

MEITHRINFA GYMUNEDOL MACHYNLLETH COMMUNITY NURSERY LIMITED

STATEMENT OF ACCOUNTS

covering the Year Ended

31st August 1995



Meithrinfa Gymunedol Machynlleth Community Nursery Limited

REPORT TO THE DIRECTORS

on the Accounts for the Year Ended 31st August 1995

The directors present their Report and Accounts for the year to 31st August 1995.

1. 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.

2. Total Exemption from Audit

The Company is exempt under Section 249A (2) of the Companies Act (Audit Exemption) Regulation 1994 in respect of the financial year.

3. Objects of the Company

These are stated in the Memorandum of Association to advance the education of children up to the age of eight years in Machynlleth and the 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.

4. Charitable Status

The Company has been incorporated for charitable purposes only, and is registered as a Charity as from 5th January 1995 under number 11043102.

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 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.

5. Review of Activities and Results

The Statement of Income and Expenditure is shown on page 1 to the accounts, and shows income of £29794 and expenditure of £20,917, resulting in a surplus for the year of £8877.

Meithrinfa Gymunedol Machynlleth Community Nursery Limited

REPORT OF THE DIRECTORS

on the Accounts for the Year Ended 31st August 1995

continued

6. **Fixed Assets**

The movement in fixed assets is shown in Note 3 to the financial statements.

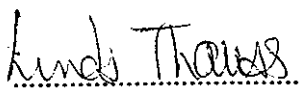
7. **Directors**

The following have served as directors during the year:

Angela Helen Hodge	(Resigned 10th October 1994)
Philip Herman Hodge	(Resigned 10th October 1994)
Lynne Diana Williams	(Resigned 10th October 1994)
David Hugh Freeman	(Resigned 20th June 1995)
Diane Susan Isenberg	(Resigned 20th June 1995)
Carwen Jarman	(Appointed 20th June 1995)
G. Wynford Jones	(Appointed 20th June 1995)
Z. Savidou	(Appointed 20th June 1995)
Janet Margaret Bethell	
Linda Thomas	

8. The directors have decided to take advantage of the provisions of Section 249A of the Companies Act 1985, and therefore an audit has not been carried out for the year under review.

By Order of the Board


Secretary

Date 1st March 1996

Accountants' Report to the Members of

Meithrinfa Gymunedol Machynlleth Community Nursery Limited

In accordance with instructions given to us, we have prepared, without carrying out an audit, the Accounts set out on pages 1 to 5, from the records of Meithrinfa Gymunedol Machynlleth Community Nursery Limited, and from information and explanations supplied to us.

2nd March 1996

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

Meithrinfa Gymunedol Machynlleth Community Nursery Limited

STATEMENT OF INCOME AND EXPENDITURE

for the Year Ended 31st August 1995

	Notes	1995	1994
		£	£
Resources arising:			
Child care fees		17147	19804
Donations and Gifts		11207	3014
Grants received		620	1500
Investment income		92	5
Other Income		728	623
		<u>29794</u>	<u>24946</u>
Resources used:			
Direct charitable and administrative expenditure	2	<u>20917</u>	<u>21164</u>
Net movement of resources for the year		8877	3782
Net (increase) in tangible fixed assets		-	-
Resources retained for future use		<u>£8877</u>	<u>£3782</u>

Meithrinfa Gymunedol Machynlleth Community Nursery Limited

RECONCILIATION OF FUNDS

for the Year Ended 31st August 1995

	Notes	1995	1994
		£	£
Movement in year:			
Balance brought forward at 1st September 1994		4985	1203
Net addition in tangible fixed assets		-	-
Resources retained for future use		8877	3782
Balance carried forward at 31st August 1995		<u>£13862</u>	<u>£4985</u>
Represented by:			
Tangible fixed assets	3	796	937
Current assets	4	13341	4897
Current liabilities	5	(275)	(849)
		<u>£13862</u>	<u>£4985</u>

The directors confirm that:

- a) for the year in question the company was entitled to exemption under subsection (1) 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 surplus 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.

C. J. J. J. J.

Director

Linda Thomas

Director

Date 18th March '96

NOTES TO THE ACCOUNTS

for the Year Ended 31st August 1995

1. Accounting policies

a) Basis of accounting

- i) The accounts have been prepared under the historical cost convention, and on the accruals concept.
- ii) The recommendations of SORP 2 (Accounting by Charities) have been followed, when practicable, in the preparation of these accounts.

b) Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets to their estimated residual values on the reducing balance basis, as follows:

Fixtures, fittings and equipment - 15% per annum

The cost of toys purchased is not capitalised, and is written off to Income and Expenditure Account as and when incurred.

c) Value Added Tax

V.A.T., being irrecoverable, is included as part of the expenditure to which it relates.

d) Fund accounts

The Company's general funds consist of funds which it may use for its charitable purpose by discretion.

e) Voluntary income

- i) All voluntary income is credited to income on receipt. Should a donor require a sum to be set aside and invested to provide income for the Company's charitable purpose, such income would be classified as an endowment. No such donations occurred in this accounting period.
- ii) Grants receivable are credited to income immediately.
- iii) As it is impracticable to value gifts of toys when they are received, only the amounts received when they are sold will be included as income.

f) Income from services

The Company provides child care services, for which it charges a fee, which is included in income as and when received. Any fees owing at the year end are included in income and treated as debtors. Any fees paid in advance are excluded from income and treated as creditors.

Meithrinfa Gymunedol Machynlleth Community Nursery Limited

NOTES TO THE ACCOUNTS

for the Year Ended 31st August 1995

continued

1. **Accounting policies**

g) **Direct charitable and administration expenditure**

This expenditure comprises all costs incurred in running the charity, including administration expenses, such as child care supervisors' wages, accommodation expenses and fund raising costs, which expenditure it is impracticable to further analyse or allocate.

2. **Direct charitable and administration expenditure comprises:**

	1995	1994
	£	£
Supervisors' wages and N.I.C.	15096	15259
Training Costs	291	-
Accommodation	813	1015
Administration and general	4576	4725
Donation - Prince of Wales Trust	-	-
Depreciation of fixed assets	<u>141</u>	<u>165</u>
	<u>20917</u>	<u>21164</u>

There were no emoluments or fees payable to any person in respect of their responsibilities as a director, and any wages payable to a director were for services provided as a supervisor.

3. **Tangible fixed assets**

	Equipment, Furniture Fixtures and Fittings	Equipment, Furniture Fixtures and Fittings
	1995	1994
	£	£
Cost:		
At 1st September 1994	1322	1322
Additions in Year	-	-
At 31st August 1995	<u>1322</u>	<u>1322</u>
Depreciation:		
At 1st September 1994	385	220
Charge in Year	<u>141</u>	<u>165</u>
At 31st August 1995	<u>526</u>	<u>385</u>
Net Book Value at 31st August 1995	<u>796</u>	<u>937</u>

Meithrinfa Gymunedol Machynlleth Community Nursery Limited

NOTES TO THE ACCOUNTS

for the Year Ended 31st August 1995

continued

4. Current assets

	1995	1994
	£	£
Cash in hand	-	173
Cash at Bank - Current Account	487	-
Deposit Account	12753	4154
Debtors - Child care fees	-	470
Prepayments	101	100
	<u>£13341</u>	<u>£4897</u>

5. Current liabilities

	1995	1994
	£	£
Creditors - amounts falling due within one year:		
Bank overdraft	-	146
Creditors and Accruals	275	703
	<u>£275</u>	<u>£849</u>