

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

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31st March 2025**  
**for**  
**Seren Ffestiniog Cyf**  
**Trading as Grwp Seren**

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**for the Year Ended 31st March 2025**

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

**Reference and Administrative Details**  
**for the Year Ended 31st March 2025**

**TRUSTEES**

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

**COMPANY SECRETARY**

**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

**Report of the Trustees**  
**for the Year Ended 31st March 2025**

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 2025. 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**

Serene Ffestiniog Cyf

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.

**Gwesty Seren**

Gwesty Seren, a three-star hotel, was established in 2015. It offers respite care under an accessible-holiday model, open both to people with mobility needs and to general visitors to the area. We run our weekly club from this location and hold a range of community events during the year for our individuals and their families.

Through all our activities, we currently support around 70 individuals and are very proud to employ four individuals on competitive salaries as part of our staff team, representing 5% of the workforce with a total of 17 % of all employees identifying as disabled under the Equality Act definition.

**Significant activities**

Seren Cyf is a charity based in Blaenau Ffestiniog that provides care and support services, including supported-living schemes for adults with complex needs such as autism, epilepsy, Down's syndrome, cerebral palsy and learning difficulties, mainly within the Gwynedd area.

The charity was founded in 1996 by a visionary individual together with key managers who realised a dream to develop a holistic service to improve the lives of clients and strengthen the local community.

Over the years, continued investment has allowed us to expand our provision, and Seren now offers domiciliary and respite care as well as enrichment activities that also provide employment opportunities for clients within our Day Care services. The company's ethos remains centred on improving the local community — a principle at the heart of our most recent initiatives.

Our Day Care provision includes a local shop known as Harods, selling a variety of new items from clothing to home goods; a furniture centre offering both new and second-hand items; clothing-collection and recycling projects; Cymorth Seren, which provides a sales, rental and maintenance service for mobility equipment; Caffi Seren at the Glaslyn Leisure Centre, Porthmadog; and also Gerddi 'Stiniog Gardens' in Llan Ffestiniog.

As part of our investment, Gwesty Seren, a three-star hotel, was established in 2015. It offers respite care under an accessible-holiday model, open both to people with mobility needs and to general visitors to the area. We run our weekly club from this location and hold a range of community events during the year for our individuals and their families.

We have exciting ideas for further development, though realising them will depend on securing grant investment — projects we would then be able to sustain independently.

Through all our activities, we currently support around 70 individuals and are very proud to employ four individuals on competitive salaries as part of our staff team — representing 5% of the workforce — with a total of 17 % of all employees identifying as disabled under the Equality Act definition.

**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.

**Report of the Trustees**  
**for the Year Ended 31st March 2025**

**STRATEGIC REPORT**

**Achievements and performance**

**Charitable activities**

**GRANTS**

Grants are a vital part of funding improvements to Seren's services. During 2024/25, Seren received the following grants:

- Boccia Equipment Actif North Wales
- Boccia Referee Training - Disability Sports Wales
- Partial support for developing the Gwesty Seren Website - Cyngor Gwynedd Recharge Scheme
- Secure bike storage and garden furniture - Welsh Government
- Removal of invasive species, construction of a lookout hide and pond, and path improvements - Eryri National Park
- Training Gwaith Gwynedd
- Specialist Care Course - remainder of previous year's grant application - PACT North Wales Police
- Equipment for the Sensory Room - National Lottery, Engie, and Adra
- Variety of sports equipment and tandem bicycle - SPF Byw'n Iach
- Beehive and specialist clothing - Transport for Wales Conwy Valley and North Wales Coast
- Energy Efficiency Report for Gwesty Seren - WCVA

**SERVICES**

The year began on a very positive note as we received our Care Inspectorate Wales (CIW) report, which rated us as Excellent across all their measures - Wellbeing, Care and Support, and Leadership and Management. Everyone at Seren was extremely proud of this outcome, as it placed us among the best providers in all of Wales.

We saw further growth within our Care provision, particularly in Domiciliary Care, as we gained a couple of new houses in our area and supported one of our individuals to move. Our staffing profile is now well balanced for the needs of the organisation, with the vast majority of staff working within Care, as would be expected. We aim to maintain 110% staffing levels in Care to ensure full cover during holidays, sickness, and other absences.

Our Employability Service at Caffi Seren, located in Glaslyn Leisure Centre, Porthmadog, continues to go from strength to strength. We now employ three individuals there as members of Seren's staff, with two of them currently working towards an NVQ qualification as part of their role.

The café remains a continuing success story - we welcome familiar faces each week as loyal customers. We also host a monthly Boccia group and, once again this year, had the honour of hosting their Christmas event. We have developed a strong business relationship providing external catering for events organised by Byw'n Iach and other departments of the local Council, depending on the size of the orders, through either the Café or the Hotel.

We continue to collaborate with Coleg Meirion-Dwyfor to provide training in various areas, including work skills and independent living, as well as creative, performing and therapeutic skills. Cooking and gardening classes remain particularly popular among our participants. As part of our Cylch yr Efail Day Service, these activities are offered alongside wellbeing and personal-development sessions, which are also highly valued.

We also arrange educational courses, and several individuals have achieved recognised qualifications in areas such as First Aid, Portable Appliance Testing (PAT), Health and Safety, and Food Hygiene.

Through Harods, where furniture, household goods, and clothing (both new and second-hand) are sold, we offer work experience opportunities that teach customer service skills, how to handle enquiries, take payments, and answer phone calls. We employ one individual who assists with delivering and collecting furniture, and we have seen tremendous improvement in their skills since starting this role.

As the Cymorth Seren name and service have become more well-known, the project has grown significantly. The maintenance and testing work keeps the team busy, while the equipment is sold from our Harods location. This remains a community-focused service, and the equipment-hire element works especially well in partnership with the Hotel, allowing us to meet the needs of visitors staying there or of customers requiring temporary adaptations — for example, following surgery. We continue to build the business, which includes carrying out PAT and LOLER testing for local businesses and residential homes that use lifting and handling equipment, as well as sales through Harods.

As part of this service, we were delighted to secure a contract with the Council to hire and maintain wheelchairs across our area.

Our Creu department offers further opportunities for production — including printing designs on clothing and other items, as well as making bath and body products. Our products are available online and at specialist fairs, particularly around Christmas time. This year, we exhibited at Portmeirion, Glynllifon, Caernarfon Airport, Llan Ffestiniog, and at Hafod Lon and Pendalar schools.

**Report of the Trustees**  
**for the Year Ended 31st March 2025**

The Gardens now supply plants, vegetables, eggs, and firewood, with plans to expand the range over time. Following the addition of a beehive, we expect the bees to become fully established before we begin extracting honey for sale, ensuring this is done sustainably and without harming the colony.

The opportunities for our individuals to socialise with customers, learn new and transferable skills, and contribute to the work are invaluable.

The standard of the Gardens has continued to rise following the 'Prosiect Pum Mil' investment. This year we constructed a wildlife pond and a 'Cwt Sbecian' (Observation Hide), designed for observing wildlife. It was built using timber from a Larch tree that had fallen nearby, cut into live-edge planks about five metres away. We also cleared the equivalent of 25 box van loads of invasive species - mainly rhododendrons and Japanese knotweed - and developed meandering footpaths between the Hotel and the Gardens.

We successfully tendered for a Town Council contract to maintain public green spaces, creating valuable new opportunities for our individuals. Over time, we hope to employ more individuals in formal posts as the Gardens become increasingly cost-effective.

We were extremely proud to win the CLAS Award for 'Community-Managed Green Space' from Social Farms and Gardens this year. We have several developmental ideas in progress, including efforts to make the Gardens as self-sustaining as possible through environmental and green-energy methods.

Our staff continue to work towards achieving the sales and performance targets that have been set to ensure our businesses remain viable. The intention is to reinvest profits into the business side and enable the charity to grow further.

We have seen growth in the number of individuals we support across our day-care, domiciliary, and respite Services. The pattern among staff remains mixed with both men and women seeking part-time work across a range of ages. This healthy mix creates a diverse, balanced team that reflects wider society and offers enriching opportunities for our individuals.

Staff training continues to be a major investment to ensure we deliver the best service possible. Once again, this year, Seren staff have received training above the minimum standards set by Social Care Wales. Following a successful grant application, we invested in more specialised training, including courses in Prince2, Microsoft packages, skills development, IOSH, NEBOSH, and WAMITAB. Two members of staff were supported to complete a beekeeping course, enabling them to share knowledge with individuals who have shown an interest in learning more. Another staff member was supported to train as a Yoga instructor for people with special needs, recognising how much our individuals enjoy their weekly yoga sessions.

We continue to hold Individual and Parent Forums to gather feedback and ensure our services meet the needs of our clients. These sessions are vital, as they help us plan how individuals wish to spend their time - such as trips and activities. Seren individuals took part in a 'Strictly Come Dancing' event which was a huge success, and of course, the Pantomime remains an annual favourite for both staff and individuals alike, as does the Christmas Lunch, another much-anticipated highlight of the year.

We continue to focus on improving our systems and policies, ensuring everything we operate is bilingual and compliant with our Welsh Language Commitment (Cynnig Cymraeg).

We have improved our staff benefits, upgrading our Healthshield coverage to Level 2, and have introduced both a Cycle to Work scheme and a Computer Purchase Plan through the workplace.

These initiatives form part of our broader Health and Wellbeing Strategy, developed in partnership with Cwmni Bro to support the overall wellbeing of our workforce. As part of this, we offered wellbeing training and appointed a Wellbeing Champion through RCS, with quarterly development sessions. We also made better use of the BreatheHR system, now featuring company announcements and a '•kudos•' space to recognise outstanding staff contributions. We believe these developments have contributed to the continued increase in staff completing surveys this year.

Seren was nominated and won the Employer of the Year category, sponsored by Coleg Cymraeg Cenedlaethol through Grwp Llandrillo-Menai, for our support of bilingual staff. We also received a Prestige Award for "•Non-Profit Organisation of the Year- Disability•" for the second consecutive year. Each award means a great deal to us, as they show that others recognise our hard work and dedication as a team.

We continue progressing towards being fully bilingual in every aspect of our work, internal, administrative, and public-facing. Our ongoing improvements have helped us maintain our ISO 9001 quality certification once again this year.

The Hotel continues to provide numerous opportunities, offering work experience in hospitality and catering for our individuals. This includes both front- and back-of-house tasks such as cooking, serving food, reception work, and cleaning bedrooms, en suite bathrooms, and public areas.

**Report of the Trustees**  
**for the Year Ended 31st March 2025**

Gwesty Seren reached the final round of the "Go Visit Wales" and "Diversity and Inclusion" awards for accessibility - and this was achieved before our latest investments, so we are optimistic for further success in future competitions. We recruited a new Hotel Manager during the year, who now coordinates the running of the Hotel alongside the day-care provision there.

Towards the end of the financial year, we focused on renovating all the bedrooms, particularly those on the first floor. We used the same colour scheme throughout for consistency, and the feedback has been overwhelmingly positive. Our aim is to ensure that the Hotel offers the same level of luxury in every room while providing accessible holidays for people with mobility needs and supporting individuals with learning or physical disabilities.

We provided respite care in the form of holidays for several individuals with learning and/or physical disabilities during the year. Feedback has been excellent, as these opportunities and experiences are truly unique.

**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.

**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 pupils become Adults needing support and we must be ready for this.

Long term strategic plans have been drawn up which include our current areas of provision as well as having identified new possibilities, taking into consideration external factors within the Care industry. During late 2025, we consulted internally with the Management Team, Board Members and also internal staff. The aim during 2026 is to consult externally and to seek funding to realise our areas of major investment.

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

2026 is an important year for Seren, representing 30 years since we started offering a provision for Adults with a Learning/Physical Disability. We hope to recognise this milestone with regular celebrations throughout the year.

**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**

The board remained unchanged during this financial year, and it was 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 review in the future should the current levels prove to be too challenging to manage Board decisions effectively.

**Report of the Trustees**  
**for the Year Ended 31st March 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

**Gwesty Seren Hotel Manager**

Emma Hyde joined the Seren Group in June 2024 following a career in hospitality and retail. A local resident, she has managed a hotel, pub, and popular restaurant in Maentwrog, overseeing a team of staff before moving into retail. There, she was responsible for providing hot and cold snack services to customers and running a food shop promoting local Welsh produce, something which is very important to her. Under her management, the shop was proud to receive a Shop of Excellence Award.

**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 £238,681 (2024 £214,953)

**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).

**Report of the Trustees**  
**for the Year Ended 31st March 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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 10th December 2025 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 parent company') and its subsidiary as part of the consolidated group financial statements for the year ended 31st March 2025 which comprise consolidated and charity Statement of Financial Activities, the consolidated and charity Balance Sheet, the consolidated and charity 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 group charitable company's affairs as at 31st March 2025 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 group and charitable parent 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 group and parent 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 group and 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 group and parent charitable 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 group and parent 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

Date: .10<sup>th</sup> December 2025

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

**Consolidated Statement of Financial Activities**  
**for the Year Ended 31st March 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	4,842	-	4,842	3,071
<b>Charitable activities</b>	5				
Provision of care in the community		2,490,774	-	2,490,774	1,905,764
Gwesty Seren		-	7,045	7,045	-
Other trading activities	3	145,096	201,664	346,760	326,591
Investment income	4	5,527	-	5,527	3,968
Other income		(4,982)	-	(4,982)	83,739
<b>Total</b>		<b>2,641,257</b>	<b>208,709</b>	<b>2,849,966</b>	<b>2,323,133</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	113,582	42,279	155,861	125,572
<b>Charitable activities</b>	7				
Provision of care in the community		2,250,030	-	2,250,030	1,814,688
Gwesty Seren		-	228,663	228,663	210,983
Other		35,237	17,960	53,197	37,384
<b>Total</b>		<b>2,398,849</b>	<b>288,902</b>	<b>2,687,751</b>	<b>2,188,627</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>242,408</b>	<b>(80,193)</b>	<b>162,215</b>	<b>134,506</b>
Transfers between funds	21	(104,429)	104,429	-	-
<b>Net movement in funds</b>		<b>137,979</b>	<b>24,236</b>	<b>162,215</b>	<b>134,506</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		814,918	747,471	1,562,389	1,427,883
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>952,897</b>	<b>771,707</b>	<b>1,724,604</b>	<b>1,562,389</b>

The notes form part of these financial statements

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

**Consolidated Balance Sheet**  
**31st March 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>639,310</b>	<b>954,170</b>	<b>1,593,480</b>	1,556,056
<b>CURRENT ASSETS</b>					
Stocks	15	<b>15,359</b>	<b>2,347</b>	<b>17,706</b>	21,294
Debtors	16	<b>127,869</b>	<b>15,089</b>	<b>142,958</b>	191,963
Cash at bank and in hand		<b>603,015</b>	<b>14,845</b>	<b>617,860</b>	413,510
		<b>746,243</b>	<b>32,281</b>	<b>778,524</b>	626,767
<b>CREDITORS</b>					
Amounts falling due within one year	17	<b>(243,850)</b>	<b>(51,707)</b>	<b>(295,557)</b>	(242,993)
<b>NET CURRENT ASSETS</b>		<b>502,393</b>	<b>(19,426)</b>	<b>482,967</b>	383,774
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,141,703</b>	<b>934,744</b>	<b>2,076,447</b>	1,939,830
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	<b>(188,806)</b>	<b>(163,037)</b>	<b>(351,843)</b>	(377,441)
<b>NET ASSETS</b>		<b>952,897</b>	<b>771,707</b>	<b>1,724,604</b>	1,562,389
<b>FUNDS</b>	21				
Unrestricted funds				<b>952,897</b>	814,918
Restricted funds				<b>771,707</b>	747,471
<b>TOTAL FUNDS</b>				<b>1,724,604</b>	1,562,389

The financial statements were approved by the Board of Trustees and authorised for issue on 10th December 2025 and were signed on its behalf by:

W A Evans - Trustee

The notes form part of these financial statements

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

**Consolidated Cash Flow Statement**  
**for the Year Ended 31st March 2025**

	Notes	31.3.25 £	31.3.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	351,257	111,702
Interest paid		<u>(33,806)</u>	<u>(35,775)</u>
Net cash provided by operating activities		<u>317,451</u>	<u>75,927</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(98,765)	(29,224)
Sale of tangible fixed assets		3,162	104,943
Interest received		<u>5,527</u>	<u>3,968</u>
Net cash (used in)/provided by investing activities		<u>(90,076)</u>	<u>79,687</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(23,025)</u>	<u>(15,674)</u>
Net cash used in financing activities		<u>(23,025)</u>	<u>(15,674)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>204,350</b>	<b>139,940</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>413,510</b></u>	<u><b>273,570</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><b>617,860</b></u>	<u><b>413,510</b></u>

The notes form part of these financial statements

**Notes to the Consolidated Cash Flow Statement**  
**for the Year Ended 31st March 2025**

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

	<b>31.3.25</b>	31.3.24
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>162,215</b>	134,506
<b>Adjustments for:</b>		
Depreciation charges	<b>53,197</b>	37,384
Loss/(profit) on disposal of fixed assets	<b>4,982</b>	(83,739)
Interest received	<b>(5,527)</b>	(3,968)
Interest paid	<b>33,806</b>	35,775
Decrease/(increase) in stocks	<b>3,588</b>	(4,191)
Decrease/(increase) in debtors	<b>50,454</b>	(27,838)
Increase in creditors	<b><u>48,542</u></b>	<u>23,773</u>
<b>Net cash provided by operations</b>	<b><u>351,257</u></b>	<u>111,702</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	<u>413,510</u>	<u>204,350</u>	<u>617,860</u>
	<u>413,510</u>	<u>204,350</u>	<u>617,860</u>
<b>Debt</b>			
Debts falling due within 1 year	(18,393)	(2,573)	(20,966)
Debts falling due after 1 year	<u>(377,441)</u>	<u>25,598</u>	<u>(351,843)</u>
	<u>(395,834)</u>	<u>23,025</u>	<u>(372,809)</u>
<b>Total</b>	<u>17,676</u>	<u>227,375</u>	<u>245,051</u>

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

**Charity Statement of Financial Activities**  
**for the Year Ended 31st March 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	4,842	3,071
<b>Charitable activities</b>	5		
Provision of care in the community		2,490,774	1,905,764
Other trading activities	3	145,096	134,498
Investment income	4	5,527	3,968
Other income		3,018	91,739
<b>Total</b>		<b>2,649,257</b>	<b>2,139,040</b>
 <b>EXPENDITURE ON</b>			
Raising funds	6	113,582	87,647
<b>Charitable activities</b>	7		
Provision of care in the community		2,328,030	1,858,688
Other		35,237	22,293
<b>Total</b>		<b>2,476,849</b>	<b>1,968,628</b>
 <b>NET INCOME</b>		<b>172,408</b>	<b>170,412</b>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,237,577	1,067,165
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,409,985</b>	<b>1,237,577</b>

The notes form part of these financial statements

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

**Charity Balance Sheet**  
**31st March 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	13	<b>639,310</b>	604,219
Investments	14	<b>457,088</b>	422,659
		<b>1,096,398</b>	1,026,878
<b>CURRENT ASSETS</b>			
Stocks	15	<b>15,359</b>	18,948
Debtors	16	<b>127,869</b>	168,798
Cash at bank and in hand		<b>603,015</b>	410,201
		<b>746,243</b>	597,947
<b>CREDITORS</b>			
Amounts falling due within one year	17	<b>(243,850)</b>	(191,483)
<b>NET CURRENT ASSETS</b>		<b>502,393</b>	406,464
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,598,791</b>	1,433,342
<b>CREDITORS</b>			
Amounts falling due after more than one year	18	<b>(188,806)</b>	(195,765)
<b>NET ASSETS</b>		<b>1,409,985</b>	1,237,577
<b>FUNDS</b>	21		
Unrestricted funds		<b>1,409,985</b>	1,237,577
<b>TOTAL FUNDS</b>		<b>1,409,985</b>	1,237,577

The financial statements were approved by the Board of Trustees and authorised for issue on 10th December 2025 and were signed on its behalf by:

W A Evans - Trustee

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

**Charity Cash Flow Statement**  
**for the Year Ended 31st March 2025**

	Notes	31.3.25 £	31.3.24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	319,672	111,392
Interest paid		<u>(16,169)</u>	<u>(16,800)</u>
Net cash provided by operating activities		<u>303,503</u>	<u>94,592</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(78,472)	(21,341)
Sale of tangible fixed assets		3,162	104,943
Investment in group company		(34,429)	(39,417)
Interest received		<u>5,527</u>	<u>3,968</u>
Net cash (used in)/provided by investing activities		<u>(104,212)</u>	<u>48,153</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(6,477)</u>	<u>(496)</u>
Net cash used in financing activities		<u>(6,477)</u>	<u>(496)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>192,814</b>	<b>142,249</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u><b>410,201</b></u>	<u><b>267,952</b></u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u><b>603,015</b></u></u>	<u><u><b>410,201</b></u></u>

**Notes to the Charity Cash Flow Statement**  
**for the Year Ended 31st March 2025**

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

	<b>31.3.25</b>	31.3.24
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>172,408</b>	170,412
<b>Adjustments for:</b>		
Depreciation charges	<b>35,237</b>	22,293
Loss/(profit) on disposal of fixed assets	<b>4,982</b>	(83,739)
Interest received	<b>(5,527)</b>	(3,968)
Interest paid	<b>16,169</b>	16,800
Decrease/(increase) in stocks	<b>3,589</b>	(3,743)
Decrease/(increase) in debtors	<b>40,929</b>	(48,524)
Increase in creditors	<b>51,885</b>	41,861
<b>Net cash provided by operations</b>	<b><u>319,672</u></b>	<b><u>111,392</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.24	Cash flow	At 31.3.25
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<b><u>410,201</u></b>	<b><u>192,814</u></b>	<b><u>603,015</u></b>
	<b><u>410,201</u></b>	<b><u>192,814</u></b>	<b><u>603,015</u></b>
<b>Debt</b>			
Debts falling due within 1 year	<b>(1,996)</b>	<b>(482)</b>	<b>(2,478)</b>
Debts falling due after 1 year	<b><u>(195,765)</u></b>	<b><u>6,959</u></b>	<b><u>(188,806)</u></b>
	<b><u>(197,761)</u></b>	<b><u>6,477</u></b>	<b><u>(191,284)</u></b>
<b>Total</b>	<b>212,440</b>	<b>199,291</b>	<b>411,731</b>

**Notes to the Financial Statements**  
**for the Year Ended 31st March 2025**

**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.

**Preparation of consolidated financial statements**

The financial statements contain consolidated information about Seren Ffestiniog Cyf and Gwesty Seren as of its incorporation on 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 2025**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

Seren Ffestiniog 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 purposes.  
 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 2025 the balances held in the accounts were £5,063.91 and £1,508.62.

**2. DONATIONS AND LEGACIES**

**Group & Charity**

	<b>31.3.25</b>	31.3.24
	£	£
Donations	<u><b>4,842</b></u>	<u><b>3,071</b></u>

**3. OTHER TRADING ACTIVITIES**

**Group**

	<b>31.3.25</b>	31.3.24
	£	£
Shop income	<b>88,475</b>	110,997
Caffi Seren	<b>56,621</b>	23,069
Gwesty Seren	<b>200,664</b>	192,093
Other income	<u><b>1,000</b></u>	<u>432</u>
	<u><b>346,760</b></u>	<u><b>326,591</b></u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**OTHER TRADING ACTIVITIES**

**Charity**

	31.3.25	31.3.24
	£	£
Shop income	88,475	110,997
Caffi Seren	56,621	23,069
Other income	-	432
	<u>145,096</u>	<u>134,498</u>

**4. INVESTMENT INCOME**

**Group & Charity**

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>5,527</u>	<u>3,968</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

**Group**

	Activity	31.3.25	31.3.24
		£	£
Care services	Provision of care in the community	2,439,492	1,866,559
Grants	Provision of care in the community	21,282	22,010
Supported Living services	Provision of care in the community	-	17,195
Capital grants	Provision of care in the community	30,000	-
Grants	Gwesty Seren	<u>7,045</u>	<u>-</u>
		<u>2,497,819</u>	<u>1,905,764</u>

**Charity**

	Activity	31.3.25	31.3.24
		£	£
Care services	Provision of care in the community	2,439,492	1,866,559
Grants	Provision of care in the community	21,282	22,010
Supported Living services	Provision of care in the community	-	17,195
Capital grants	Provision of care in the community	<u>30,000</u>	<u>-</u>
		<u>2,490,774</u>	<u>1,905,764</u>

**6. RAISING FUNDS**

**Other trading activities**

**Group**

	31.3.25	31.3.24
	£	£
Opening stock	21,294	17,103
Purchases	106,493	98,271
Closing stock	(17,706)	(21,294)
Staff costs	41,060	26,201
Bad debts	2,912	-
Rent	1,500	2,122
Other cafe costs	<u>308</u>	<u>3,169</u>
	<u>155,861</u>	<u>125,572</u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**Other trading activities**  
**Charity**

	<b>31.3.25</b>	31.3.24
	£	£
Opening stock	<b>18,948</b>	15,205
Purchases	<b>67,125</b>	59,898
Closing stock	<b>(15,359)</b>	(18,948)
Staff costs	<b>41,060</b>	26,201
Rent	<b>1,500</b>	2,122
Other cafe costs	<b>308</b>	3,169
	<b><u>113,582</u></b>	<u>87,647</u>

**7. CHARITABLE ACTIVITIES COSTS**  
**Group**

	Direct Costs £	Support costs (see note 8) £	Totals £
Provision of care in the community	<b>2,214,403</b>	<b>35,627</b>	<b>2,250,030</b>
Gwesty Seren	<b>200,634</b>	<b>28,029</b>	<b>228,663</b>
	<b><u>2,415,037</u></b>	<b><u>63,656</u></b>	<b><u>2,478,693</u></b>

**Charity**

	Direct Costs £	Support costs (see note 8) £	Totals £
Provision of care in the community	<b>2,292,403</b>	<b>35,627</b>	<b>2,328,030</b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**8. SUPPORT COSTS**  
**Group**

	Management £	Finance £	Governance costs £	Totals £
Provision of care in the community	<b>9,507</b>	<b>20,920</b>	<b>5,200</b>	<b>35,627</b>
Gwesty Seren	<b>2,843</b>	<b>21,286</b>	<b>3,900</b>	<b>28,029</b>
	<b>12,350</b>	<b>42,206</b>	<b>9,100</b>	<b>63,656</b>

**Charity**

	Management £	Finance £	costs £	Totals £
Provision of care in the community	<b>9,507</b>	<b>20,920</b>	<b>5,200</b>	<b>35,627</b>

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

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

	<b>31.3.25</b>	31.3.24
	£	£
Auditors' remuneration	<b>9,100</b>	8,900
Depreciation - owned assets	<b>53,197</b>	37,384
Hire of plant and machinery	-	4,218
(Deficit)/surplus on disposal of fixed assets	<b>4,982</b>	<b>(83,739)</b>

**Charity**

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

	<b>31.3.25</b>	31.3.24
	£	£
Auditors' remuneration	<b>5,200</b>	5,000
Depreciation - owned assets	<b>35,237</b>	22,293
Hire of plant and machinery	-	4,218
(Deficit)/surplus on disposal of fixed assets	<b>4,982</b>	<b>(83,739)</b>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

**Group & charity**

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**11. STAFF COSTS**  
**Group**

	<b>31.3.25</b>	31.3.24
	£	£
Wages and salaries	<b>1,945,643</b>	1,551,187
Social security costs	<b>158,991</b>	124,735
Other pension costs	<b>35,608</b>	29,382
	<b>2,140,242</b>	<b>1,705,304</b>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**STAFF COSTS (continued)**  
**Group**

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

	<b>31.3.25</b>	31.3.24
Management	<b>5</b>	5
Other	<b>64</b>	52
Gwesty Management	<b>1</b>	1
Gwesty other	<b>4</b>	5
	<b><u>74</u></b>	<b><u>63</u></b>

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

**Charity**

	<b>31.3.25</b>	31.3.24
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,843,747</b>	1,462,772
Social security costs	<b>156,217</b>	123,546
Other pension costs	<b>33,949</b>	28,245
	<b><u>2,033,913</u></b>	<b><u>1,614,563</u></b>

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

	<b>31.3.25</b>	31.3.24
Management	<b>5</b>	5
Other	<b>64</b>	52
	<b><u>69</u></b>	<b><u>57</u></b>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,071	-	3,071
<b>Charitable activities</b>			
Provision of care in the community	1,905,764	-	1,905,764
Other trading activities	134,498	192,093	326,591
Investment income	3,968	-	3,968
Other income	83,739	-	83,739
<b>Total</b>	<u>2,131,040</u>	<u>192,093</u>	<u>2,323,133</u>
<b>EXPENDITURE ON</b>			
Raising funds	87,647	37,925	125,572
<b>Charitable activities</b>			
Provision of care in the community	1,814,688	-	1,814,688
Gwesty Seren	-	210,983	210,983
Other	22,293	15,091	37,384
<b>Total</b>	<u>1,924,628</u>	<u>263,999</u>	<u>2,188,627</u>
<b>NET INCOME/(EXPENDITURE)</b>	206,412	(71,906)	134,506
<b>Transfers between funds</b>	<u>(75,417)</u>	<u>75,417</u>	<u>-</u>
<b>Net movement in funds</b>	130,995	3,511	134,506
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	683,923	743,960	1,427,883
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>814,918</u>	<u>747,471</u>	<u>1,562,389</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	3,071
<b>Charitable activities</b>	
Provision of care in the community	1,905,764
Other trading activities	134,498
Investment income	3,968
Other income	<u>91,739</u>
<b>Total</b>	<u>2,139,040</u>
<b>EXPENDITURE ON</b>	
Raising funds	87,647
<b>Charitable activities</b>	
Provision of care in the community	1,858,688
Other	<u>22,293</u>
<b>Total</b>	<u>1,968,628</u>
<b>NET INCOME</b>	170,412
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>1,067,165</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,237,577</u></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**13. TANGIBLE FIXED ASSETS**  
**Group**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1st April 2024	<b>1,001,893</b>	<b>905,142</b>	<b>71,170</b>
Additions	-	-	<b>36,369</b>
Disposals	-	-	-
At 31st March 2025	<b>1,001,893</b>	<b>905,142</b>	<b>107,539</b>
<b>DEPRECIATION</b>			
At 1st April 2024	<b>285,482</b>	<b>127,804</b>	<b>50,439</b>
Charge for year	<b>10,791</b>	<b>8,935</b>	<b>11,420</b>
Eliminated on disposal	-	-	-
At 31st March 2025	<b>296,273</b>	<b>136,739</b>	<b>61,859</b>
<b>NET BOOK VALUE</b>			
At 31st March 2025	<b>705,620</b>	<b>768,403</b>	<b>45,680</b>
At 31st March 2024	<b>716,411</b>	<b>777,338</b>	<b>20,731</b>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2024	<b>60,438</b>	<b>70,008</b>	<b>48,151</b>	<b>2,156,802</b>
Additions	<b>21,505</b>	<b>38,245</b>	<b>2,646</b>	<b>98,765</b>
Disposals	-	(34,490)	-	(34,490)
At 31st March 2025	<b>81,943</b>	<b>73,763</b>	<b>50,797</b>	<b>2,221,077</b>
<b>DEPRECIATION</b>				
At 1st April 2024	<b>48,371</b>	<b>48,611</b>	<b>40,039</b>	<b>600,746</b>
Charge for year	<b>6,714</b>	<b>12,832</b>	<b>2,505</b>	<b>53,197</b>
Eliminated on disposal	-	(26,346)	-	(26,346)
At 31st March 2025	<b>55,085</b>	<b>35,097</b>	<b>42,544</b>	<b>627,597</b>
<b>NET BOOK VALUE</b>				
At 31st March 2025	<b>26,858</b>	<b>38,666</b>	<b>8,253</b>	<b>1,593,480</b>
At 31st March 2024	<b>12,067</b>	<b>21,397</b>	<b>8,112</b>	<b>1,556,056</b>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**13. TANGIBLE FIXED ASSETS (continued)**  
**Charity**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1st April 2024	<b>765,448</b>	<b>102,676</b>	<b>58,780</b>
Additions	-	-	32,481
Disposals	-	-	-
At 31st March 2025	<b>765,448</b>	<b>102,676</b>	<b>91,261</b>
<b>DEPRECIATION</b>			
At 1st April 2024	<b>264,066</b>	<b>38,327</b>	<b>45,305</b>
Charge for year	<b>9,159</b>	<b>1,430</b>	<b>9,191</b>
Eliminated on disposal	-	-	-
At 31st March 2025	<b>273,225</b>	<b>39,757</b>	<b>54,496</b>
<b>NET BOOK VALUE</b>			
At 31st March 2025	<b>492,223</b>	<b>62,919</b>	<b>36,765</b>
At 31st March 2024	<b>501,382</b>	<b>64,349</b>	<b>13,475</b>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2024	<b>20,289</b>	<b>67,925</b>	<b>28,852</b>	<b>1,043,970</b>
Additions	<b>5,100</b>	<b>38,245</b>	<b>2,646</b>	<b>78,472</b>
Disposals	-	(34,490)	-	(34,490)
At 31st March 2025	<b>25,389</b>	<b>71,680</b>	<b>31,498</b>	<b>1,087,952</b>
<b>DEPRECIATION</b>				
At 1st April 2024	<b>20,248</b>	<b>47,381</b>	<b>24,424</b>	<b>439,751</b>
Charge for year	<b>1,028</b>	<b>12,661</b>	<b>1,768</b>	<b>35,237</b>
Eliminated on disposal	-	(26,346)	-	(26,346)
At 31st March 2025	<b>21,276</b>	<b>33,696</b>	<b>26,192</b>	<b>448,642</b>
<b>NET BOOK VALUE</b>				
At 31st March 2025	<b>4,113</b>	<b>37,984</b>	<b>5,306</b>	<b>639,310</b>
At 31st March 2024	<b>41</b>	<b>20,544</b>	<b>4,428</b>	<b>604,219</b>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**14. FIXED ASSET INVESTMENTS**  
**Charity**

	<b>31.3.25</b>	31.3.24
	£	£
Loans	<b><u>457,088</u></b>	<u>422,659</u>
		Loans to group undertakings
		£
At 1st April 2024		<b>422,659</b>
New in year		<b><u>34,429</u></b>
At 31st March 2025		<b><u>457,088</u></b>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Gwesty Seren**

Registered office: Unit 2 Llwyngell Industrial Estate, Blaenau Ffestiniog, Gwynedd, LL41 3NE

Nature of business: Hotel

	<b>31.3.25</b>	31.3.24
	£	£
Aggregate capital and reserves	<b>(333,873)</b>	(326,951)
Loss for the year	<b><u>(6,922)</u></b>	<u>(26,582)</u>

The investment is held as a programme related investment for it's surplus funds, one which has been agreed by the board to advance the objectives of the charity through the support of the aligned services offered by its subsidiary.

**15. STOCKS**  
**Group**

	<b>31.3.25</b>	31.3.24
	£	£
Stocks	<b>2,347</b>	2,346
Harrods stock	<b>9,933</b>	14,635
Other trading stock	<b><u>5,426</u></b>	<u>4,313</u>
	<b><u>17,706</u></b>	<u>21,294</u>
<b><u>Charity</u></b>	<b>31.3.25</b>	31.3.24
	£	£
Harrods stock	<b>9,933</b>	14,635
Other trading stock	<b><u>5,426</u></b>	<u>4,313</u>
	<b><u>15,359</u></b>	<u>18,948</u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

<b>16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
<b><u>Group</u></b>	<b>31.3.25</b>	<b>31.3.24</b>
	£	£
Trade debtors	122,201	158,989
Other debtors	5,045	11,888
VAT	1,449	-
Prepayments	14,263	21,086
	<u>142,958</u>	<u>191,963</u>
 <b><u>Charity</u></b>	 <b>31.3.25</b>	 <b>31.3.24</b>
	£	£
Trade debtors	113,606	141,705
Other debtors	-	11,888
Prepayments	14,263	15,205
	<u>127,869</u>	<u>168,798</u>
 <b>17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
<b><u>Group</u></b>	<b>31.3.25</b>	<b>31.3.24</b>
	£	£
Bank loans and overdrafts (see note 18)	20,966	18,393
Trade creditors	74,961	34,619
Social security and other taxes	42,918	43,815
VAT	3,937	6,807
Other creditors	143,680	119,629
Accruals and deferred income	-	2,000
Accrued expenses	9,095	17,730
	<u>295,557</u>	<u>242,993</u>
 <b><u>Charity</u></b>	 <b>31.3.25</b>	 <b>31.3.24</b>
	£	£
Bank loans and overdrafts (see note 19)	2,478	1,996
Trade creditors	57,331	24,710
Social security and other taxes	41,343	40,467
VAT	3,937	5,487
Other creditors	137,065	114,022
Accrued expenses	1,696	4,801
	<u>243,850</u>	<u>191,483</u>
 <b>18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
<b><u>Group</u></b>	<b>31.3.25</b>	<b>31.3.24</b>
	£	£
Bank loans (see note 19)	351,843	377,441
 <b><u>Charity</u></b>	 <b>31.3.25</b>	 <b>31.3.24</b>
	£	£
Bank loans (see note 19)	188,806	195,765

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**19. LOANS**

**Group**

An analysis of the maturity of loans is given below:

	<b>31.3.25</b>	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank loans	<b><u>20,966</u></b>	<u>18,393</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<b><u>22,835</u></b>	<u>20,169</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<b><u>81,464</u></b>	<u>72,974</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years by instalments	<b>247,544</b>	284,298

**Charity**

An analysis of the maturity of loans is given below:

	<b>31.3.25</b>	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank Loan	<b><u>2,478</u></b>	<u>1,996</u>
Amounts falling between one and two years:		
Bank loans – 1-2 years	<b><u>2,662</u></b>	<u>2,145</u>
Amounts falling due between two and five years:		
Bank loans 2-5 years	<b><u>9,236</u></b>	<u>7,440</u>
Amounts falling due in more than 5 years		
Repayable by instalments		
Bank loans more than 5 years	<b><u>176,908</u></b>	186,180

**20. SECURED DEBTS**

**Group**

The following secured debts are included within creditors:

	<b>31.3.25</b>	31.3.24
	£	£
Bank loans	<b><u>372,809</u></b>	<u>395,834</u>

**Charity**

The following secured debts are included within creditors:

	<b>31.3.25</b>	31.3.24
	£	£
Bank loans	<b><u>191,284</u></b>	<u>197,761</u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**20. SECURED DEBTS -continued**

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.

**21. MOVEMENT IN FUNDS**

**Group**

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	814,918	242,408	(104,429)	952,897
<b>Restricted funds</b>				
Gwesty Seren	747,471	(80,193)	104,429	771,707
<b>TOTAL FUNDS</b>	<b><u>1,562,389</u></b>	<b><u>162,215</u></b>	<b><u>-</u></b>	<b><u>1,724,604</u></b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,641,257	(2,398,849)	242,408
<b>Restricted funds</b>			
Gwesty Seren	208,709	(288,902)	(80,193)
<b>TOTAL FUNDS</b>	<b><u>2,849,966</u></b>	<b><u>(2,687,751)</u></b>	<b><u>162,215</u></b>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**21. MOVEMENT IN FUNDS -continued**  
**Group**

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	683,923	206,412	(75,417)	814,918
<b>Restricted funds</b>				
Gwesty Seren	743,960	(71,906)	75,417	747,471
<b>TOTAL FUNDS</b>	<u>1,427,883</u>	<u>134,506</u>	<u>-</u>	<u>1,562,389</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	2,131,040	(1,924,628)	206,412
<b>Restricted funds</b>			
Gwesty Seren	192,093	(263,999)	(71,906)
<b>TOTAL FUNDS</b>	<u>2,323,133</u>	<u>(2,188,627)</u>	<u>134,506</u>

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	683,923	448,820	(179,846)	952,897
<b>Restricted funds</b>				
Gwesty Seren	743,960	(152,099)	179,846	771,707
<b>TOTAL FUNDS</b>	<u>1,427,883</u>	<u>296,721</u>	<u>-</u>	<u>1,724,604</u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**21. MOVEMENT IN FUNDS - continued**

**Group**

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	4,772,297	(4,323,477)	448,820
<b>Restricted funds</b>			
Gwesty Seren	400,802	(552,901)	(152,099)
<b>TOTAL FUNDS</b>	<u>5,173,099</u>	<u>(4,876,378)</u>	<u>296,721</u>

**Charity**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	1,237,577	172,408	1,409,985
<b>TOTAL FUNDS</b>	<u>1,237,577</u>	<u>172,408</u>	<u>1,409,985</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	2,649,257	(2,476,849)	172,408
<b>TOTAL FUNDS</b>	<u>2,649,257</u>	<u>(2,476,849)</u>	<u>172,408</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	1,067,165	170,412	1,237,577
<b>TOTAL FUNDS</b>	<u>1,067,165</u>	<u>170,412</u>	<u>1,237,577</u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**21. MOVEMENT IN FUNDS - continued**  
**Charity**

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	2,139,040	(1,968,628)	170,412
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,139,040</u>	<u>(1,968,628)</u>	<u>170,412</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	1,067,165	342,820	1,409,985
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,067,165</u>	<u>342,820</u>	<u>1,409,985</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	4,788,297	(4,445,477)	342,820
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>4,788,297</u>	<u>(4,445,477)</u>	<u>342,820</u>

**22. RELATED PARTY DISCLOSURES**

Williams & Williams Cyf

Angela Middleton-Jones the chief executive officer is a director and company secretary for a 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 2025 was £1,284 (2024 £1,780)

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st March 2025**

**23. POST BALANCE SHEET EVENTS**

New Contracts

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 late 2024 which was due to commence in early 2025. However there were significant delays with property snagging lists. Seren finally received the keys to the property late November 2025 with a view to finally welcoming the new tenants in January 2026.

During 2025, one of our supported living arrangement contracts came to an end having identified that this provision no longer remained viable for the individual who required a different level of care.

In the meantime, we have successfully secured a tender for another supported living scheme late 2025 and also hope to commence this arrangement in early 2026. 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