

2716750

MACHYNLLETH COMMUNITY CHILDREN'S PROJECT LTD

STATEMENT OF ACCOUNTS

covering the year ended
31 st August 1999



A07
COMPANIES HOUSE

A0YU208L

0548
14/03/00

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 1999, from your books and records and from information and explanations supplied.



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

16th December 1999



Machynlleth Community Children's Project Ltd

REPORT OF THE DIRECTORS

for the Year Ended 31st August 1999

The directors present their Report and Accounts for the year to 31st August 1999.

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 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.

Review of activities and results

The Statement of Financial Activities is shown on page 1 to the accounts, and shows income of £ 76,774 and expenditure of £74,134, resulting in net incoming resources of £2640 as analysed between the various funds detailed therein.

The surplus income in respect of the Lottery Project will be used to fund expenditure in the coming year.

Fixed Assets

During the year the Company expended £3225 on fixed assets as is detailed in Note 3 to the Financial Statements.

REPORT OF THE DIRECTORS

for the Year Ended 31st August 1999

continued

Directors

The following have served as directors during the year:

Michael Williams	
Nicola Dunkley	(resigned 21/07/99)
Fiona Evans	
Maritsa Kelly	
Helen Cumming	
Nicola Worman	(resigned 21/07/99)
Suzy Davies	(appointed 21/07/99)
Penny Simpson	(appointed 29/03/99)
Eve Egerton	(appointed 01/03/99)
Sue Davies	(appointed 08/02/99)
Angela Jones	(appointed 08/03/99)

Statement of Directors' responsibilities

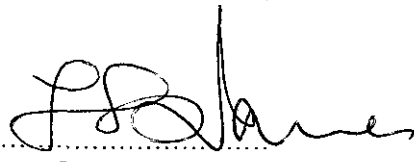
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the surplus/deficit of the company for that period. In preparing these financial statements, the directors are required to select suitable accounting policies and then to apply them consistently; making judgements and estimated 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 28/2/00.

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31st August 1999

Note	1999 ----- Restricted Funds -----				1999 ----- Unrestricted Funds -----				Total Funds 1999	Total Funds 1998
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club			
	£	£	£	£	£	£	£	£	£	£
Income and Expenditure										
Income Resources:										
Child Care Fees					35984	2317	3097	41398	45156	
Donations and Gifts					207	300	154	661		
Grants Received	2701	25998		1690	3166		375	33930	46768	
Investment Income		264			279	31	34	608	899	
Fund Raising Events					177			177	632	
	<u>2701</u>	<u>26262</u>	<u>0</u>	<u>1690</u>	<u>39813</u>	<u>2648</u>	<u>3660</u>	<u>76774</u>	<u>93455</u>	
Resources Expended:										
Direct Charitable										
Expenditure	6	1514	22903	0	1690	38734	3615	1390	69846	75930
Management and										
Administration	7	0	2044	0	0	1725	337	182	4288	3287
		<u>1514</u>	<u>24947</u>	<u>0</u>	<u>1690</u>	<u>40459</u>	<u>3952</u>	<u>1572</u>	<u>74134</u>	<u>79217</u>
Net Incoming (Outgoing)										
Resources for the Year		1187	1315	0	0	(646)	(1304)	2088	2640	14238
Inter Fund Transfers		/	(4143)	/	/	640	1771	1732		
Fund Balance brought forward at 1st September 1998		10550	35451			14028	2386	1476	63891	49653
Fund Balance carried forward at 31st August 1999		<u>11737</u>	<u>32623</u>	<u>0</u>	<u>0</u>	<u>14022</u>	<u>2853</u>	<u>5296</u>	<u>66531</u>	<u>63891</u>

The Notes on pages 3 to 7 form part of these Accounts

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

BALANCE SHEET

as at 31st August 1999

	Notes	1999 £	1998 £
Fixed Assets			
Tangible Assets	8	<u>41554</u>	<u>39203</u>
Current Assets			
Debtors	9	1082	1072
Cash at Bank	10	24937	26188
Cash in Hand		<u>191</u>	<u>261</u>
		<u>26210</u>	<u>27521</u>
Creditors: Amounts falling due within one year	11	<u>1233</u>	<u>2833</u>
Net Current Assets		<u>24977</u>	<u>24688</u>
 Total Net Assets	 13	 £ <u>66531</u>	 £ <u>63891</u>
Financed by:			
Funds - Unrestricted	12(a)	22171	17890
- Restricted	12(b)	<u>44360</u>	<u>46001</u>
		£ <u>66531</u>	£ <u>63891</u>

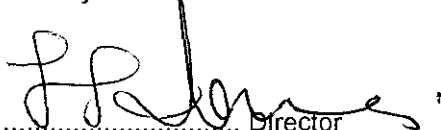
The Notes on pages 3 to 7 form part of these Accounts

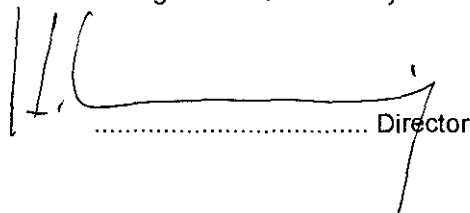
The directors confirm that:

- 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 28/2/00 and signed on its behalf by


..... Director


..... Director

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 1999

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.

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 1999

Continued

6. Direct charitable expenditure

	1999				1999			
	----- Restricted Funds -----				----- Unrestricted Funds -----			
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club	Total Funds 1999
	£	£	£	£	£	£	£	£
Provision of child care services:								
Wages and salaries	750	16686		1400	34339	2592	762	56529
Training		1855		250	78			2183
Advertisements		450						450
Premises		963			1237	740	126	3066
Toys and publications	313	982			1021	8	11	2335
Travel and expenses		1587		40			249	1876
Refreshments	451				309	208	138	1106
Insurances		114			377	67	66	624
Depreciation of equipment, furniture and fittings					486			486
Other		266			887		38	1191
	<u>1514</u>	<u>22903</u>	<u>0</u>	<u>1690</u>	<u>38734</u>	<u>3615</u>	<u>1390</u>	<u>69846</u>

7. Management and administration

	1999				1999			
	----- Restricted Funds -----				----- Unrestricted Funds -----			
	Nursery	Lottery Project	After School Club	Holiday Play Club	Nursery	After School Club	Holiday Play Club	Total Funds 1998
	£	£	£	£	£	£	£	£
Telephone		574			287	224		1085
Printing and stationery		728			152		4	884
Subscriptions		182			60			242
Legal and professional fees					349			349
Accountancy		540			454	113	178	1285
Bank Charges		20			35			55
Depreciation of office equipment					388			388
	<u>0</u>	<u>2044</u>	<u>0</u>	<u>0</u>	<u>1725</u>	<u>337</u>	<u>182</u>	<u>4288</u>

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 1999

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 1998	8235	16539	10550	2487	4186	41997
Expenditure in Year	-	-	-	2259	966	3225
	<u>8235</u>	<u>16539</u>	<u>10550</u>	<u>4746</u>	<u>5152</u>	<u>45222</u>
Depreciation: at 1st September 1998	-	-	-	1355	1439	2794
Amount provided in year	-	-	-	388	486	874
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1743</u>	<u>1925</u>	<u>3668</u>
Net Book Value at 31st August 1999	<u>8235</u>	<u>16539</u>	<u>10550</u>	<u>3003</u>	<u>3227</u>	<u>41554</u>
Net Book Value at 31st August 1998	<u>8235</u>	<u>16539</u>	<u>10550</u>	<u>1132</u>	<u>2747</u>	<u>39203</u>

9.	Debtors	1999	1998
		£	£
	Child care fees	401	358
	Prepayments	681	714
		<u>1082</u>	<u>1072</u>

10.	Cash at Bank	1999	1998
		£	£
	Current accounts	8741	7468
	Deposit accounts	16196	18720
		<u>24937</u>	<u>26188</u>

11.	Creditors: amounts falling due within one year	1999	1998
		£	£
	Accruals	800	520
	Other creditors	433	2313
		<u>1233</u>	<u>2833</u>

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 1999

Continued

12.	Funds	Balance	Movement in Resources		Inter Fund	Balance
		1st September 1998 £	Incoming £	Outgoing £	Transfers £	31st August 1999 £
(a)	Unrestricted fund:					
	Nursery	14028	39813	40459	640	14022
	After School Club	2386	2648	3952	1771	2853
	Holiday Play Club	1476	3660	1572	1732	5296
(b)	Restricted funds:					
	Nursery	10550	2701	1514	/	11737
	Community Children's Project (Lottery)	35451	26262	24947	(4143)	32623
	After School Club	/	/	/	/	/
	Holiday Play Club	/	1690	1690	/	/
		<u>63891</u>	<u>76774</u>	<u>74134</u>	<u>/</u>	<u>66531</u>

MACHYNLLETH

COMMUNITY CHILDREN'S PROJECT Ltd

NOTES TO THE ACCOUNTS

as at 31st August 1999

Continued

13. Analysis of total net assets between funds

	1999 ----- Restricted Funds -----				1999 ----- 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	24774						35324
Computers and other Equipment								
Cost		4122			624			
Depreciation		1446			297			
Net Book Value		2676			327			3003
Furniture, fixtures and fittings								
Cost					4985	80	87	
Depreciation					1895	16	14	
Net Book Value					3090	64	73	3227
	<u>10550</u>	<u>27450</u>	<u>0</u>	<u>0</u>	<u>3417</u>	<u>64</u>	<u>73</u>	<u>41554</u>
Current Assets								
Debtors and prepayments		71			869	71	71	1082
Cash at Bank	1187	5484			10354	2848	5064	24937
Cash in Hand						3	188	191
	<u>1187</u>	<u>5555</u>	<u>0</u>	<u>0</u>	<u>11223</u>	<u>2922</u>	<u>5323</u>	<u>26210</u>
Creditors:								
amounts falling due within one year		382			618	133	100	1233
Net Current Assets	<u>1187</u>	<u>5173</u>	<u>0</u>	<u>0</u>	<u>10605</u>	<u>2789</u>	<u>5223</u>	<u>24977</u>
Total Assets less Liabilities	<u>11737</u>	<u>32623</u>	<u>0</u>	<u>0</u>	<u>14022</u>	<u>2853</u>	<u>5296</u>	<u>66531</u>