beginning of this year.

A huge thank you to our wonderful staff in Cylch.

## **Cylch Caer Elen Treasurers Report – Y/E 31<sup>st</sup> Mar 2024**

### **Financial Update of completed activities.**

The changes made to the Cylch this year, have in turn required changes to be made to the financial processes. Firstly, we have set up and now fully transitioned to a new Bank Account, with all direct debits, funding payments, parent payments and tax-free childcare being processed through the new account. This move has firstly saved on bank charges but has also given us access to accounting software. We are now able to close the previous account.

During the past year we have been able to transition from paper receipts and accounts to fully electronic with spreadsheets and scanned invoices replacing the paper-based accounts. Furthermore, access to FreeAgent, has enabled us to move to a fully integrated electronic solution including daily reconciliation of bank accounts, parent statements and electronic claiming of expenses. This has generated a number of significant improvements to the efficiency of the accounts, audits and general cash management.

As our largest outgoing, the wage increase impacted the cylch significantly in April and the committee had to make the difficult decision to increase the price per session to ensure the Cylch remained a going concern. This decision was not made lightly but was essential following several years of minimal increases.

For the first time in a number of years we have worked with an external accountant to independently review the last few years accounts to ensure full compliance. Accounts to the year ending 22/23 have now been fully audited and reported up to the charity commission. As part of our transition to a new charity number we have also been required to produce two partial year accounts for the period ending 31<sup>st</sup> Mar 24. Following the retirement of our accountant, we are currently in the process of employing a new accountant to pick this up for the financial year and therefore the result below will be subject to audit sign off.

Partial year accounts are included below and are subject to audit sign off, these accounts cover the 7.5 months of the year and as are in the new FreeAgent format. Small profit reported of £4.7k, marginally higher than the prior year driven by timing of fundraising income banked, delay in milk and rent invoices and in preparation for the increase in wages.

### **Future Risks/ Opportunities**

In the interest of improving parent/child and setting communication, the cylch has invested in a new app, Famly, which we hope will go live in the early part of the Autumn Term. We envisage this investment will create efficiencies in all areas of the day to day running of the cylch. With functionality to remove paper-based activities such as attendance, invoices, statements and staff documentation. The app will also allow us to easily claim funding, send reminders to parents, track session availability as well as centralising all applications for sessions going forwards. This has been a substantial investment but one the committee felt was essential for the parents, Cylch team and the committee.

An ongoing conversation is required with the school and Pembrokeshire County Council to get a TOCA agreement in place, draft agreement has been drawn up and is ready to be shared in the autumn with the required bodies. This is likely to lead to a potential increase in rent, following several years of no change.

Following the realignment of session rates the Cylch is now going into the summer break with a sufficient cash to ensure there are no doubts over the payment of rent, rates or wages over the summer break as we have had in current years. We are also able to look to continue to invest in the setting and its resources as required over the coming year.

Registered Charity Number: 1204347

Report of the Trustees and  
Unaudited Financial Statements for the Period ended 31st March 2024  
for  
Cylch Meithrin Caer Elen (Hwlfordd)

Pritchard & Co  
Accountants & Tax Advisors  
16 Main street  
Fishguard  
Pembrokeshire  
SA65 9HJ

# Cylch Melthrin Caer Elen (Hwlffordd)

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**Cylch Meithrin Caer Elen (Hwlfordd)  
Report of the Committee of Management  
for the period ended 31st March 2024**

The committee of management presents its report with the financial statements for the charity for the period ended 31st March 2024

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>CHAIRPERSON</b>	Sarah Louise Murray
<b>TRUSTEES</b>	Sarah Louise Murray Rhian Michelle Bromham Natalie Elizabeth Shearn Louise Sara Gray Nia Meleri George Norgan
<b>REGISTERED OFFICE</b>	Cylch Meithrin Caer Elen (Hwlfordd) Ysgol Caer Elen Heol Llwynhelyg Hwlfordd SA62 4BN
<b>REGISTERED COMPANY NUMBER</b>	CE033242 (ENGLAND & WALES)
<b>REGISTERED CHARITY NUMBER</b>	1204347
<b>ACCOUNTANTS</b>	Pritchard & Co., 16 Main Street, Fishguard, Pembrokeshire, SA65 9HJ
<b>BANKERS</b>	
<b>Mission Statement</b>	
<b>Aims and purpose</b>	
<b>Financial Review</b>	
<b>Objectives and Activities</b>	

## **Financial Review**

MANAGEMENT REPORT

Structure, Organization and Management



un by the three named Trustees:-

: Chairperson

dated

*no matter has come to my attention:*

*e to believe that in any material respect the requirements:*

*ordance with section 41 of the 1993 Act; and  
with the accounting records and comply with the accounting*

*d be drawn in order to enable a proper understanding of*

# TIONS

ure has arisen from continuing activities

25,82

20,625

claim 2074 the company was entitled to exemption which  
to small companies.

the company to obtain an audit in accordance with

responsibilities for complying with the requirements  
of accounts.

ed in accordance with the rules and provisions of  
applicable to companies pursuant to the rules and

on their behalf by

Trustee

Trustee

Cylch Meithrin Caer Elen (Hwlffordd)  
Statement of Assets and Liabilities  
as at 31st March 2024

Page

Notes	31 Mar 2024		Total Funds £
	Unrestricted funds £	Restricted funds £	
<b>FIXED ASSETS</b>			
Equipment	0		0
	<u>0</u>	<u>0</u>	<u>0</u>
<b>CURRENT ASSETS</b>			
Bank account and cash in hand	29,340	0	29,340
	<u>29,340</u>	<u>0</u>	<u>29,340</u>
<b>TOTAL ASSETS</b>	<u>29,340</u>	<u>0</u>	<u>29,340</u>
<b>CREDITORS</b>			
Amounts falling due within one year	720	0	720
	<u>28,620</u>	<u>0</u>	<u>28,620</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>28,620</u>	<u>0</u>	<u>28,620</u>
<b>NET ASSETS/(LIABILITIES)</b>	<u>28,620</u>	<u>0</u>	<u>28,620</u>
<b>FUNDS</b>			
Unrestricted funds			28,620
Restricted funds			0
<b>Total funds</b>			<u>28,620</u>

For the period ended 31st March 2024 the company was entitled to exemption under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions and have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board and signed on their behalf by

..... - Trustee

..... - Trustee

..... dated



1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards. In preparing the accounts the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRSSE) effective 1 January 2015.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Donations and Legacies

	31 March 2024 £
Donations	0
Grants	0
Funding and trading income	55,713
	<u>55,713</u>

**eration and benefits**

trustees' remuneration or other benefits for the period ended 31st

**ses**

trustees' expenses paid for the period ended 31st March 2024

of monthly employees during the year was as follows :-

31 March 2024

5

31 March 2024

£

0

0

0

**n one year**

31 March 2024

£

0

720

720

## 9. Movement in funds

	At 14 August 2023 £	Net movement in funds £	At 31 March 2024 £
<b>Unrestricted funds</b>			
Unrestricted funds grants/non grants	23,876	4,744	28,620
<b>Restricted funds</b>			
Restricted funds	0	0	0
	<u>23,876</u>	<u>4,744</u>	<u>28,620</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted funds	55,713	(50,969)	4,744
<b>Restricted funds</b>			
Restricted funds	0	0	0
	<u>55,713</u>	<u>(50,969)</u>	<u>4,744</u>

## 10. Related party disclosures

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



**Income and endowments**

**Donations and legacies**

Donations

Grants

Funding and trading income

31 March 2024

£

0

0

55,713

55,713

**Expenditure on:**

**Charitable activities**

Learning resources

Fundraising costs

Bad debts

Milk & food

Salaries

Cleaning

Protective clothing

768

102

3

198

44,894

229

284

46,478

**Support costs**

**Management**

Rent and rates and light and heat

Stationery & office supplies

Marketing

Telephone

Accountancy fees

Subscriptions & licences

Bank charges

Sundry Expenses

Legal fees

2,305

291

30

90

1,212

353

58

82

70

4,491

Total resources expended

50,969

Net income

4,744