

**REGISTERED COMPANY NUMBER: 02573297 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1001917**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2020**  
**for**  
**Maldwyn Nursery & Family Centre**

Morgan Griffiths LLP  
Chartered Accountants  
Cross Chambers  
9 High Street  
Newtown  
Powys  
SY16 2NY

**Maldwyn Nursery & Family Centre**

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for the Year Ended 31 December 2020**

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**Report of the Trustees  
for the Year Ended 31 December 2020**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Our aims and objectives are:

- To provide high quality, affordable childcare, where everyone is welcome.
- To create a warm, welcoming, safe, caring and stimulating environment where each child can develop their social, emotional and educational potential, whilst becoming independent young learners.
- To offer a rich, stimulating, challenging balanced curriculum based on the Early Years Foundation Phase.
- To ensure that the individual's rights to equal opportunities are met regardless of race, religion, gender and ability.
- To work in partnership with parents and carers, sharing our professional understanding with their specialised knowledge of their children's development.

**Public benefit**

We are confident that the Charity has achieved its primary purpose of providing affordable childcare. This is apparent when comparing costs and standards with those of other providers in the area and is especially true when comparing like for like fees as our nursery does not charge for extras. In addition, our Estyn and CIW inspections indicated that we provide a good level of childcare.

The Nursery continues to operate an inclusive policy, welcoming all children through its doors. Assistance is provided with fees, where appropriate, and we work closely with local social services' staff to provide emergency places when required.

The trustees have had regard to the Charity Commission's guidance on public benefit when exercising any powers or duties to which the guidance is relevant.

**Report of the Trustees  
for the Year Ended 31 December 2020**

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## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

This year saw the Covid-19 pandemic have an impact on everyone in one way or another. We had many restrictions in place which meant we weren't able to hold fundraising events. In December 2020 we put together a hamper raffle to raise funds and raised £120.90 which went on purchasing resources for the children in the setting.

### **Services that we provide:**

- Full day care
- Foundation Phase funded hours
- Afterschool Club
- Holiday club
- All meals, drinks, and snacks provided

We offer after school services during term times. We collect the children by foot, children from Ladywell Green School, Hafren School, Ysgol Dafydd Llwyd, Penygloddfa School and St Mary's Roman Catholic School.

We also welcome children from other schools, but parents will need to arrange delivery and pick up of children to Nursery premises.

Our Nursery Manager, Alicia Pelling, resigned in March 2020 and Ian Hancocks was appointed Nursery Manager on 20th March 2020.

Our users continue to rate us very highly and are appreciative of the efforts and flexibility shown by the staff and the nursery as a whole. Especially during lockdown and the pandemic this year we were fortunate to stay open and ask as an emergency childcare hub for Keyworker families.

We had our CIW inspection in October 2019 where we were rated GOOD in all 6 focus areas which we are really proud of.

Once again, our thanks go to all staff for their determination and hard work.

A highly motivated and skilled workforce is essential to comply with CIW and Health & Safety regulations and we are fortunate in having a professional and loyal workforce.

## **FINANCIAL REVIEW**

### **Financial position**

The statement of Financial Activities show a surplus for the year of £31,071 (2019: deficit £9,152), and reserves now stand at £128,867 (2019: £97,796).

### **Principal funding sources**

The principal funding source of the Nursery remains fees and there is no reason why we cannot remain a thriving, sustainable venture. We are not dependent on grants for sustainability and are, thus, less dependent on political whims. Our fees remain lower than all other nurseries in the area, continuing to give excellent value for money. We continue to be a significant local employer and remain confident as to the future viability of the charity.

### **Investment policy and objectives**

Under the memorandum and articles of association, the charity has the power to make any investments, which the Trustees see fit. Aside from retaining a prudent amount in reserves each year, the charity's funds are all spent in the short term. There are no funds available for long term investment.

Funds surplus to day-to-day needs, which are held in Barclays Bank, are invested in COIF Charity Fund. Since these funds constitute our reserves it is important that they are invested in low risk category and that they can be accessed in the short term. They are therefore invested in the deposit account and funds are available without notice.

**Report of the Trustees  
for the Year Ended 31 December 2020**

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**FINANCIAL REVIEW**

**Reserves policy**

The Charity's funds have all been applied in accordance with its objectives. The Charity's assets are all being maintained in the furtherance of these objectives.

The Trustees and Directors have established a policy whereby the unrestricted funds not committed or invested in tangible or intangible fixed assets (i.e. free reserves) held by the Charity should be sufficient to cover salaries for a period of three months. This is estimated to be in the region of £70,500. Net current assets on the balance sheet, being free reserves, currently stand at £85,773 (2019 £53,461). Efforts continue to build free reserves in a sustainable manner and this will remain under review by the Management & Committee. Management & Committee are working on how we can raise these funds to the desirable amount and are confident we can see some improvement on this in the future.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the nursery has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Management and trustees regularly risk assess any potential concerns that may affect the business and operations.

March 2020 saw a pandemic which was worldwide and had a massive impact on many businesses including child care settings.

We were able to use the Government Furlough scheme which allowed us to have support to be able to pay 80% of our staff wages. Due to many work places and schools closing our numbers dropped massively on a temporary basis. This allowed us to keep our staff's jobs secure.

We were able to stay open as Powys emergency childcare hub offering Childcare to our Key Workers which we are very proud of doing. We are lucky to be able to offer this amazing support to our community during unprecedented times.

**Report of the Trustees  
for the Year Ended 31 December 2020**

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## **FUTURE PLANS**

We always aim to improve our Nursery and the opportunities we can provide to the children in our care. Our future development plans are based on our Nursery's aims and objectives:

**To create a warm, welcoming, safe, caring and stimulating environment where each child can develop their social, emotional and educational potential, whilst becoming independent young learners.**

This year we focused on freshening up this look of the building by painting the outer fence, creating a rainbow heart and Welsh dragon hanging for the front of the building. Management and leaders developed new planning sheets to ensure all areas and needs of the child were being met through planning and play.

**To work in partnership with parents and carers, sharing our professional understanding with their specialised knowledge of their children's development.**

The use of our Parenta system is working effectively. We have been able to communicate with parents daily by making observations on sleeps, nappies, how well their child has eaten, and sent photos directly to the parents who are able to access this and all account and invoice information on an app on their phones at any point throughout their day. We are able to send mass emails to the parents in order to better communicate messages from the nurseries and advertise nursery events such as fundraisers.

This has been especially beneficial to new parents at the nursery or if children are unsettled or not quite themselves when they arrive into nursery, so that parents can be reassured throughout the day that their child is enjoying themselves and having fun with their friends, and lots of comfort.

We have also been able to communicate any changes within the nursery, activities or parent notices directly to the parents so they can always see what is happening at Maldwyn Nursery and be part of our future progression.

**To offer a rich, stimulating, challenging balanced curriculum based on the Early Years Foundation Phase.**

We continue to implement the principles of the Foundation Phase within our nursery as well as Flying Start principles in our 2 year old room. We have 3+ funding for children age between 3-5 years and work closely with the Foundation Phase team to ensure they are accessing quality standard or care and learning to prepare them for school. We have regular meetings and reviews from the Powys Flying Start team which allows us to continually improve and provide in line with their expectations.

To provide high quality, affordable childcare, where everyone is welcome.

We ensure that the individual's rights to equal opportunities are met regardless of race, religion, gender and ability.

We continue to offer the Childcare Offer for our 3 and 4 year olds accessing our 3 year old room. This allows working parents of 3 and 4 year olds to be able to access funding to cover up to 30 hours of their childcare costs which helps many of our families financially.

Throughout the next year we will continue to ensure our prices remain affordable without compromising the care of the children we care for, we will always look to support parents throughout any hardship they may experience so that the child is always best cared for. We will continue to provide equal opportunities throughout entrance to the nursery, activities within the nursery and the care the children receive, always planning our environment so that it's suitable for a mixture of ages and abilities so that all children are supported and challenged to further their development through play, fun and laughter.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The subscribing members of the company undertake to contribute £1 each in the event of its winding up.

**Report of the Trustees  
for the Year Ended 31 December 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Board has the power to appoint additional trustees as it considers fit to do so. No trustee has any beneficial interest in the company.

The Directors of the company are also Charity Trustees for the purpose of Charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year and must be re-elected at the next Annual General meeting.

The board aims to provide a balance of business, family user and childcare skills on the Management Committee.

**Organisational structure and decision making**

The Management Committee meet bi-monthly and are responsible for the strategic direction and policy of the Charity. Currently the Committee has several members from a variety of professional backgrounds relevant to the work of the Charity. The Company Secretary and a Staff Representative also sit on the Committee but have no voting rights.

A system of delegation is in place and day to day responsibility for the provisions of the services rest with the Manager along with the Management Team. The Deputy manager is the Responsible Individual and responsible for the childcare and supporting the manager with the daily running of the nursery and tasks in hand. The Manager is the Person in Charge and is responsible for ensuring the Nursery delivered the services specified, all financial matters and ensuring that key performance indicators are met, individual supervision of the staff and ensuring that the team continue to develop their skills and working practices in line with good practice.

The trustees have considered the salary of key management personnel in line with best practice.

**Induction and training of new trustees**

Most trustees are already familiar with the practical work of the Charity as they are usually users of the Nursery's services.

They will be personally introduced to members of the Board by the Chairman and they will give a brief verbal introduction of her/him self. They will receive a copy of the Committee Members Handbook which contains information on Directors' duties and responsibilities along with the Charity Commission's handout and brief details of the Nursery's services.

**Related parties**

The Charity ensures that necessary disclosures of any interest are made and registered as necessary at Committee meetings. In so far as it is complimentary to the Charity's objectives, the Charity is guided by both local and national policy.

**Report of the Trustees  
for the Year Ended 31 December 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

A review of potential risks to the Charity was carried out which highlighted the following as the major risks:

- Loss of building due to fire or storm damage (adequate insurance cover is in place). In the event of either occurrence, there is also Business Interruption Insurance in place to allow us to operate from other premises for a maximum of 12 months, whilst rebuilding or repair takes place. If no other premises can be found, the cover in place will pay staff wages for up to one year. The boilers, alarms and fire equipment are subject to annual maintenance whilst the electrical (PAT), following a review by the Trustees, are now carried out every other year, last testing carried out in April 2017.
- Loss of contents due to fire, storm damage or theft (adequate insurance cover is in place).
- Potential negligence or abuse by staff (references and a full employment history are taken up for all new staff and all staff have a DBS check every three years or as required by statute).
- Reduction in demand for child places. The flexibility exists to review staff contracts if and when demand falls by a significant amount. Also, all efforts are made to ensure that the services offered by the Centre are of the highest quality, which is supported by the fact the Centre currently holds FSA level 5 Food Rating.

The Trustees are therefore satisfied that the major risks to which the Charity is exposed have been reviewed and systems have been established to mitigate those risks.

All policies and Procedures and Risk Assessments are regularly updated and are reviewed at least annually.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02573297 (England and Wales)

**Registered Charity number**

1001917

**Registered office**

Maldwyn Nursery  
Park Lane  
Newtown  
Powys  
SY16 1DE

**Trustees**

H Summers  
M J Wright  
W D Richards  
S Price  
E Thomas  
J A White  
I B Hancocks Nursery Manager (appointed 20.3.20)

**Independent Examiner**

Morgan Griffiths LLP  
Chartered Accountants  
Cross Chambers  
9 High Street  
Newtown  
Powys  
SY16 2NY

**Report of the Trustees  
for the Year Ended 31 December 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Senior Management**

Mr I Hancocks - Appointed 20.03.20.

Mrs A Pelling - Appointed 20.11.19, Resigned March 2020.

Approved by order of the board of trustees on 26 October 2021 and signed on its behalf by:

H Summers - Trustee

**Independent Examiner's Report to the Trustees of  
Maldwyn Nursery & Family Centre**

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**Independent examiner's report to the trustees of Maldwyn Nursery & Family Centre ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Thomas Landers BA FCA  
ICAEW  
Morgan Griffiths LLP  
Chartered Accountants  
Cross Chambers  
9 High Street  
Newtown  
Powys  
SY16 2NY

26 October 2021

Maldwyn Nursery & Family Centre

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	3				
Childcare		<b>396,046</b>	-	<b>396,046</b>	385,449
Investment income	2	<b>24</b>	-	<b>24</b>	71
<b>Total</b>		<b>396,070</b>	-	<b>396,070</b>	385,520
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Childcare		<b>364,999</b>	-	<b>364,999</b>	394,672
<b>NET INCOME/(EXPENDITURE)</b>		<b>31,071</b>	-	<b>31,071</b>	(9,152)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>97,796</b>	-	<b>97,796</b>	106,948
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>128,867</b>	-	<b>128,867</b>	97,796

The notes form part of these financial statements

Maldwyn Nursery & Family Centre (Registered number: 02573297)

Balance Sheet  
31 December 2020

	Notes	31.12.20 £	31.12.19 £
<b>FIXED ASSETS</b>			
Tangible assets	10	43,094	44,335
<b>CURRENT ASSETS</b>			
Debtors	11	51,585	53,871
Cash at bank and in hand		44,333	11,669
		<b>95,918</b>	65,540
<b>CREDITORS</b>			
Amounts falling due within one year	12	(10,145)	(12,079)
<b>NET CURRENT ASSETS</b>		<b>85,773</b>	53,461
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>128,867</b>	97,796
<b>NET ASSETS</b>		<b>128,867</b>	97,796
<b>FUNDS</b>	15		
Unrestricted funds		128,867	97,796
<b>TOTAL FUNDS</b>		<b>128,867</b>	97,796

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2021 and were signed on its behalf by:

H Summers - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Maldwyn Nursery & Family Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

<b>2. INVESTMENT INCOME</b>	<b>31.12.20</b>	<b>31.12.19</b>
	£	£
Deposit account interest	<u>24</u>	<u>71</u>

<b>3. INCOME FROM CHARITABLE ACTIVITIES</b>	<b>31.12.20</b>	<b>31.12.19</b>
	£	£
Childcare fees	<b>155,801</b>	350,967
Other income	<b>277</b>	-
Grants	<b>175,464</b>	34,482
HMRC JRS grant	<b>64,504</b>	-
	<u><b>396,046</b></u>	<u>385,449</u>

Grants received, included in the above, are as follows:

	<b>31.12.20</b>	<b>31.12.19</b>
	£	£
Welsh Assembly	-	1,321
Flying Start	<b>37,165</b>	33,161
Newtown & Llanllwchaiarn Town Council	<b>1,034</b>	-
Coronavirus Childcare Assistance Scheme	<b>62,852</b>	-
Council child care funding	<b>74,413</b>	-
	<u><b>175,464</b></u>	<u>34,482</u>

<b>4. CHARITABLE ACTIVITIES COSTS</b>			
	Direct	Support	Totals
	Costs (see	costs	
	note 5)		
	£	£	£
Childcare	<u><b>363,499</b></u>	<u><b>1,500</b></u>	<u><b>364,999</b></u>

Maldwyn Nursery & Family Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.12.20	31.12.19
	£	£
Trustees' remuneration etc	20,558	-
Staff costs	294,912	336,941
Rates and water	5,341	4,338
Insurance	3,288	4,180
Light and heat	5,707	6,570
Telephone	1,222	1,122
Postage and stationery	876	2,478
Sundries	2,052	3,190
Food	8,066	11,296
Cleaning & Consumables	5,242	5,331
Toys	1,688	3,844
Trips and Drama	36	420
Repairs and Renewals	8,876	5,875
Bank charges	249	424
Administration	3,116	4,983
Depreciation	2,270	2,180
	<u>363,499</u>	<u>393,172</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	<u>2,271</u>	<u>2,179</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.20	31.12.19
	£	£
Trustees' salaries	20,281	-
Trustees' pension contributions to money purchase schemes	277	-
	<u>20,558</u>	<u>-</u>

The above remuneration was paid to Mr I Hancock purely in respect of his employment as nursery manager. No element of this remuneration is in relation to his trusteeship.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Maldwyn Nursery & Family Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

8. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Nursery manager	1	1
Nursery staff	26	28
	<u>27</u>	<u>29</u>

The charity considers its key management personnel comprise the senior management listed on page 7. The total employment benefits including employer pension contributions of the key management personnel for the year ended 31 December 2020 were £23,700 (2019: £26,121).

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in either period was nil.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Childcare	385,449	-	385,449
Investment income	71	-	71
<b>Total</b>	<u>385,520</u>	-	<u>385,520</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Childcare	394,672	-	394,672
<b>NET INCOME/(EXPENDITURE)</b>	<u>(9,152)</u>	-	<u>(9,152)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	106,948	-	106,948
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>97,796</u>	-	<u>97,796</u>

Maldwyn Nursery & Family Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

10. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2020	91,907	44,052	4,831	8,004	148,794
Additions	-	1,030	-	-	1,030
At 31 December 2020	91,907	45,082	4,831	8,004	149,824
<b>DEPRECIATION</b>					
At 1 January 2020	48,711	43,495	4,581	7,672	104,459
Charge for year	1,728	397	63	83	2,271
At 31 December 2020	50,439	43,892	4,644	7,755	106,730
<b>NET BOOK VALUE</b>					
At 31 December 2020	41,468	1,190	187	249	43,094
At 31 December 2019	43,196	557	250	332	44,335

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	49,164	53,871
Other debtors	2,421	-
	51,585	53,871

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Bank loans and overdrafts (see note 13)	4,685	4,685
Trade creditors	2,747	3,240
Social security and other taxes	1,213	2,654
Accrued expenses	1,500	1,500
	10,145	12,079

Maldwyn Nursery & Family Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

13. LOANS

An analysis of the maturity of loans is given below:

	31.12.20 £	31.12.19 £
Amounts falling due within one year on demand:		
Other loans	<u>4,685</u>	<u>4,685</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
Fixed assets	43,094	-	43,094	44,335
Current assets	95,918	-	95,918	65,540
Current liabilities	(10,145)	-	(10,145)	(12,079)
	<u>128,867</u>	<u>-</u>	<u>128,867</u>	<u>97,796</u>

15. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	97,796	31,071	128,867
<b>TOTAL FUNDS</b>	<u>97,796</u>	<u>31,071</u>	<u>128,867</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	396,070	(364,999)	31,071
<b>TOTAL FUNDS</b>	<u>396,070</u>	<u>(364,999)</u>	<u>31,071</u>

Maldwyn Nursery & Family Centre

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	106,948	(9,152)	97,796
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>106,948</u>	<u>(9,152)</u>	<u>97,796</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	385,520	(394,672)	(9,152)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>385,520</u>	<u>(394,672)</u>	<u>(9,152)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	106,948	21,919	128,867
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>106,948</u>	<u>21,919</u>	<u>128,867</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	781,590	(759,671)	21,919
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>781,590</u>	<u>(759,671)</u>	<u>21,919</u>

**16. RELATED PARTY DISCLOSURES**

Nursery fees amounting to £1,841 (2019 £10,913) were paid by trustees and the senior management, of which NIL was outstanding at the year end. No beneficial interest is held in these related party transactions.

The charity made repayments totalling NIL (2019 £800) against an interest-free loan, with no fixed repayment date, from M Jarvis (former Company Secretary). The balance at the year end was £4,685 (2019 £4,685).