

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF ACCOUNTS

covering the year ended
31 st August 2001



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Machynlleth Community Children's Project Ltd

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REPORT OF THE DIRECTORS

for the Year Ended 31st August 2001

The directors present their Report and Accounts for the year to 31st August 2001.

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 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.

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 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.

Review of activities and results

The Statement of Financial Activities is shown on page 4 to the accounts, and shows income of £ 65,935 and expenditure of £67,744, resulting in net outgoing resources of (£1,809) as analysed between the various funds detailed therein.

Fixed Assets

There was no expenditure on fixed assets during the year.

REPORT OF THE DIRECTORS

for the Year Ended 31st August 2001

continued

Directors

The following have served as directors during the year:

Michael Williams	(resigned 01/04/01)
Sue Horton	(resigned 01/05/01)
Helen Cumming	(resigned 01/08/01)
Penny Simpson	(resigned 01/09/00)
Angela Jones	(resigned 01/09/00)
Suzy Davies	
Eve Egerton	
Petra Evans	
Nerys Zjalic	(appointed 01/08/01)
Barbara Tounley	(appointed 01/08/01)
Julie Jones	(appointed 01/08/01)

Statement of Directors' responsibilities

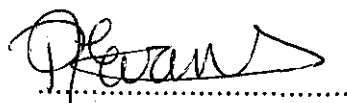
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting 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.

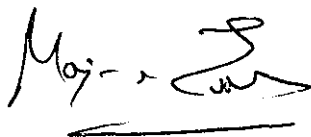
By Order of the Board


.....
Secretary

Date 13th June 2002

ACCOUNTANTS' REPORT TO THE MEMBERS
OF MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

In accordance with your instructions, we have prepared, without carrying out an audit, the attached Accounts for the year ended 31st August 2001, from your books and records and from information and explanations supplied.

A handwritten signature in black ink, appearing to read 'Major & Evans', with a horizontal line underneath.

Major and Evans,
Chartered Certified Accountants,
Bull House,
15 Penrallt Street,
Machynlleth,
Powys

1st March 2002

COMMUNITY CHILDREN'S PROJECT Ltd

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st August 2001

Note	2001 ----- Restricted Funds -----				2001 ----- Unrestricted Funds -----				Total Funds 2001 £	Total Funds 2000 £
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club			
	£	£	£	£	£	£	£			
Income and Expenditure										
Some Resources:										
Child Care Fees	-	-	-	-	34181	2722	1516	38419	42894	
Gifts and Fundraising	688	-	-	160	5868	150	-	6866	440	
Grants Received	6198	-	777	-	13461	-	-	20436	6834	
Investment Income	-	-	-	-	198	3	13	214	216	
	<u>6886</u>	<u>-</u>	<u>777</u>	<u>160</u>	<u>53708</u>	<u>2875</u>	<u>1529</u>	<u>65935</u>	<u>50384</u>	
Resources Expended:										
Direct Charitable										
Expenditure	6	6592	-	777	160	49631	3295	3739	64194	59037
Management and										
Administration	7	74	-	-	-	2897	319	260	3550	3381
		<u>6666</u>	<u>-</u>	<u>777</u>	<u>160</u>	<u>52528</u>	<u>3614</u>	<u>3999</u>	<u>67744</u>	<u>62418</u>
Net Incoming (Outgoing)										
Resources for the Year		220	-	-	-	1180	(739)	(2470)	(1809)	(12034)
Inter Fund Transfers		(143)	(533)	-	-	137	126	413	-	-
Fund Balance brought forward										
at 1st September 2000		11643	26798	-	-	10164	1244	4649	54498	66531
Fund Balance carried forward										
at 31st August 2001		<u>11720</u>	<u>26265</u>	<u>-</u>	<u>-</u>	<u>11482</u>	<u>633</u>	<u>2592</u>	<u>52691</u>	<u>54497</u>

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

COMMUNITY CHILDREN'S PROJECT LtdBALANCE SHEETas at 31st August 2001

	Notes	2001 £	2000 £
Fixed Assets			
Tangible Assets	8	<u>39467</u>	<u>40722</u>
Current Assets			
Debtors	9	1950	2110
Cash at Bank	10	12203	12665
Cash in Hand		<u>39</u>	<u>14</u>
		<u>14192</u>	<u>14789</u>
Creditors: Amounts falling due within one year	11	<u>970</u>	<u>1013</u>
Net Current Assets		<u>13222</u>	<u>13776</u>
Total Net Assets	13	£ <u>52689</u>	£ <u>54498</u>
Financed by:			
Funds - Unrestricted	12(a)	14704	16057
- Restricted	12(b)	<u>37985</u>	<u>38441</u>
		£ <u>52689</u>	£ <u>54498</u>

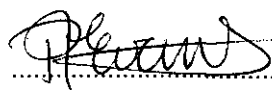
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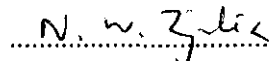
The directors confirm that:

- 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 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.

Approved by the Board of Trustees on 13th June 2002 and signed on its behalf by

 Director

 Director

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 2001

1. Statement of accounting policies

The financial statements have been prepared in accordance with the Companies Act 1985, applicable Accounting Standards and under the historical cost accounting rules and are presented in accordance with the statement of recommended practice 'Accounting by Charities' (October 1995)

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.

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 2001

Continued

6. Direct charitable expenditure

	2001				2001			
	----- Restricted Funds -----				----- Unrestricted Funds -----			
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club	Total Funds 2001
	£	£	£	£	£	£	£	£
Provision of child care services:	-	-	-	-	-	-	-	-
Wages and salaries	4718	-	-	-	43192	2127	2810	52847
Training	60	-	-	-	70	-	-	130
Advertisements	-	-	-	-	924	-	-	924
Poses	-	-	522	-	1828	596	102	3048
Toys and publications	42	-	255	59	1547	348	120	2371
Travel and expenses	1160	-	-	-	194	-	333	1687
Refreshments	543	-	-	-	-	70	180	793
Insurances	-	-	-	-	267	119	119	505
Depreciation of equipment, furniture and fittings	-	-	-	-	432	-	-	432
Other	69	-	-	101	1179	35	75	1459
	<u>6592</u>	<u>-</u>	<u>777</u>	<u>160</u>	<u>49631</u>	<u>3295</u>	<u>3739</u>	<u>64194</u>

7. Management and administration

	2001				2001			
	----- Restricted Funds -----				----- Unrestricted Funds -----			
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club	Total Funds 2001
	£	£	£	£	£	£	£	£
Telephone	-	-	-	-	667	162	46	875
Printing and stationery	74	-	-	-	395	-	57	526
Subscriptions	-	-	-	-	281	-	-	281
Accountancy	-	-	-	-	626	157	157	940
Bank Charges	-	-	-	-	104	-	-	104
Depreciation of office equipment	-	-	-	-	824	-	-	824
	<u>74</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2897</u>	<u>319</u>	<u>260</u>	<u>3550</u>

COMMUNITY CHILDREN'S PROJECT LtdNOTES TO THE ACCOUNTSas at 31st August 2001Continued

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 2000	8235	16540	10550	4746	5332	45,403
Expenditure in Year	-	-	-	-	-	-
	<u>8235</u>	<u>16540</u>	<u>10550</u>	<u>4746</u>	<u>5332</u>	<u>45,403</u>
Depreciation: at 1st September 2000	-	-	-	2246	2434	4680
Amount provided in year	-	-	-	824	432	1256
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3070</u>	<u>2866</u>	<u>5936</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>
Net Book Value at 31st August 2000	<u>8235</u>	<u>16540</u>	<u>10550</u>	<u>2500</u>	<u>2898</u>	<u>40723</u>

9.	Debtors	2001 £	2000 £
	Child care fees	1470	1606
	Prepayments	480	505
		<u>1950</u>	<u>2111</u>

10.	Cash at Bank	2001 £	2000 £
	Current accounts	3300	6660
	Deposit accounts	8903	6005
		<u>12203</u>	<u>12665</u>

11.	Creditors: amounts falling due within one year	2001 £	2000 £
	Accruals	800	800
	Other creditors	170	213
		<u>970</u>	<u>1013</u>

COMMUNITY CHILDREN'S PROJECT LtdNOTES TO THE ACCOUNTSas at 31st August 2001Continued

12.	Funds	Balance	Movement in Resources		Inter Fund	Balance
		1st September 2000 £	Incoming £	Outgoing £	Transfers £	31st August 2001 £
(a)	Unrestricted fund:					
	Nursery	10164	53708	52528	137	11481
	After School Club	1244	2875	3614	126	631
	Holiday Play Club	4649	1529	3999	413	2592
(b)	Restricted funds:					
	Nursery	11643	6886	6666	(143)	11720
	Community Children's Project (Lottery)	26798	-	-	(533)	26265
	After School Club	-	777	777	-	-
	Holiday Play Club	-	160	160	-	-
		<u>54498</u>	<u>65935</u>	<u>67744</u>	<u>-</u>	<u>52689</u>

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 2001

Continued

13. Analysis of total net assets between funds

	2001				2001			
	Restricted Funds				Unrestricted Funds			
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club	Total
	£	£	£	£	£	£	£	£
Tangible fixed assets:								
Freehold property, alterations and improvements	10550	24775						35325
Computers and other Equipment								
Cost		4121			624			
Depreciation		2631			438			
Net Book Value		1490			186			1676
Furniture, fixtures and fittings								
Cost					5165	80	87	
Depreciation					2798	34	34	
Net Book Value					2367	46	53	2466
Current Assets	10550	26265	-	-	2553	46	53	39467
Debtors and prepayments					1710	120	120	1950
Cash at Bank	1170				7949	565	2519	12203
Cash in Hand					39			39
	1170	-	-	-	9698	685	2639	14192
Creditors: amounts falling due within one year					770	100	100	970
Net Current Assets	1170	-	-	-	8928	585	2539	13222
Total Assets less Liabilities	11720	26265	-	-	11481	631	2592	52689