

**MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD**

**REPORT AND FINANCIAL STATEMENTS**

**covering the year ended**

**31st August 2015**

WEDNESDAY



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**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 2015**

The directors present their report and financial statements for the year ended 31st August 2015.

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name**

Machynlleth Community Children's Project Ltd

**Charity Registration Number**

1043102

**Company Registration Number**

2714750

**Registered Office and Operational Address**

Machynlleth Community Children Project Ltd, Ty Melfed, Craigfryn, Machynlleth, Powys. SY20 8JB

**Directors**

The following have served as directors during the year :

Pamela Williams	Henni Tremlett
Michael Williams (resigned 01.06.15)	Crona Judith Hodges (appointed 01.01.15)
Joseph Hughes (resigned 01.05.15)	Jane Barker (appointed 01.04.15)
Lesley Rice (resigned 31.10.14)	Vanessa Hughes (appointed 01.03.15)
Nansi George (resigned 30.11.14)	Samantha Horwill (appointed 01.06.15)
Gemma Light (resigned 16.07.15)	
Eleanor Larmour	

**Accountants**

Major and Evans, Bull House, 15 Penrallt Street, Machynlleth, Powys. SY20 8AG

**Bankers**

HSBC plc, 19 Great Darkgate Street, Aberystwyth. SY23 1DE

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The organisation is a charitable company limited by guarantee, incorporated on 14th May 1992. The company was established under a Memorandum of Association which establishes its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

# **MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD**

## **REPORT OF THE DIRECTORS'**

**for the Year Ended 31st August 2015**

**continued**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT (*cont*)**

Interest in MCCC Ltd directorship is welcomed at any time, however an active recruitment programme is implemented preceding the Annual General Meeting in a variety of media. This may include verbal discussions, notices placed locally, press releases, newsletters to members and/or via our database of local organisations across Bro Ddyfi. Applications are invited from all members of the community with an interest in enabling MCCC Ltd to achieve its aims and objectives. In line with our Equal Opportunities Policy we appoint Directors via a fair and transparent process regardless of age, gender, social background, ability/disability, culture, ethnic origin or religious belief.\* Expressions of interest in directorship are received by the Management Committee for consideration and are democratically elected on the basis of suitability to undertake the required responsibilities. All Directors receive an induction handbook containing latest accounts, copies of minutes, governing document, Charity Commission publications detailing legal responsibilities and other relevant information.

*\* (In accordance with Charity Law guidelines)*

### **OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

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.

In exercising their powers the directors have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission.

### **FINANCIAL REVIEW**

The Statement of Financial Activities is shown on page 5 to the Accounts, and shows income of £155,364 and expenditure of £140,109, resulting in net incoming resources of £15,255 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.

**MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD**

**REPORT OF THE DIRECTORS'**

**for the Year Ended 31st August 2015**

**continued**

**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 2006. 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 has been prepared in accordance with the Statement of Recommended Practice : Accounting and Reporting by Charities (issued in March 2005) and the special provisions for small companies under Part 15 of the Companies Act 2006.

By Order of the Board



Pamela Williams (Director)

Date...24.5.2016.....

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF** **MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD**

I report on the accounts of the company for the year ended 31st August 2015, which are set out on pages 5 to 11.

#### **Respective Responsibilities of Trustees and Examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to :

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act ; and
- to state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that in any material respect the requirements :

- to keep accounting records in accordance with section 386 of the Companies Act 2006 ; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met ; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts be reached.



R W Evans BSc Econ(Hons), FCCA  
Major and Evans,  
Chartered Certified Accountants,  
Bull House,  
15 Penrallt Street,  
Machynlleth,  
Powys.

Date..... 24/05/2016 .....

**MACHYNLLETH**  
**COMMUNITY CHILDREN'S PROJECT Ltd**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(incorporating Income and Expenditure Account)**

**For the Year Ended 31st August 2015**

Note	2015 -- Restricted Funds --		2015 -- Unrestricted Funds --		Total Funds 2015	Total Funds 2014
	MCCP	Ty Melfed	MCCP	Ty Melfed		
	£	£	£	£	£	£
<b>Incoming Resources:</b>						
Incoming Resources from Generated Funds						
Gifts and Fundraising	1,197	-	5,463	-	6,660	9,957
Grants Received	18,290	-	665	-	18,955	-
Incoming Resources from Charitable Activities						
Fees	-	-	126,750	2,998	129,748	149,647
Investment Income	-	-	1	-	1	7
	<u>19,487</u>	<u>-</u>	<u>132,879</u>	<u>2,998</u>	<u>155,364</u>	<u>159,611</u>
<b>Resources Expended:</b>						
Charitable Activities	6	8,146	49	126,749	3,065	138,009
Governance Costs	7	-	-	1,841	259	2,100
		<u>8,146</u>	<u>49</u>	<u>128,590</u>	<u>3,324</u>	<u>140,109</u>
					<u>140,109</u>	<u>175,768</u>
<b>Net Income/(Expenditure) for the Year</b>		<b>11,341</b>	<b>(49)</b>	<b>4,289</b>	<b>(326)</b>	<b>15,255</b>
Inter Fund Transfers		-	-	(75)	75	-
Fund Balance brought forward at 1st September 2014		3,659	326	6,441	251	10,677
<b>Fund Balance carried forward at 31st August 2015</b>		<u>15,000</u>	<u>277</u>	<u>10,655</u>	<u>-</u>	<u>25,932</u>
					<u>25,932</u>	<u>10,677</u>

**MACHYNLLETH**  
**COMMUNITY CHILDREN'S PROJECT Ltd**

**BALANCE SHEET**

**as at 31st August 2015**

	Notes	2015 £	2014 £
<b>Fixed Assets</b>			
Tangible Assets	8	<u>4,174</u>	<u>5,114</u>
<b>Current Assets</b>			
Debtors	9	2,726	6,205
Cash at Bank	10	23,744	6,113
Cash in Hand		<u>185</u>	<u>150</u>
		<u>26,655</u>	<u>12,468</u>
<b>Creditors : Amounts falling due within one year</b>	11	<u>4,897</u>	<u>6,905</u>
<b>Net Current Assets</b>		<u>21,758</u>	<u>5,563</u>
<b>Total Net Assets</b>	12	<u>£ 25,932</u>	<u>£ 10,677</u>
<b>Financed by :</b>			
Funds - Unrestricted	13(a)	10,655	6,692
- Restricted	13(b)	<u>15,277</u>	<u>3,985</u>
		<u>£ 25,932</u>	<u>£ 10,677</u>

For the year ended 31st August 2015 the company was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006.

No notice has been deposited with the company under section 476 of the Act requiring an audit to be carried out.

The directors acknowledge their responsibilities for :

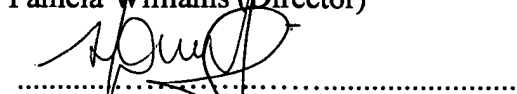
- i.) ensuring that the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006, and
- ii.) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006.

The accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Trustees on ..... 19.5.2016 ..... and signed on its behalf by



Pamela Williams (Director)



Samantha Horwin (Director)



**MACHYNLLETH**  
**COMMUNITY CHILDREN'S PROJECT Ltd**

**NOTES TO THE ACCOUNTS**

**as at 31st August 2015**

**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 April 2008) and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

**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 estimated residual value of each asset over its expected useful life using the reducing balance method as follows :

Furniture, Fixtures, Fittings and Equipment	15% per annum
Computer Equipment	33% per annum
Leasehold Land and Buildings	Over the Period of the Lease (Straight Line Method)

**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 2015**

**Continued**

	2015		2015			
	-- Restricted Funds --		-- Unrestricted Funds --			
	MCCP	Ty Melfed	MCCP	Ty Melfed	Total Funds 2015	Total Funds 2014
	£	£	£	£	£	£
<b>6. Charitable Activities</b>						
Purchases	609	-	1,702	4	2,315	3,187
Direct Miscellaneous Expenses	-	-	36	-	36	550
Gross Wages	6,885	-	110,116	938	117,939	144,143
Rent and Rates	-	-	584	-	584	786
Heat, Light and Power	-	-	568	-	568	3,898
Travelling	-	-	82	-	82	134
Printing and Stationery	-	-	1,072	-	1,072	2,285
Telephone and Computer Charges	-	-	1,284	413	1,697	1,423
Professional Fees	-	-	4,292	98	4,390	7,212
Repairs and Renewals	-	-	420	351	771	823
Bad Debts	-	-	267	-	267	2,692
Subscriptions	-	-	30	-	30	41
Training	-	-	247	-	247	198
Insurance	-	-	2,558	-	2,558	2,478
General Expenses	-	-	351	-	351	16
Cleaning	-	-	165	59	224	826
Premises Expenses	-	-	502	410	912	881
Consumables	-	-	451	204	655	942
Hygiene/Disposal	-	-	1,819	542	2,361	1,575
Bank Charges	-	-	10	-	10	12
Depreciation	652	49	193	46	940	1,166
	<u>8,146</u>	<u>49</u>	<u>126,749</u>	<u>3,065</u>	<u>138,009</u>	<u>175,268</u>
<b>7. Governance Costs</b>						
Companies House - Late Filing Fee	-	-	300	-	300	-
Accountancy	-	-	1,541	259	1,800	500
	<u>-</u>	<u>-</u>	<u>1,841</u>	<u>259</u>	<u>2,100</u>	<u>500</u>

**MACHYNLLETH**  
**COMMUNITY CHILDREN'S PROJECT Ltd**

**NOTES TO THE ACCOUNTS**

**as at 31st August 2015**

**Continued**

**8. Fixed Assets - tangible assets**

	<b>Leasehold Land and Buildings £</b>	<b>Computers and other Equipment £</b>	<b>Furniture Fixtures and Fittings £</b>	<b>Total £</b>
<b>Cost/Valuation :</b>				
at 1st September 2014	39,992	22,008	14,492	76,492
Expenditure in Year	-	-	-	-
	<u>39,992</u>	<u>22,008</u>	<u>14,492</u>	<u>76,492</u>
<b>Depreciation :</b>				
at 1st September 2014	39,992	21,051	10,335	71,378
Amount provided in year	-	316	624	940
	<u>39,992</u>	<u>21,367</u>	<u>10,959</u>	<u>72,318</u>
<b>Net Book Value at 31st August 2015</b>	<u>-</u>	<u>641</u>	<u>3,533</u>	<u>4,174</u>
<b>Net Book Value at 31st August 2014</b>	<u>-</u>	<u>957</u>	<u>4,157</u>	<u>5,114</u>

**9. Debtors**

	<b>2015 £</b>	<b>2014 £</b>
Fees	2726	6152
Prepayments	-	53
	<u>2,726</u>	<u>6,205</u>

**10. Cash at Bank**

	<b>2015 £</b>	<b>2014 £</b>
Current Accounts	5,504	876
Deposit Accounts	18,240	5,237
	<u>23,744</u>	<u>6,113</u>

**11. Creditors : amounts falling due within one year**

	<b>2015 £</b>	<b>2014 £</b>
Other Creditors	3,097	5,418
Accruals	1,800	1,487
	<u>4,897</u>	<u>6,905</u>

**MACHYNLLETH**  
**COMMUNITY CHILDREN'S PROJECT Ltd**

**NOTES TO THE ACCOUNTS**

**as at 31st August 2015**

**Continued**

**12. Analysis of Total Net Assets between Funds**

	<b>2015</b>		<b>2015</b>		
	<b>-- Restricted Funds --</b>		<b>-- Unrestricted Funds --</b>		
	<b>MCCP</b>	<b>Ty Melfed</b>	<b>MCCP</b>	<b>Ty Melfed</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Tangible Fixed Assets :</b>					
Leasehold Land and Buildings :					
Cost	38,192	-	1,800	-	
Depreciation	38,192	-	1,800	-	
Net Book Value	-	-	-	-	-
Computers and Other Equipment :					
Cost	20,711	-	1,297	-	
Depreciation	20,086	-	1,281	-	
Net Book Value	625	-	16	-	641
Furniture, Fixtures and Fittings :					
Cost	5,787	559	7,414	732	
Depreciation	3,837	282	6,367	473	
Net Book Value	1,950	277	1,047	259	3,533
	2,575	277	1,063	259	4,174
<b>Current Assets :</b>					
Debtors and Prepayments	-	-	2,726	-	2,726
Cash at Bank	12,425	-	11,319	-	23,744
Cash in Hand	-	-	185	-	185
	12,425	-	14,230	-	26,655
<b>Creditors :</b>					
- amounts falling due within one year	-	-	4,638	259	4,897
<b>Net Current Assets</b>	12,425	-	9,592	(259)	21,758
<b>Total Assets less Liabilities</b>	15,000	277	10,655	-	25,932

**MACHYNLLETH**  
**COMMUNITY CHILDREN'S PROJECT Ltd**

**NOTES TO THE ACCOUNTS**

**as at 31st August 2015**

**Continued**

**13. Funds**

	Balance 1st September 2014	Movement in Resources		Inter Fund Transfers	Balance 31st August 2015
		Incoming	Outgoing		
	£	£	£	£	£
<b>(a) Unrestricted fund:</b>					
MCCP	6,441	132,879	128,590	(75)	10,655
Ty Melfed	251	2,998	3,324	75	-
	<u>6,692</u>	<u>135,877</u>	<u>131,914</u>		<u>10,655</u>
<b>(b) Restricted funds:</b>					
MCCP	3,659	19,487	8,146	-	15,000
Ty Melfed	326	-	49	-	277
	<u>3,985</u>	<u>19,487</u>	<u>8,195</u>		<u>15,277</u>
<b>Totals</b>	<u>10,677</u>	<u>155,364</u>	<u>140,109</u>	<u>-</u>	<u>25,932</u>