

**REGISTERED COMPANY NUMBER: 03596581 (Wales)**  
**REGISTERED CHARITY NUMBER: 1108461**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31st March 2024**  
**for**  
**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

A.Hughes-Jones, Dyson & Co.  
Statutory Auditor  
Chartered Accountants  
Capel Moreia  
South Penrallt  
Caernarfon  
Gwynedd  
LL55 1NS

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**for the Year Ended 31st March 2024**

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**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

**Reference and Administrative Details**  
**for the Year Ended 31st March 2024**

**TRUSTEES**

A L Ellis  
E J Lewis  
Mrs M A Williams  
Ms R E Morgan  
W A Evans  
M Jones

**COMPANY SECRETARY**

A L Ellis

**REGISTERED OFFICE**

Unit 2 Llwyngell  
Blaenau Ffestiniog  
Gwynedd  
LL41 3NE

**REGISTERED COMPANY  
NUMBER**

03596581 (Wales)

**REGISTERED CHARITY  
NUMBER**

1108461

**AUDITORS**

A.Hughes-Jones, Dyson & Co.  
Statutory Auditor  
Chartered Accountants  
Capel Moreia  
South Penrallt  
Caernarfon  
Gwynedd  
LL55 1NS

**BANKERS**

HSBC PLC  
62 Stryd Fawr  
Porthmadog  
Gwynedd  
LL49 9LN

Unity Trust PLC  
9 Brindley Place  
Birmingham  
B1 2HB

**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

**Report of the Trustees**  
**for the Year Ended 31st March 2024**

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 31st March 2024. 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**

The company's objectives are:

To promote such general charitable purposes for the benefit of people with learning and other difficulties in Gwynedd and the surrounding area as the trustees see fit from time to time including, but not limited to the foregoing by: providing relief from financial hardship and/or economic disadvantage, advancing education and relieving unemployment; and in particular providing opportunities for the aforementioned persons to participate fully in the life of their community in ways which address and alleviate social and economic disadvantage; and to develop their capacity and skills in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.

**Report of the Trustees**  
**for the Year Ended 31st March 2024**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

The charity's main activities are the provision of care services for its clients, both sociable and private in the fields of day, domiciliary and respite care.

Domiciliary income grew during the year as we increased the number of houses we support. Our longstanding provision from Noddfa and the Flat, and our new tenancy for Hafan which was formally won by tender commenced in August 2023. In a similar fashion and at the request of the Council, we stepped in and now successfully support an individual living in Trigfa since February 2024.

Drill Hall was sold and the consolidation of trading outlets to the one location known as Harods proved successful with turnover marginally reduced whilst staffing costs were significantly reduced. Textile collections were significantly reduced with bins and the community collections sold to another charity whilst we retained some school sites only, which allowed us to retain the work experience whilst reducing running costs. We also encouraged local clothes donations straight to Harods or during second hand furniture collections and have retained a manageable level of service given the staffing capacity we now have.

Cylch yr Efail was re-modelled to focus on health and wellbeing predominantly with courses and craft related activities being undertaken. We will review this model in the future to develop items to sell but this is on the back burner for the time being. However, we focused on income generation opportunities from the Gerddi against a small target which proved successful, with future further opportunities for growth.

This was a year of consolidating the new business model and shaped up nicely to justify the difficult decisions made last year. We experienced growth in what has been a challenging year and are pleased to have stabilised the downturn, with expectations of further growth in all areas of the business against annually reviewed targets. In terms of the benefits for individuals, having less staff means that they have experienced more opportunities and we have achieved our aim of individuals being able to take customers throughout all aspects of the retail experience without staff intervention. We are incredibly pleased with this development and customer feedback is also positive.

Day Care provision continues to grow steadily during this financial year with new individuals joining and creating additional staffing needs. We introduced 2 new opportunities within our retail/day care provision - namely a café in the Glaslyn Leisure Centre, Porthmadog which came about at the request of the local community and the Council itself who approached us to suggest the idea. From here, we run a café all day during the week and where we have also developed an Employability Scheme. This is a unique scheme whereby we offer individuals referred to us via the Council work experiences, training and qualifications in key areas such as First Aid, Food Hygiene, Health and Safety, Manual Handling etc and develop their CVs. Therefore, the individuals we support become fully equipped to seek external employment - we ourselves have employed 2 individuals as members of staff on competitive salaries, thus proving the reality and success of the scheme.

Additionally, we were approached to take over a business which was due to come to an end due to the retirement of the business owner. This would have left a gap in the market and fitted with our own vision, mission and values. We now run Cymorth Seren from our retail outlet selling, maintaining (including PAT and LOLER testing), renting and servicing accessibility products from small items, to profiling beds and mobility scooters in the South Gwynedd area.

Gwesty Seren remains our respite care provision and works well - we have focussed our efforts this year in reducing costs wherever possible whilst trying to grow the business. Respite care is a 'slow burn' growth area but does provide an unique selling point due to the bespoke nature of the service we provide which is highly regarded by both individuals and their parents. We have been in discussions with the Council regarding a variety of model options, including a 'group' package for more independent individuals to enjoy a traditional but supported holiday style break. We continue to welcome guests via booking platforms additionally which generates income and this blended service also provides work opportunities covering all aspects of hospitality and catering. In the winter of 23/24, we internally undertook a significant 'makeover' investment of the public areas and have received great feedback. This investment will continue over a 3-5 year process as funds allow so that we can update all rooms in the hotel to offer the best facilities and encourage repeat visits. As part of our focus on the hotel, we have already started identifying, marketing and attracting specific sets of target customers and are focusing on updating our resources to enable this.

**Report of the Trustees**  
**for the Year Ended 31st March 2024**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The trustees confirm that they have complied with their duty as laid in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidelines published by the Charity Commission. Through the implementation of the above mentioned objectives and aims, we respond to the needs of our service users as well as the wider community.

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

Most of Seren's income is generated from care fees, and similar to those in previous years, 2022/23 continued to be challenging due to the after effect of the pandemic as well as Public Sector cuts in spending.

Seren, which is supported by its subsidiary Gwesty Seren continued with its main charitable aims despite challenges by offering people with a whole range of disabilities with a unique and ground-breaking facility leading to an increase in respite care.

Due to the tireless work of our staff, under the guidance of the trustees, the management function has once again enabled Seren Ffestiniog Cyf to provide care for an increasing number of those in need within our community.

Staff are continually provided with a comprehensive Care training programme which covers most aspects of care qualifications and other relevant short courses.

As our staff are key, wages and pension provision are constantly reviewed to ensure they meet or exceed the minimum levels and which reflect the important role they all have within the Company.

As the business continues to grow, so does the level of staff employed. We have focussed on developing all staff related documentation, ensuring all communication is bilingual. We have started reviewing our benefits package and employment policies. This year, we have also focused on ensuring that staff are fully involved in understanding business performance by holding company wide staff meetings using historical business data to track developments, summarising activities and their effects as well as outlining our future strategic ideas. This has proved particularly effective and will become a repeated annual feature. As a result of this and the areas of growth, staff feel confident and proud to work at Seren - staff feedback and satisfaction surveys have highlighted year on year improvements and we have recognised a significant change in the culture as a result of all our activities.

It is with pleasure that staff now feel confident to apply for Awards and are extremely proud to have won the Prestige Wales Award in 2024 for the Best Non-Profit Organisation of the Year - Disability.

The company continued to comply with and successfully retain the BS ISO 9001 Quality Standard Award for 23/24.

**Financial review**

**Reserves policy**

It is the view of the trustees that sufficient reserves should be maintained to enable Seren Ffestiniog Cyf's charitable activities to continue for at least 6 months even if all income streams should suddenly end. This would in our view provide sufficient time for those who rely on our services to find replacement support services should a worse case scenario occur. The trustees therefore consider £1,000,000 to be an appropriate level of reserves to cover its expenditure for 6 months.

**Going concern**

The accounts have been prepared on the assumption that both the charity and the group is able to carry on its business as a going concern, with the group as a whole generating a surplus of £134,506. Gwesty Seren suffered a post tax loss of £26,582 and has net liabilities as at the 31st March 2024 of 326,951. The trading model of Gwesty Seren has been reviewed and changes introduced to mitigate these losses. Gwesty Seren is seen as an integral part of the group's ability to deliver its aims and the parent company has resolved to continue its support for Gwesty Seren.

**Report of the Trustees**  
**for the Year Ended 31st March 2024**

**STRATEGIC REPORT**

**Future plans**

We would like to continue to grow our domiciliary provision in our area - Dwyfor and Meirionydd Areas - should opportunities arise and also our day care provision. We have identified an increase in complex and challenging behaviours which we will need to strategically plan for - coming through education at the moment, these needs will become apparent in a few years as they become Adults needing support and we must be ready for this. Our remaining future long term strategic plans for Seren remain unchanged but will require grant support to realise them. These include developing an out-of-town style retail outlet at the Llwyngell site, developing Gerddi 'Stiniog to enhance the gardens experience for both customers and individuals and working to own the Stables building at the side of Gwesty Seren so that we can develop it in line with business needs.

However, we also recognise the importance of identifying new opportunities as they arise and to adapting to meet unexpected challenges.

**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.

**Recruitment and appointment of new trustees**

Three Board resignations were received during this financial year, however the remaining Board members decided to retain the current number of members for the time being due to their in-depth understanding of the background and current financial challenges with a possible review when the situation improved or should the current levels prove to be too challenging to manage Board decisions effectively.

**Organisational structure**

**Chief Executive Officer -**

Angela Middleton-Jones, appointed on 29/06/22. Angela has worked in the public, private and educational sectors for over 30 years, specialising in HR Management and holds a CIPD professional qualification and membership, together with a NEBOSH qualification in Health and Safety. Angela is listed as Company Secretary and Director for Williams a Williams Cyf and is also a newly appointed as a Board Director for Cymunedoli Cyf

**Care Manager -**

Aled Williams, appointed on 05/07/21. Aled comes with 30 years of experience in all aspects of Care, mainly but not exclusively in Learning Disability. His initial care experience came from the shop floor and included a period of time as an NVQ Lecturer/Assessor. He progressed into management roles for the Elderly and Dementia Residential and Nursing homes as well as managing community homes for individuals with mental health/learning disabilities and serious challenging behaviours before joining Seren.

**Finance Manager -**

Guto Evens, appointed on 09/05/22. Guto is professionally qualified and has an experienced background in a privately owned Accountancy Firm of 11 years prior to joining Seren. He brought with him added value to the field of financial accounting and budgeting from the private sector and introduced an in-depth understanding of working accounts which improved day to day business efficiency.

**Sales, Business and Marketing Manager -**

Sioned Lewis, appointed on 06/01/14. With a degree in Business and Marketing, and having previously worked in the majority of outlets within Seren, this newly developed role has allowed Sioned to bring her previous experience together with her academic background to develop the retail opportunities and enhance trading income.

**HR, H&S, Training and Quality Manager -**

Joanne Farrington, appointed on 08/03/04 initially in Care at the shop floor, developing into Team Leader, she grew over time to take responsibility for all aspects of the corporate provision. Jo holds professional qualifications in HR having undertaken a CIPD course, as well as a NEBOSH qualification and is the longest serving member of the Management Team with an in-depth knowledge of staff and also the company's history.

**Report of the Trustees**  
**for the Year Ended 31st March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Key management remuneration**

The board consider its key management personnel for the charity to comprise of the trustees, the chief executive officer and the other department heads, as they are responsible for the day to day running of the charity.

Total employment benefits, which include employer national insurance and pension contributions, of the key management personnel was £214,953 (2023 £172,315)

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Seren Ffestiniog Cyf for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, A.Hughes-Jones, Dyson & Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 26th November 2024 and signed on the board's behalf by:

W A Evans - Trustee

## **Report of the Independent Auditors to the Members of Seren Ffestiniog Cyf**

### **Opinion**

We have audited the financial statements of Seren Ffestiniog Cyf (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **Report of the Independent Auditors to the Members of Seren Ffestiniog Cyf**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates. We determined that the the key laws and regulations affecting the company are the Companies Act 2006, UK GAAP, Charities Act 2011 and social care regulations..

We identified that the the greatest audit risk in relation to fraud and error was in relation to revenue recognition. We have assessed that the the risk to the financial statements of being susceptible to material misstatement is low.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud may occur. Audit procedures performed by the engagement team included:

Assessing the design and implementation of management control to prevent and detect fraud;  
Identifying and testing manual journal entries, in particular entries posted to revenue;  
Assessing the extent of compliance with laws and regulations.

We made inquiries with management to understand whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. We corroborated the results of our enquiries to supporting documentation such as board minutes.

We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations. The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of  
Seren Ffestiniog Cyf**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Hughes (Senior Statutory Auditor)  
for and on behalf of A.Hughes-Jones, Dyson & Co.  
Statutory Auditor  
Chartered Accountants  
Capel Moreia  
South Penrallt  
Caernarfon  
Gwynedd  
LL55 1NS

26th November 2024

**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

**Consolidated Statement of Financial Activities**  
**for the Year Ended 31st March 2024**

	Notes	Unrestricted fund £	Restricted fund £	<b>31.3.24 Total funds £</b>	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>3,071</b>	-	<b>3,071</b>	3,935
<b>Charitable activities</b>					
Provision of care in the community	5	<b>1,905,764</b>	-	<b>1,905,764</b>	1,824,593
Gwesty Seren		-	-	-	40,066
Other trading activities	3	<b>134,498</b>	<b>192,093</b>	<b>326,591</b>	390,722
Investment income	4	<b>3,968</b>	-	<b>3,968</b>	735
Other income		<b>83,739</b>	-	<b>83,739</b>	-
<b>Total</b>		<b><u>2,131,040</u></b>	<b><u>192,093</u></b>	<b><u>2,323,133</u></b>	<b><u>2,260,051</u></b>
<b>EXPENDITURE ON</b>					
Raising funds	6	<b>87,647</b>	<b>37,925</b>	<b>125,572</b>	148,994
<b>Charitable activities</b>					
Provision of care in the community	7	<b>1,814,688</b>	-	<b>1,814,688</b>	1,742,241
Gwesty Seren		-	<b>210,983</b>	<b>210,983</b>	314,042
Other		<b>22,293</b>	<b>15,091</b>	<b>37,384</b>	37,019
<b>Total</b>		<b><u>1,924,628</u></b>	<b><u>263,999</u></b>	<b><u>2,188,627</u></b>	<b><u>2,242,296</u></b>
Taxation		-	-	-	12,666
<b>NET INCOME/(EXPENDITURE)</b>		<b>206,412</b>	<b>(71,906)</b>	<b>134,506</b>	30,421
Transfers between funds		<b><u>( 75,417)</u></b>	<b><u>75,417</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Net movement in funds		<b>130,995</b>	<b>3,511</b>	<b>134,506</b>	30,421
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>683,923</b>	<b>743,960</b>	<b>1,427,883</b>	1,397,462
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>814,918</u></b>	<b><u>747,471</u></b>	<b><u>1,562,389</u></b>	<b><u>1,427,883</u></b>

The notes form part of these financial statements

**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

**Consolidated Balance Sheet**  
**31st March 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>604,219</b>	<b>951,837</b>	<b>1,556,056</b>	1,585,420
		<hr/>	<hr/>	<hr/>	<hr/>
		<b>604,219</b>	<b>951,837</b>	<b>1,556,056</b>	1,585,420
<b>CURRENT ASSETS</b>					
Stocks	14	<b>18,948</b>	<b>2,346</b>	<b>21,294</b>	17,103
Debtors	15	<b>168,798</b>	<b>23,165</b>	<b>191,963</b>	164,243
Cash at bank and in hand		<b>410,201</b>	<b>3,309</b>	<b>413,510</b>	273,570
		<hr/>	<hr/>	<hr/>	<hr/>
		<b>597,947</b>	<b>28,820</b>	<b>626,767</b>	454,916
<b>CREDITORS</b>					
Amounts falling due within one year	16	<b>(191,483)</b>	<b>(51,510)</b>	<b>(242,993)</b>	(220,824)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b>406,464</b>	<b>(22,690)</b>	<b>383,774</b>	234,092
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,010,683</b>	<b>929,147</b>	<b>1,939,830</b>	1,819,512
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	<b>(195,765)</b>	<b>(181,676)</b>	<b>(377,441)</b>	(391,629)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		<b>814,918</b>	<b>747,471</b>	<b>1,562,389</b>	1,427,883
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS</b>	20				
Unrestricted funds				<b>814,918</b>	683,923
Restricted funds				<b>747,471</b>	743,960
				<hr/>	<hr/>
<b>TOTAL FUNDS</b>				<b>1,562,389</b>	1,427,883
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 26th November 2024 and were signed on its behalf by:

W A Evans - Trustee

**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

**Consolidated Cash Flow Statement**  
**for the Year Ended 31st March 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	111,702	55,329
Interest paid		<u>(35,775)</u>	<u>(25,577)</u>
Net cash provided by operating activities		<u>75,927</u>	<u>29,752</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(29,224)	(28,855)
Sale of tangible fixed assets		104,943	-
Interest received		<u>3,968</u>	<u>735</u>
Net cash provided by/(used in) investing activities		<u>79,687</u>	<u>(28,120)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(15,674)</u>	<u>(21,135)</u>
Net cash used in financing activities		<u>(15,674)</u>	<u>(21,135)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>139,940</b>	<b>(19,503)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>273,570</u></b>	<b><u>293,073</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>413,510</u></b>	<b><u>273,570</u></b>

The notes form part of these financial statements

**Notes to the Cash Flow Statement**  
**for the Year Ended 31st March 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.3.24</b>	31.3.23
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>134,506</b>	30,421
<b>Adjustments for:</b>		
Depreciation charges	<b>37,384</b>	37,019
Profit on disposal of fixed assets	<b>(83,739)</b>	-
Interest received	<b>(3,968)</b>	(735)
Interest paid	<b>35,775</b>	25,577
(Increase)/decrease in stocks	<b>(4,191)</b>	9,591
Increase in debtors	<b>(27,838)</b>	(29,193)
Increase/(decrease) in creditors	<b><u>23,773</u></b>	<u>(17,351)</u>
<b>Net cash provided by operations</b>	<b><u>111,702</u></b>	<u>55,329</u>

**2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS**

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>273,570</u>	<u>139,940</u>	<u>413,510</u>
	<u>273,570</u>	<u>139,940</u>	<u>413,510</u>
<b>Debt</b>			
Debts falling due within 1 year	(19,879)	1,486	(18,393)
Debts falling due after 1 year	<u>(391,629)</u>	<u>14,188</u>	<u>(377,441)</u>
	<u>(411,508)</u>	<u>15,674</u>	<u>(395,834)</u>
<b>Total</b>	<u><u>(137,938)</u></u>	<u><u>155,614</u></u>	<u><u>17,676</u></u>

**Notes to the Financial Statements**  
**for the Year Ended 31st March 2024**

**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, with the exception of investments which are included at market value.

The Trustee have reviewed the Charity's position and are of the view that the Charity is able to carry on its business as a going concern and thus these financial statements have been prepared on that basis.

**Preparation of consolidated financial statements**

The financial statements contain consolidated information in respect of Seren Ffestiniog Cyf and Gwesty Seren as of its incorporation on 21st May 2012.

**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.

**Charitable activities**

Charitable activities are recognised on an accruals basis and include expenditure in relation to the charity's projects and both direct and support costs relating to these activities. Expenditure is summarised under functional headings on the direct cost basis.

**Governance costs**

Governance costs are recognised on an accruals basis and include those costs incurred in the governance of the charity and its assets and are primarily associated with meeting constitutional and statutory requirements but also include other costs where appropriate.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Related party exemption**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

Corporation Tax:- Seren Ffestiniog Cyf as a charitable company is exempt from corporation tax on income and gains within section 505 of the Taxes Act 1988 and section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Gwesty Seren is subject to corporation tax.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**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.

**Legal status of the charitable company**

The charitable company is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

**Bank account maintained under contract for the benefit of third parties**

The charity has a contract to run the Noddfa and Hafan facilities. As part of the contract bank accounts are maintained by the company for each site. The monies therein are not owned by Seren Ffestiniog Cyf and the accounts are not included within the financial statements. On the 31st March 2024 the balances held in the accounts were £2,770.95 and £2,108.04.

**2. DONATIONS AND LEGACIES**

	<b>31.3.24</b>	31.3.23
	£	£
Donations	<b><u>3,071</u></b>	<b><u>3,935</u></b>

**3. OTHER TRADING ACTIVITIES**

	<b>31.3.24</b>	31.3.23
	£	£
Shop income	<b>110,997</b>	134,942
Gwesty Seren	<b>215,162</b>	255,780
Other income	<b><u>432</u></b>	<u>-</u>
	<b><u>326,591</u></b>	<b><u>390,722</u></b>

**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**4. INVESTMENT INCOME**

	<b>31.3.24</b>	31.3.23
	£	£
Deposit account interest	<b><u>3,968</u></b>	<u>735</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>31.3.24</b>	31.3.23
	£	£
Care services	<b>1,866,559</b>	1,714,658
Bryn Afon Income	-	7,670
Grants	<b>22,010</b>	88,920
Noddfa income	<b>17,195</b>	13,345
Grants	-	40,066
	<b><u>1,905,764</u></b>	<u>1,864,659</u>

**6. RAISING FUNDS**

**Other trading activities**

	<b>31.3.24</b>	31.3.23
	£	£
Opening stock	<b>17,103</b>	26,693
Purchases	<b>98,271</b>	109,473
Closing stock	<b>(21,294)</b>	(17,103)
Staff costs	<b>26,201</b>	13,013
Bad debts	-	13,427
Rent	<b>2,122</b>	3,491
Other Cafe costs	<b>3,169</b>	-
	<b><u>125,572</u></b>	<u>148,994</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Provision of care in the community	<b>1,781,665</b>	<b>33,023</b>	<b>1,814,688</b>
Gwesty Seren	<b><u>185,427</u></b>	<b><u>25,556</u></b>	<b><u>210,983</u></b>
	<b><u>1,967,092</u></b>	<b><u>58,579</u></b>	<b><u>2,025,671</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**8. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Provision of care in the community	8,245	19,778	5,000	33,023
Gwesty Seren	<u>291</u>	<u>21,365</u>	<u>3,900</u>	<u>25,556</u>
	<u>8,536</u>	<u>41,143</u>	<u>8,900</u>	<u>58,579</u>

**9. NET INCOME/(EXPENDITURE)**

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

	31.3.24 £	31.3.23 £
Auditors' remuneration	8,900	8,900
Other non-audit services	-	3,498
Depreciation - owned assets	37,384	37,019
Hire of plant and machinery	4,218	5,983
Surplus on disposal of fixed assets	<u>(83,739)</u>	<u>-</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**11. STAFF COSTS**

	31.3.24 £	31.3.23 £
Wages and salaries	1,551,187	1,558,860
Social security costs	124,735	126,431
Other pension costs	<u>29,382</u>	<u>30,225</u>
	<u>1,705,304</u>	<u>1,715,516</u>

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

	31.3.24	31.3.23
Management	5	5
Other	52	53
Gwesty Management	1	2
Other staff Gwesty	<u>5</u>	<u>10</u>
	<u>63</u>	<u>70</u>

No employees received emoluments in excess of £60,000.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,935	-	3,935
<b>Charitable activities</b>			
Provision of care in the community	1,824,593	-	1,824,593
Gwesty Seren	-	40,066	40,066
Other trading activities	134,942	255,780	390,722
Investment income	600	135	735
<b>Total</b>	<b>1,964,070</b>	<b>295,981</b>	<b>2,260,051</b>
<b>EXPENDITURE ON</b>			
Raising funds	93,864	55,130	148,994
<b>Charitable activities</b>			
Provision of care in the community	1,742,241	-	1,742,241
Gwesty Seren	-	314,042	314,042
Other	22,409	14,610	37,019
<b>Total</b>	<b>1,858,514</b>	<b>383,782</b>	<b>2,242,296</b>
Taxation	-	12,666	12,666
<b>NET INCOME/(EXPENDITURE)</b>	<b>105,556</b>	<b>(75,135)</b>	<b>30,421</b>
Transfers between funds	(85,125)	85,125	-
Net movement in funds	20,431	9,990	30,421
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	663,492	733,970	1,397,462
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>683,923</b>	<b>743,960</b>	<b>1,427,883</b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1st April 2023	1,037,712	905,142	56,651
Additions	-	-	14,519
Disposals	(35,819)	-	-
At 31st March 2024	1,001,893	905,142	71,170
<b>DEPRECIATION</b>			
At 1st April 2023	289,305	118,869	45,256
Charge for year	10,792	8,935	5,183
Eliminated on disposal	(14,615)	-	-
At 31st March 2024	285,482	127,804	50,439
<b>NET BOOK VALUE</b>			
At 31st March 2024	716,411	777,338	20,731
At 31st March 2023	748,407	786,273	11,395

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2023	52,555	63,508	47,829	2,163,397
Additions	7,883	6,500	322	29,224
Disposals	-	-	-	(35,819)
At 31st March 2024	60,438	70,008	48,151	2,156,802
<b>DEPRECIATION</b>				
At 1st April 2023	45,355	41,550	37,642	577,977
Charge for year	3,016	7,061	2,397	37,384
Eliminated on disposal	-	-	-	(14,615)
At 31st March 2024	48,371	48,611	40,039	600,746
<b>NET BOOK VALUE</b>				
At 31st March 2024	12,067	21,397	8,112	1,556,056
At 31st March 2023	7,200	21,958	10,187	1,585,420

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**14. STOCKS**

	31.3.24	31.3.23
	£	£
Stocks	2,346	1,898
Harrods stock	14,635	12,396
Cylch yr Efail stock	4,313	2,809
	<u>21,294</u>	<u>17,103</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade debtors	158,989	141,090
Other debtors	11,888	10,964
VAT	-	118
Prepayments	21,086	12,071
	<u>191,963</u>	<u>164,243</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 18)	18,393	19,879
Trade creditors	34,619	62,798
Social security and other taxes	43,815	34,007
VAT	6,807	444
Other creditors	119,629	93,470
Credit card	-	15
Accruals and deferred income	2,000	-
Accrued expenses	17,730	10,211
	<u>242,993</u>	<u>220,824</u>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.24	31.3.23
	£	£
Bank loans (see note 18)	<u>377,441</u>	<u>391,629</u>

**18. LOANS**

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>18,393</u>	<u>19,879</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>20,169</u>	<u>21,530</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>72,974</u>	<u>74,159</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**18. LOANS - continued**

	<b>31.3.24</b>	31.3.23
	<b>£</b>	<b>£</b>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	<b>284,298</b>	295,940

**19. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.3.24</b>	31.3.23
	<b>£</b>	<b>£</b>
Bank loans	<b><u>395,834</u></b>	<b><u>411,508</u></b>

HSBC Bank PLC

Legal mortgage over the freehold property known as land and buildings lying to the north of Dorvil street, Blaenau Ffestiniog-HM Land Registry title WA567730

Unity Trust Bank PLC

Legal mortgage over the freehold property known as 17 Church street, Blaenau Ffestiniog, LL41 3HB - HM Land Registry Title number WA629517

Legal mortgage over the freehold property known as Units 1 & 2 Llwyngell Enterprise Park, Blaenau Ffestiniog, LL41 3HT - HM Land Registry Title number CYM378420.

**20. MOVEMENT IN FUNDS**

	At 1.4.23	Net Movement in funds	Transfer between funds	At
	<b>£</b>	<b>££</b>	<b>£</b>	<b>31.3.24</b>
<b>Unrestricted funds</b>				
General fund	<b>683,923</b>	<b>206,412</b>	<b>(75,417)</b>	<b>814,918</b>
<b>Restricted funds</b>				
Gwesty Seren	<b><u>743,960</u></b>	<b><u>(71,906)</u></b>	<b><u>75,417</u></b>	<b><u>747,471</u></b>
<b>TOTAL FUNDS</b>	<b><u>1,427,883</u></b>	<b><u>134,506</u></b>	<b><u>-</u></b>	<b><u>1,562,389</u></b>

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

	Incoming Resources	Resources expended	Movement in funds
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	<b>2,131,040</b>	<b>(1,924,628)</b>	<b>206,412</b>
<b>Restricted funds</b>			
Gwesty Seren	<b><u>192,093</u></b>	<b><u>(263,999)</u></b>	<b><u>( 71,906)</u></b>
<b>TOTAL FUNDS</b>	<b><u>2,323,133</u></b>	<b><u>(2,188,627)</u></b>	<b><u>134,506</u></b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**20. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfer between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	663,492	105,556	(85,125)	683,923
<b>Restricted funds</b>				
Gwesty Seren	<u>733,970</u>	<u>(75,135)</u>	<u>85,125</u>	<u>743,960</u>
<b>TOTAL FUNDS</b>	<u>1,397,462</u>	<u>30,421</u>	<u>-</u>	<u>1,427,883</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	1,964,070	(1,858,514)	105,556
<b>Restricted funds</b>			
Gwesty Seren	<u>295,981</u>	<u>(371,116)</u>	<u>(75,135)</u>
<b>TOTAL FUNDS</b>	<u>2,260,051</u>	<u>(2,229,630)</u>	<u>30,421</u>

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

	At 1.4.22 £	Net movement in funds £	Transfer between funds	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	663,492	311,968	(160,542)	814,918
<b>Restricted funds</b>				
Gwesty Seren	<u>733,970</u>	<u>(147,041)</u>	<u>160,542</u>	<u>747,471</u>
<b>TOTAL FUNDS</b>	<u>1,397,462</u>	<u>164,927</u>	<u>-</u>	<u>1,562,389</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2024**

**20. MOVEMENT IN FUNDS - continued**

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	4,095,110	(3,783,142)	311,968
<b>Restricted funds</b>			
Gwesty Seren	<u>488,074</u>	<u>(635,115)</u>	<u>(147,041)</u>
<b>TOTAL FUNDS</b>	<u>4,583,184</u>	<u>4,418,257</u>	<u>164,927</u>

**21. RELATED PARTY DISCLOSURES**

Williams & Williams Cyf

Angela Middleton-Jones the chief executive officer is a director and company secretary for the business, which is owned by her husband. Seren Cyf makes use of the company's services on normal commercial terms. The total paid to the company in the year ended 31st march 2024 was £1,780 (2023 £445)

**22. POST BALANCE SHEET EVENTS**

The company has been awarded a direct award contract to provide care for an individual requiring emergency placement.

Seren also successfully secured a tender for a new supported living scheme in which is set to commence in early 2025. The scheme will provide supported living care for three individuals over a minimum period of three years, with an optional extension of an additional two years supplemented by training and qualifications towards gainful external employment.

**23. ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties of the group are deemed to be the members of Seren Ffestiniog Cyf

**24. SUBSIDIARY UNDERTAKING**

Gwesty Seren

Nature of business: Hotel

A summary of its adjusted turnover and expenditure are included as restricted funds on the face of the SOFA and in more detail within the notes to the financial statements.

**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st March 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	3,071	3,935
<b>Other trading activities</b>		
Shop income	110,997	134,942
Gwesty Seren	215,162	255,780
Other income	432	-
	<b>326,591</b>	<b>390,722</b>
<b>Investment income</b>		
Deposit account interest	3,968	735
<b>Charitable activities</b>		
Care services	1,866,559	1,714,658
Bryn Afon Income	-	7,670
Grants	22,010	128,986
Noddfa income	17,195	13,345
	<b>1,905,764</b>	<b>1,864,659</b>
<b>Other income</b>		
Gain on sale of tangible fixed assets	83,739	-
<b>Total incoming resources</b>	<b>2,323,133</b>	<b>2,260,051</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	17,103	26,693
Purchases	87,834	109,473
No description	10,437	-
Wages	26,201	13,013
Bad debts	-	13,427
Rent	2,122	3,491
Other Cafe costs	3,169	-
Closing stock	(21,294)	(17,103)
	<b>125,572</b>	<b>148,994</b>
<b>Charitable activities</b>		
Wages	1,524,986	1,545,847
Social security	124,735	126,431
Pensions & healthcare	29,382	30,225
Hire of plant and machinery	4,218	5,983
Carried forward	1,683,321	1,708,486

This page does not form part of the statutory financial statements

**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st March 2024**

	31.3.24 £	31.3.23 £
<b>Charitable activities</b>		
Brought forward	1,683,321	1,708,486
Rates and water	1,233	1,593
Insurance	16,938	15,517
Light and heat	17,452	34,035
Telephone	5,481	4,617
Postage and stationery	4,933	5,220
Advertising	4,640	3,647
Sundries	1,178	532
Travelling	32,491	18,071
Motor expenses	24,413	22,253
Repairs & renewals	17,898	7,605
Licences & subscriptions	3,058	4,429
Household & cleaning	2,605	1,938
Tutor & course fees	7,378	8,137
Facility fee	8,800	13,800
DBS checks	2,751	1,964
Refreshments	3,036	1,362
PPE and care products	10,684	5,485
Computer & software costs	6,465	5,381
Direct grant expenditure	3,814	11,287
Bryn Afon staff food	4,992	5,200
Non recoverable VAT	8,845	6,669
Gwesty Seren	94,686	110,833
	<b>1,967,092</b>	<b>1,998,061</b>
<b>Other</b>		
Freehold property	18,297	20,697
Improvements to property	1,430	1,430
Plant and machinery	5,183	2,849
Fixtures and fittings	3,016	1,800
Motor vehicles	7,061	7,231
Computer equipment	2,397	3,012
	<b>37,384</b>	<b>37,019</b>
<b>Support costs</b>		
<b>Management</b>		
Consultancy fees	4,439	3,292
Legal & professional fees	4,097	6,994
	<b>8,536</b>	<b>10,286</b>
<b>Finance</b>		
Bank charges	5,368	9,961
Bank loan interest	35,775	25,577
	<b>41,143</b>	<b>35,538</b>

This page does not form part of the statutory financial statements

**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st March 2024**

	31.3.24 £	31.3.23 £
<b>Finance</b>		
<b>Governance costs</b>		
Auditors' remuneration	<b>8,900</b>	8,900
Auditors' remuneration for non audit work	-	3,498
Taxation	-	(12,666)
	<b>8,900</b>	(268)
 Total resources expended	 <b>2,188,627</b>	 2,229,630
 <b>Net income</b>	 <b>134,506</b>	 30,421

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