

Company registration number: 5334562

CYFLE SUPPORT SERVICES CYF
Trading as CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

Unaudited financial statements

31 March 2022



CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

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CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

Directors and other information

Directors

Mr A J Dyke
Mrs S R Dyke
Rebecca Jane Boyce Watkinson
Mr Darren John Thomas
Ellen Louise Williams.

Company number

5334562

Registered office

80 Madog Street West
Porthmadog
Gwynedd
LL49 9EA

Business address

80 Madog Street West
Porthmadog
Gwynedd
LL49 9EA

Accountant

Arfon Owen Jones ATT
Bryn Pin
Garndolbenmaen
Gwynedd
LL51 9SZ

Bankers

Barclays Bank Plc
79 High Street
Porthmadog
Gwynedd
LL49 9EU

CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

Directors report
Year ended 31 March 2022

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2022.

Directors

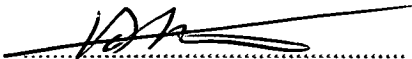
The directors who served the company during the year were as follows:

Mr A J Dyke
Mrs S R Dyke
Rebecca Jane Boyce Watkinson
Mr Darren John Thomas
Ellen Louise Williams

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 18 October 2022 and signed on behalf of the board by:



Mr A J Dyke
Director

CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

**Chartered accountant's report to the board of directors on the preparation of the
unaudited statutory financial statements of CYFLE SUPPORT SERVICES CYF
Year ended 31 March 2022**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2022 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

.....

Arfon Owen Jones ATT
Association of Taxation Technicians

Bryn Pin
Garndolbenmaen
Gwynedd
LL51 9SZ

25 October 2022

CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

Statement of comprehensive income
Year ended 31 March 2022

	Note	2022 £	2021 £
Turnover		480,641	468,063
Cost of sales		(4,874)	(5,654)
Gross profit		<u>475,767</u>	<u>462,409</u>
Administrative expenses		(483,740)	(478,191)
Other operating income		12,111	11,689
Operating profit/(loss)		<u>4,138</u>	<u>(4,093)</u>
Interest payable and similar expenses		(8)	(115)
Profit/(loss) before taxation	6	4,130	(4,208)
Tax on profit/(loss)		-	-
Profit/(loss) for the financial year and total comprehensive income		<u><u>4,130</u></u>	<u><u>(4,208)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.

CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

Statement of financial position
31 March 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7	2,405		2,830	
			2,405		2,830
Current assets					
Debtors	8	54,603		52,614	
Cash at bank and in hand		18,757		10,663	
		73,360		63,277	
Creditors: amounts falling due within one year	9	(20,442)		(14,914)	
Net current assets			52,918		48,363
Total assets less current liabilities			55,323		51,193
Net assets			55,323		51,193
Capital and reserves					
Profit and loss account			55,323		51,193
Members funds			55,323		51,193

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

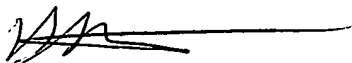
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 11 form part of these financial statements.

CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

Statement of financial position (continued)
31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 18 October 2022, and are signed on behalf of the board by:



Mr A J Dyke
Director

Company registration number: 5334562

The notes on pages 8 to 11 form part of these financial statements.

CYFLE SUPPORT SERVICES CYF
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Statement of changes in equity
Year ended 31 March 2022

	Profit and loss account £	Total £
At 1 April 2020	55,401	55,401
Profit/(loss) for the year	(4,208)	(4,208)
Total comprehensive income for the year	(4,208)	(4,208)
At 31 March 2021 and 1 April 2021	51,193	51,193
Profit/(loss) for the year	4,130	4,130
Total comprehensive income for the year	4,130	4,130
At 31 March 2022	55,323	55,323

CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

Notes to the financial statements
Year ended 31 March 2022

1. General information

The company is a private company limited by guarantee, registered in Wales. The address of the registered office is CYFLE SUPPORT SERVICES CYF, 80 Madog Street West, Porthmadog, Gwynedd, LL49 9EA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

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 profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

CYFLE SUPPORT SERVICES CYF
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Notes to the financial statements (continued)
Year ended 31 March 2022

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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 company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, 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.

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Notes to the financial statements (continued)
Year ended 31 March 2022

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Limited by guarantee

The nature of the guarantee is that the company members have a financial policy in place to safeguard against liabilities.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2021: 18).

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Notes to the financial statements (continued)
Year ended 31 March 2022

6. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible assets	425	499

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2021 and 31 March 2022	7,636	7,636
Depreciation		
At 1 April 2021	4,806	4,806
Charge for the year	425	425
At 31 March 2022	5,231	5,231
Carrying amount		
At 31 March 2022	2,405	2,405
At 31 March 2021	2,830	2,830

8. Debtors

	2022	2021
	£	£
Trade debtors	53,081	51,262
Other debtors	1,522	1,352
	54,603	52,614

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	66	620
Social security and other taxes	17,177	10,039
Other creditors	3,199	4,255
	20,442	14,914

CYFLE SUPPORT SERVICES CYF
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The following pages do not form part of the statutory accounts.

CYFLE SUPPORT SERVICES CYF
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Detailed income statement
Year ended 31 March 2022

	2022 £	2021 £
Turnover		
Housing related support grants & drop ins	104,382	74,690
Adult Placement & 16 Plus	373,924	393,373
Other funding grants	2,335	-
	<u>480,641</u>	<u>468,063</u>
Cost of sales		
Direct costs	(4,874)	(5,654)
	<u>(4,874)</u>	<u>(5,654)</u>
Gross profit	<u>475,767</u>	<u>462,409</u>
Gross profit percentage	99.0%	98.8%
Administrative expenses		
Wages and salaries	(359,702)	(358,377)
Directors remuneration	(39,516)	(39,774)
Employer's social security contributions	(4,062)	(4,277)
Directors pension costs - defined contribution	(886)	(2,371)
Staff pension costs - defined contribution	(4,931)	(4,930)
Staff training	(1,861)	-
Rent payable	(27,607)	(27,420)
Service charges	(11,714)	(9,377)
Insurance	(1,529)	(1,505)
Operating lease payments - office equipment	(1,014)	(1,014)
Computer and website costs	(1,034)	(356)
Cleaning	(60)	-
Renewals & maintenance of equipment/furnishings	(3,859)	-
Repairs and maintenance to property/equipment	(5,575)	(16,885)
Service charge payable	(164)	(162)
Printing, postage and stationery	(4,217)	(2,544)
Staff expenses	(11,280)	(3,852)
Legal and professional	(1,740)	(1,867)
Accountancy fees	(1,335)	(1,175)
Bank charges	(149)	(122)
Credit card charges	(53)	(28)
General expenses	(906)	(1,541)
Subscriptions	(121)	(115)
Depreciation of tangible assets	(425)	(499)
	<u>(483,740)</u>	<u>(478,191)</u>
Other operating income		
Government grants recognised directly in income	12,111	11,689
	<u>12,111</u>	<u>11,689</u>

CYFLE SUPPORT SERVICES CYF
Company limited by guarantee

Detailed income statement (continued)
Year ended 31 March 2022

	2022	2021
	£	£
Operating profit/(loss)	4,138	(4,093)
Operating profit/(loss) percentage	0.9%	0.9%
Interest payable and similar expenses	(8)	(115)
Profit/(loss) before taxation	<u>4,130</u>	<u>(4,208)</u>