

2714750

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF ACCOUNTS

covering the year ended
31st August 2002



MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

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MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2002

The directors' present their Report and Accounts for the year to 31st August 2002.

Constitution of the Company

The company is limited by guarantee and does not have a share capital. It is registered in England and Wales under number 2714750.

Objects of the Company

These are stated in the Memorandum of Association to advance the education of children up to the age of twelve years in Machynlleth and surrounding area by promoting facilities for daily care, recreation and education of such children, and by promoting good standards of child care by the parents of such children and all persons and organisations providing such facilities.

Charitable Status

The company has been incorporated for charitable purposes only, and is registered as a charity as from 5th January 1995 under number 1043102. Clause 4 of the Memorandum of Articles of Association, as amended by special resolution of the company on 7th December 1994, states that the income and property of the charity shall be applied solely towards the promotion of the objects and no part shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to the members of the charity, and no trustee shall be appointed to any office of the charity paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the charity.

Financial Review

The Statement of Financial Activities is shown on page 4 to the Accounts, and shows income of £91,968 and expenditure of £90,103, resulting in net incoming resources of £1,865 as analysed between the various funds detailed therein.

All the assets as shown in the Balance Sheet are held for the purpose of the company's charitable objectives. Full details of capital expenditure are shown in note 8 to the accounts

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

REPORT OF THE DIRECTORS'

for the Year Ended 31st August 2002

continued

Directors

The following have served as directors during the year :

Suzy Davies
Eve Egerton
Petra Evans
Nerys Zjalic
Barbara Tounley
Julie Jones

Statement of Directors' Responsibilities


Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimates that are reasonable and prudent, and prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Rules

This report is prepared in accordance with the provisions of part VII of the Companies Act 1985, as amended, relating to small companies.

By Order of the Board


.....

Secretary

Date ..[#] 26 June 2003 ..

ACCOUNTANTS' REPORT

TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

We report on the accounts for the year ended 31st August 2002 set out on pages 4 to 9.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

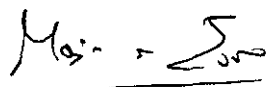
Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion :

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records :
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



Major and Evans,
Reporting Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys.

24th June 2003

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st August 2002

Note	2002 ----- Restricted Funds -----				2002 ----- Unrestricted Funds -----				Total Funds 2002 £	Total Funds 2001 £
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club			
	£	£	£	£	£	£	£			
	-	-	-	-	65836	4958	1467	72261	38415	
	-	-	-	-	1071	50	-	1121	686	
	3101	-	378	-	15054	-	-	18533	20436	
	-	-	-	-	52	-	1	53	214	
	<u>3101</u>	<u>-</u>	<u>378</u>	<u>-</u>	<u>82013</u>	<u>5008</u>	<u>1468</u>	<u>91968</u>	<u>65935</u>	
6	3101	-	378	-	74637	6192	2075	86383	64195	
7	-	-	-	-	3156	399	165	3720	3550	
	<u>3101</u>	<u>-</u>	<u>378</u>	<u>-</u>	<u>77793</u>	<u>6591</u>	<u>2240</u>	<u>90103</u>	<u>67745</u>	
	-	-	-	-	4220	(1583)	(772)	1865	(1805)	
	(220)	(497)	-	-	192	1364	(839)	-		
	11720	26265	-	-	11481	631	2592	52689	54490	
	<u>11500</u>	<u>25768</u>	<u>-</u>	<u>-</u>	<u>15893</u>	<u>412</u>	<u>981</u>	<u>54554</u>	<u>52685</u>	

The Notes on pages 6 to 10 form part of these Accounts

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 2002

	Notes	2002 £	2001 £
Fixed Assets			
Tangible Assets	8	<u>38809</u>	<u>39467</u>
Current Assets			
Debtors	9	4552	1950
Cash at Bank	10	12276	12203
Cash in Hand		<u>27</u>	<u>39</u>
		<u>16855</u>	<u>14192</u>
Creditors: Amounts falling due within one year	11	<u>1110</u>	<u>970</u>
Net Current Assets		<u>15745</u>	<u>13222</u>
 Total Net Assets	13	£ <u><u>54554</u></u>	£ <u><u>52689</u></u>
Financed by :			
Funds - Unrestricted	12(a)	17286	14704
- Restricted	12(b)	<u>37268</u>	<u>37985</u>
		£ <u><u>54554</u></u>	£ <u><u>52689</u></u>

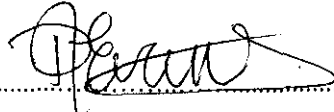
The Notes on pages 6 to 10 form part of these Accounts

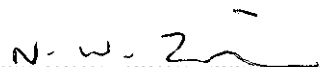
The directors confirm that:

- a) for the year ended 31st August 2002 the company was entitled to exemption under subsection 2 of section 249A of the Companies Act 1985
- b) no notice has been deposited under section 249B(2) in relation to its accounts for the financial year, and
- c) they acknowledge their responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the provisions of part VII of the Companies Act 1985, as amended, relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board of Trustees on 28th June 2003 and signed on its behalf by

 Director

 Director

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 2002

1. Statement of Accounting Policies

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and follow the recommendations in 'Accounting and Reporting by Charities : Statement of Recommended Practice' issued in October 2000.

2. Tangible Fixed Assets

Expenditure on tangible fixed assets is capitalised at cost.

Depreciation of tangible fixed assets is calculated to write off the cost, less any residual value commencing in the year of purchase, using the reducing balance method as follows:

Furniture, fixtures, fittings and equipment 15% per annum

Computer equipment 33 1/3% per annum

No depreciation has been provided on freehold property, as it is considered that the value of this asset, if adequately maintained, will increase rather than depreciate.

3. Income has been:

- i) included gross;
- ii) credited with all gifts in kind;
- iii) included for all amounts earned up to the accounting date.

4. Expenditure has been:

- i) included gross;
- ii) debited with all gifts in kind which have been expended;
- iii) accrued for all known items at the accounting date.

5. Restricted Funds

Income received from public sector bodies and others to be used in furtherance of particular aspects of the objects of the charity is separated and treated as restricted funds.

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 2002

Continued

6. Direct Charitable Expenditure

	2002				2002			
	----- Restricted Funds -----				----- Unrestricted Funds -----			
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club	Total Funds 2002
	£	£	£	£	£	£	£	£
Provision of Child Care Services:								
Wages and Salaries	1600	-	378	-	67429	3816	1678	74901
Training	-	-	-	-	136	-	-	136
Advertisements	-	-	-	-	146	-	-	146
Premises	-	-	-	-	2943	1449	203	4595
Toys and Publications	-	-	-	-	1709	479	22	2210
Travel and Expenses	-	-	-	-	743	4	-	747
Refreshments	1501	-	-	-	-	272	-	1773
Insurances	-	-	-	-	345	172	172	689
Depreciation of Equipment, Furniture and Fittings	-	-	-	-	393	-	-	393
Other	-	-	-	-	793	-	-	793
	<u>3101</u>	<u>-</u>	<u>378</u>	<u>-</u>	<u>74637</u>	<u>6192</u>	<u>2075</u>	<u>86383</u>

7. Management and Administration

	2002				2002			
	----- Restricted Funds -----				----- Unrestricted Funds -----			
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club	Total Funds 2002
	£	£	£	£	£	£	£	£
Telephone	-	-	-	-	673	264	-	937
Printing and Stationery	-	-	-	-	847	-	18	865
Subscriptions	-	-	-	-	139	-	-	139
Accountancy	-	-	-	-	810	135	135	1080
Bank Charges	-	-	-	-	128	-	12	140
Depreciation of Office Equipment	-	-	-	-	559	-	-	559
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3156</u>	<u>399</u>	<u>165</u>	<u>3720</u>

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 2002

Continued

8. Fixed Assets - tangible assets

	Freehold Property	Property Renovations	Nursery Garden	Computers and other Equipment	Furniture Fixtures and Fittings	Total
	£	£	£	£	£	£
Cost/Valuation :						
at 1st September 2001	8235	16540	10550	4746	5332	45403
Expenditure in Year	-	-	-	-	294	294
	<u>8235</u>	<u>16540</u>	<u>10550</u>	<u>4746</u>	<u>5626</u>	<u>45697</u>
Depreciation :						
at 1st September 2001	-	-	-	3070	2866	5936
Amount provided in year	-	-	-	559	393	952
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3629</u>	<u>3259</u>	<u>6888</u>
Net Book Value at 31st August 2002	<u>8235</u>	<u>16540</u>	<u>10550</u>	<u>1117</u>	<u>2367</u>	<u>38809</u>
Net Book Value at 31st August 2001	<u>8235</u>	<u>16540</u>	<u>10550</u>	<u>1676</u>	<u>2466</u>	<u>39467</u>

9. Debtors

	2002 £	2001 £
Child Care Fees	1207	1470
Child Care Fees - Grants	2914	-
Milk Money	431	-
Prepayments	-	480
	<u>4552</u>	<u>1950</u>

10. Cash at Bank

	2002 £	2001 £
Current Accounts	6821	3300
Deposit Accounts	5455	8903
	<u>12276</u>	<u>12203</u>

11. Creditors : amounts falling due within one year

	2002 £	2001 £
Accruals	940	800
Other Creditors	170	170
	<u>1110</u>	<u>970</u>

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 2002

Continued

12. Funds

	Balance 1st September 2001	Movement in Resources		Inter Fund Transfers	Balance 31st August 2002
	£	Incoming £	Outgoing £	£	£
(a) Unrestricted fund:					
Nursery	11481	82013	77793	192	15893
After School Club	631	5008	6591	1364	412
Holiday Play Club	2592	1468	2240	(839)	981
	<u>14704</u>	<u>88489</u>	<u>86624</u>		<u>17286</u>
(b) Restricted funds:					
Nursery	11720	3101	3101	(220)	11500
Community Children's Project (Lottery)	26265	-	-	(497)	25768
After School Club	-	378	378	-	-
Holiday Play Club	-	-	-	-	-
	<u>37985</u>	<u>3479</u>	<u>3479</u>		<u>37268</u>
Totals	<u>52689</u>	<u>91968</u>	<u>90103</u>	<u>-</u>	<u>54554</u>

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 2002

Continued

13. Analysis of Total Net Assets between Funds

	2002 ----- Restricted Funds -----				2002 ----- Unrestricted Funds -----			Total
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club	
	£	£	£	£	£	£	£	£
Tangible Fixed Assets :								
Freehold Property, Alterations and Improvements	10550	24775						35325
Computers and Other Equipment								
Cost		4121			624			
Depreciation		3128			500			
Net Book Value		993			124			1117
Furniture, Fixtures and Fittings								
Cost					5459	80	87	
Depreciation					3176	41	42	
Net Book Value					2283	39	45	2367
	10550	25768	-	-	2407	39	45	38809
Current Assets :								
Debtors and Prepayments					4552	-	-	4552
Cash at Bank	950				9782	490	1054	12277
Cash in Hand					27			27
	950	-	-	-	14361	490	1054	16855
Creditors :								
- amounts falling due within one year					875	117	118	1110
Net Current Assets	950	-	-	-	13486	373	936	15745
Total Assets less Liabilities	11500	25768	-	-	15893	412	981	54554