



Treasurers Report 01 April 2017 – 31 March 2018

Foreword

This has been a good year for Cylch Meithrin Aberystwyth, with a number of positive changes having been introduced following parent feedback and to ensure the best possible childcare provision.

- **Outsourcing of staff payroll**

The Cylch outsourced the payroll provision to Playworks which has made the payment system of staff more streamlined, ensuring prompt and accurate payment.

- **Introduction of afternoon and full day sessions**

Following parent feedback and a huge amount of work by the Committee Secretary (Alison Bradley) and the Cylch Leader (Carys Lloyd), the Committee unanimously agreed to introduce three sessional care options (morning, afternoon and full day). Full day sessions were agreed by the Committee to be £20 (to offer an incentive to parents). This was introduced in January 2018 and has been keenly supported by the Cylch staff.

- **Change to the website provision**

Following an investigation by the Committee into the provision of website services, it was determined that an alternative package would be more appropriate for the Cylch, which also brought about a cost saving. The website for the Cylch has not been affected by this change.

However, the Cylch does report a loss in this 12 month period, reflecting the relatively low numbers of children in the first two terms, and the associated high costs of providing high quality childcare support. It was identified by the Committee that the fees parents were paying were not covering the costs of the staffing and as such the Committee took action to resolve the problem. It is hoped that the Cylch will now be more self-sustaining in this regard in the future, allowing monies raised from grant applications or fundraising efforts to be expended on specific activities/ resources for the children.

- **Increase in sessional fees**

In order to continue offering the best possible childcare provision and in light of inflationary increases (and the sessional fee having remained static for a number of years), the Committee agreed unanimously that sessional rates should increase to £13 per session (from £12). This was introduced in January 2018.

- **Increase in school transfer fees**

To fully cover costs of staff supervising the children during school transfers, the Committee agreed unanimously to increase the school transfer fees to £1.50 per transfer (from £1). This was introduced in January 2018.

In light of these changes, particularly the increase in the number of sessions offered, invoicing parents in advance has remained essential, to limit any possible bad debts. Parents are now invoiced for a half term period (usually 5-6 weeks), at the start of the period, and payments are chased by the Treasurer. There was however an outstanding £1078.80 owed to the Cylch for childcare in February/March 2018, and hence not shown in these accounts, however these outstanding payments were made in early April, leaving only £178.50 in unpaid fees as of 19 April 2018.

Staffing: These changes have all brought about additional pressure on the Cylch staff, which was further exasperated by two extended periods of staff sick leave. The Committee wishes to thank the staff for their patience during the last few months and for their flexibility in covering sessions; and we are pleased that both Miss Llinos and Miss Eiriol have now returned to work. Alongside Miss Carys, Miss Llinos, Miss Ceirios and Miss Eiriol, supported by Miss Eleri (bank staff), the Cylch has also appointed Miss Rhian as bank staff. During the year, Miss Vicky's leave of absence was extended and she is expected back later in 2018.

Fundraising: To support the work of the Cylch, the Committee has also been actively fundraising during the year, continuing with the established events such as the tea party, Halloween disco, Christmas cards and baby/toddler clothes and equipment sale. Two new fundraising additions were a sponsored treasure hunt and the sale of shopping bags at Christmas time, both of which were successful.

Grants: The Committee has also been successful in applying for grants, having been awarded £450 by the Mudiad Meithrin for resources to enhance childcare provision.

The Committee wish to extend their thanks to the Cylch staff for their continued support and ongoing provision of high quality childcare; and to the parents of the Cylch children for their continued support. Thank you.

CYLCH MEITHRIN ABERYSYWYTH
TREASURERS REPORT
2017-2018

A. Balance & Bank Accounts

Current Account (TSB)

Balance of account at end of last accountancy period (31 March 2017)	£ 15,009.83
Balance of account at end of this accountancy period (31 March 2018)	£ 9,387.30

B. Profit/Loss of this accountancy period

01 April 2017 - 31 March 2018	- £ 5,622.53
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C. Income & Expenditure for this accountancy period (01 March 2017 - 31 March 2018)

Income	
Fees	£ 30,366.28
Dechrau Deg/ Outreach (contracts from central or local government to deliver services)	£ 2,161.85
Mudiad Grants & Credit	£ 1,654.97
Fundraising Activities	£ 1,547.04
Total:	£ 35,730.14

Expenditure	
Staff	£ 38,074.77
Infrastructure & Resources	£ 2,765.40
Fundraising Activities	£ 207.00
Other	£ 305.50
Total:	£ 41,352.67

N.B. There was however an outstanding £1078.80 owed to the Cylch for childcare in February/March 2018, and hence not shown in these accounts, however these outstanding payments were made in early April, leaving only £178.50 in unpaid fees as of 19 April 2018.

D. Fundraising Activities (monies raised after costs deducted)

Sponsored treasure hunt (July 17)	£ 390.43
Tea party (Oct 17)	£ 16.11
Halloween disco (Oct 17)	£ 511.20
Xmas cards & shopping bags (Dec 17)	£ 248.00
Xmas party (Dec 17)	£ 11.00
Baby / toddler clothes & equipment sale (March 18)	£ 163.30
Total:	£ 1,340.04

E. Suggestions for the future/ next year

The following are suggestions for the next 12 months of Cylch Meithrin Aberystwyth:

1. Monitor fee payments to ensure prompt payment and chase any building debts.
2. Monitor fee payments and staff wages on an on-going basis to ensure fees cover the costs of the childcare provision.
3. Ensure fundraising activities continue, targeted on cost effective options.
4. Apply for grants where available to augment resources. This is the area that can make the biggest impact financially to the running of the Cylch.
5. Look to reduce costs, where possible.
6. Seek to maintain a viable number of children attending the Cylch, across all three sessions.

Treasurers 2017-2018

Kirsten Hughes

Diane Heyder-Bruckner

Tanfynwent

Dwyran

Sir Fôn

LL61 6RP

31 Ionawr 2019

Annwyl Syr/Madam

Ysgrifennaf atoch i gadarnhau fy mod wedi gwirio ffigyrau ariannol Cylch meithrin Aberystwyth ar gyfer y flwyddyn ariannol 1/4/17 – 31/3/18, a gallaf gadarnhau eu bod yn cyfateb gyda fy nghyfrifiadau annibynnol i.

Yn gywir



E G Holland