

Charity Registration No. 1121992

Company Registration No. 05753897 (England and Wales)

GLASALLT FAWR - CAMPHILL CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

GLASALLT FAWR - CAMPHILL CENTRE

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GLASALLT FAWR - CAMPHILL CENTRE

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

Chief Executive's Statement

The past year has been unprecedented and it is due to the dedication and hard work of our staff and the support from our resident's families, that we maintained the safety, health and wellbeing of everyone at Glasallt Fawr.

The first months of the pandemic had a major impact on our residents, as all visits from family and friends were cancelled and home visits were unable to go ahead. We were able to alleviate some anxieties for residents by maintaining consistency in their day to day lives, by continuing with farm and gardening activities.

We have kept staff up to date with Government Guidelines and changes to working practices that have been made. The Management Team have made themselves available to discuss staff concerns with regards Covid testing, vaccines, PPE and self-isolation.

We are now starting to look forward and other than Covid one of our main concerns is staffing within the Social Care sector, as the number of people interested in working in Social Care since the pandemic has greatly reduced. This could have an adverse impact on our development plans. We are active members of the Care Forum Wales who aim to tackle such issues at Welsh Government level on behalf of care providers.

Moving forward our aim is to continue to keep everyone safe as we start once more to access the wider community. Also to look at how we recruit and how we ensure Glasallt Fawr is a place where people want to work, this will enable us to continue with our development plans.

Andrea Bennett
Chief Executive

GLASALLT FAWR - CAMPHILL CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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

Glasallt Fawr is a residential care home set in a 90 acre farm. The charity began as part of Coleg Elidyr, becoming independent in July 2006, but Glasallt Fawr continues to be a part of the Camphill movement. The Camphill philosophy is that no matter what a person's outward disability may appear to be, the spirit – the essential core that makes us all human – always remains whole therefore, everyone is deserving of equal respect and opportunities in life so that they may be able to fulfil their potential. Historically the majority of carers within Camphill were volunteers who chose to do their work, not as a job but as a way of life. Today at Glasallt Fawr some volunteers (known as guest volunteers) remain but the majority of care is provided by employed support workers. The philosophy, however, remains the same.

What we do

Glasallt Fawr is a 90 acre estate offering 24 hour residential care to adults with learning disabilities. The estate now consists of four homes and a working farm. The resident's day at Glasallt will consist of attending workshops and helping to run the farm, this could include feeding animals, mucking out, checking the land, doing repairs and assisting the farmer during the lambing season. Gardening workshops are a very popular activity with our residents. Planting, watering, harvesting and then cooking their home grown food is a very rewarding experience. We are aware that we are very fortunate that our residents have been able to carry on with many of these everyday activities on-site throughout the year, although in an amended format. The houses on-site have been kept separate to avoid the risk of Covid spread should it emerge in one of the houses.

Glasallt Fawr runs a variety of workshops in which our residents can participate. Weavery workshops take place where items such as rugs, bags and scarves are made, either for personal use or for sale at local craft fayres.

The houses operate as small homely units where residents are involved in all aspects of daily life from choosing the colour of their bedroom walls, assisting with the shopping, cooking for the household and cleaning their own personal space.

Ordinarily our residents have an active social life where they attend local church on a Sunday, visit the cinema, local pubs, the theatre, swimming, horse riding and go shopping in the local towns. However entering lockdown towards the end of March 2020 had an impact on the everyday activities our residents normally enjoy off-site. We are very fortunate to have the farm, gardens and activities on-site which are still able to continue, this does give our residents some level of normality to their daily routine. Due to lockdown we have had to postpone family and home visits, which is difficult for residents and their families, however we are using technology to enable residents to communicate with family and have purchased new tablets for video calls. We celebrate Christian festivals throughout the year; St Martins Day, Easter and Advent are just some. As we move forward we have arranged for our local vicar to attend site to hold services for our residents.

Although residents are encouraged to take part in workshops and leisure activities they also have free time to relax and perhaps just listen to music in their own room. Our aim is to provide a good quality of life for all residents but remembering they are all individuals, who have individual needs and likes and dislikes.

We continue to maintain a very high standard of care delivered to our residents and this is through employed support workers and guest volunteers. Guest volunteers are young volunteers that come from all over the world who live on site with the residents. Each residential home is run by a manager who is registered with Care Inspectorate Wales (CIW). All managers are qualified to QCF level 5.

GLASALLT FAWR - CAMPHILL CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Professional, caring staff are supported through continuous training, each year all staff complete an individual needs training audit which feeds into an annual training plan. In addition to mandatory training staff receive specialist autism, epilepsy, learning disability, deprivation of liberty and mental capacity training. Staff are supported to obtain a QCF level 2 or 3 qualification.

Resident's health and medical issues are overseen by a local GP surgery. Glasallt Fawr also receives invaluable support from the Community Team Learning Disability (CTLTD) which consists of psychiatry, psychology, speech & language and behavioural support teams.

We are regulated by CIW and adhere to regulations (National Minimum Care Standards). The areas covered are: general, registered persons, conduct of the home, premises and management. We are generally inspected by CIW at least once a year and the visit will be unannounced. This assists us in ensuring that we maintain our high standard of care. While we have not had an inspection during the year, we have been in contact with our inspector regularly via Teams meetings and telephone calls. We also adhere to other legal requirements in the field of fire protection, health & safety and food hygiene/standards.

Families and Friends play an important part at Glasallt. We have parents weekends three times a year, this is a chance for all to get together and to catch up on recent events, and also to plan for the future and the development of Glasallt. The Glasallt Fawr Parents Association continues to fundraise for Glasallt Fawr and play an active role in our annual summer fayre, which we hope will resume in the near future as Covid restrictions ease.

Mission, strategies and values

It is our mission to promote good health, provide care and advance the development of adults with a disability, recognising the uniqueness of the individual. We also seek to respect, value and enhance the strengths and potential of each individual, following the concepts of Rudolf Steiner. Our mission statement:

At Glasallt Fawr we work with our residents to develop a rewarding way of life by providing a homely environment, offering meaningful work and joyful activities. We provide high quality residential care which meets their physical, emotional, social and spiritual needs.

We aim to achieve this by:

- meeting our residents care needs through individual care plans
- ensuring that the resident is at the centre of everything that we do
- complying with legislative and regulatory frameworks
- having professional and caring, trained staff and guest volunteers
- working in partnership with like-minded organisations.

Our core values:

- Sensitivity to individual needs - respecting all abilities, backgrounds, values and customs,
- Person centred approach - for our residents to find fulfilment of their own personal potentials
- Dignity - ensuring respect, compassion and sensitivity. Respecting others views, choices and decisions. Not to make assumptions about how people want to be treated and ensuring all staff work with care and compassion.
- Valued and respected - people should be helped and supported to present themselves in a way that makes them feel good about themselves.
- Choice - everyone should be offered choices and helped to make both major like and day to day decisions.
- Rights - everyone has the right to be treated and supported using all of the above values.
- Fulfilment - through support and various activities residents gain the feeling of satisfaction and happiness.
- Fun - opportunities to have fun are an essential part of everyday life.

In the setting of our community, each person is encouraged to contribute according to their ability and is, in turn supported according to individual needs.

GLASALLT FAWR - CAMPHILL CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Trustees are mindful of the commission's guidance on public benefit when reviewing our aims and objectives and in planning future activities. The trustees consider that the charity's activities reflect our aims and objectives, and that they are designed to provide services and activities that benefit the appropriate sector of the public in accordance with our charitable activities.

Achievements and performance

During the year we have welcomed one new resident to Glasallt Fawr taking our resident numbers up to 28, this leaves us now with just one vacancy.

The pandemic has restricted the amount of work able to be carried out, as detailed in the schedule of repairs, as access to the houses has been limited to only emergency repairs and statutory requirements.

During the year and with the development of Lateral Flow Tests, we have gradually been able to increase the amount of work carried out onsite.

A considerable amount of time has been dedicated to developing the right strategy for Glasallt Fawr, as we only have one vacancy available, now is a good time to consider future developments for Glasallt Fawr. While some discussions have continued regarding possible projects to develop Glasallt Fawr, keeping residents and staff safe and healthy during the year has been a key objective for Glasallt Fawr. We are happy to say that this has been achieved, with no residents testing positive for Covid-19 while at Glasallt Fawr.

We have had to adapt our workshops this year due to the pandemic, but many of the activities have continued. We have had to run the workshops by individual houses in order to avoid possible cross contamination. We have increased the number of farming workshops on-site to ensure our residents lives are less impacted by Covid-19.

During the year we have begun to implement a new form of positive behaviour management that focuses on the wellbeing of our residents. The programme is called 'Developing Positive Relationships with Individuals in Distress' although implementation has been delayed slightly due to Covid, initial feedback from staff has been positive the new techniques have resulted in more positive outcomes for residents and staff.

The continued success of Glasallt Fawr would not have been possible without the dedication and commitment of our staff, volunteers and Board members and the support of our resident's families.

Financial review

Glasallt Fawr's finances continue to be healthy in tough economic conditions. The Charity's income has increased during the year to £2,119,912 (2019/20: £1,952,059) primarily due to charitable activities, an additional resident and Covid specific incoming resources. Expenditure has increased on last year to £1,807,526 (2019/20: £1,753,841) largely due to increased staffing cost, resulting in a surplus of £312,386. Glasallt Fawr has general reserves of £34,281 (2019/20: £45,117) carried forward.

While 2020/21 has been a difficult and stressful year for both staff and residents, financially it has been a positive year. In some areas costs have increased, such as food and staffing, other areas have seen reductions, such as travel and motor costs. Fortunately during the year all residents remained well, and while there were some periods of self-isolation for staff, this was well below the worst case scenario included in our budget for the year.

As we move forward into 2021-22 Trustees remain aware that the Covid-19 virus is still prevalent and the potential for adverse financial implications for the Charity remain, should residents and staff contract the virus.

The SMT have developed a COVID-19 contingency plan which considers the potential impact on residents, staffing, supplies and finance. Trustees are confident that despite these uncertainties, Glasallt Fawr is financially sustainable and viable as a going concern.

GLASALLT FAWR - CAMPHILL CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

As operating costs in residential care are relatively inflexible the main objective must be to achieve and maintain high occupancy levels. With capacity for a further increase in the number of residents in the new accommodation and further development opportunities already identified Glasallt, has every sign that it will be able to meet additional costs and continue to develop adequate levels of reserves

Reserves Policy

The reasons why the charity needs reserves

The Board, having reviewed the financial position and a risk assessment believes it is both necessary and appropriate to establish reserves to ensure compliance with its obligation to act prudently, be able to meet all financial commitments, maintain the necessary standard and level of resident care and be able to meet the development needs, to continue operations for a sufficient period to find alternative sources of income if there was a reduction in funding.

The level (or range) of reserves the trustees believe the charity needs

The Board reviews the current and future sources of income for their commitment and consistency in relation to the anticipated expenditure to best meet client needs. To ensure the ability to meet current and future commitments the Board has a policy of establishing designated funds from its general reserves for identifiable obligations and for achieving our strategic aims. The following designated funds have been established:

1. Capital assets reserve - £1,227,168

To assist in clearly identifying the value of general reserves that are available to meet contingencies the Board has established a capital assets reserve that will be adjusted annually in line with the value of capital assets required for use in fulfilling the objectives of the charity and not available to meet contingencies.

2. Planned Improvements - £130,000

Established to meet planned improvements required to maintain the site, including the refurbishment of three bathrooms per annum, new kitchens paint the exterior of the houses and resurface the drive.

3. New Residential House Project - £1,300,000

Established to meet the cost of building a new six bed residential building, allowing Glasallt Fawr to provide residential care services to additional adults with learning disabilities

In addition to the designated reserves, the Board has established a critical cost reserve due to the long term commitment of providing a home for our residents, the need to be able to meet all commitments and the risks identified. Currently the charity has been able to set a critical cost reserve of £634,728.

The current level of reserves

Designated reserves have been established at the desired levels. General reserves are currently £34,281 compared to £45,117 in 2020.

Steps to establish or maintain reserves at the agreed level or range

With tight control of expenditure, additional unrestricted income that should be generated as the occupancy level rises can then be used to establish and maintain appropriate levels of general reserves.

Arrangements for monitoring and reviewing the policy

The level of reserves is reviewed regularly by the Board together with both actual and forecast income and expenditure. The desired level of reserves is reviewed annually as part of the process of agreeing objectives and setting a budget.

Plans for future periods

During the year 2021-22 coronavirus will continue to have a major impact on the life of our residents and staff, however, we remain positive, and while our residents have remained in lockdown for a large part of the year, as we move forward and we learn to live with Covid-19, we aim to thrive and will continue to work towards our goals.

GLASALLT FAWR - CAMPHILL CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Five main areas have been identified for development and so will become major goals.

1. To finalise our strategy to move Glasallt Fawr forward, to develop plans to increase the capacity for new residents to join Glasallt Fawr, as well as consider the changing needs of our existing residents.
2. To fill the remaining resident vacancy, taking resident numbers up to 29.
3. To improve the site telecoms and IT facilities. Being a rural community during the pandemic, it has become clear that this is an area for improvement as our capacity has struggled with the increased demand.
4. To develop a plan for the retention and recruitment of staff, due to concerns on staffing levels across the care sector in the UK.
5. To develop a sensory room for residents, following a legacy received for this purpose.

Coronavirus has impacted on our plans for 2020-21, if the virus is not under control it might be difficult to increase resident numbers as it is unlikely we would be able to offer trial visits for potential new residents. It is also important to consider the risks associated with introducing new residents into the houses. We will continue to work within any guidance that we receive from the Welsh Government and Public Health Wales.

Structure, governance and management

Glasallt Fawr – Camphill Centre is a Charitable Company limited by guarantee and is governed by its Memorandum and Articles of Association. It was registered as a Charity with the Charity Commission on the 17th December 2007. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1. The charity trustees are also directors of the Company for the purpose of Company Law.

Recruitment and Appointment of Trustees

The charity may by Ordinary Resolution appoint a person who is willing to act to be a Trustee to fill a vacancy or as an additional trustee. At every AGM one third of the trustees shall retire from office, retiring trustees are eligible for re-election.

The Board of Trustees, which must have at least 3 members, is responsible for setting and overseeing the overall direction, policies and finances of the charity. To facilitate effective operations, within the terms of delegation approved by the Trustees, the Chief Executive is responsible for the day-to-day management of the charity and the execution of its policies and practices.

Induction and training of new trustees

New trustees are provided with Charity Commission induction materials and are informed of the charity's work and objectives, the content of the Memorandum and Articles of Association and their legal obligation as a trustee. If not already familiar with Glasallt Fawr they will also receive an induction session.

Risk management

Glasallt Fawr has developed a risk management policy which describes the processes that are in place to identify, assess and manage risk. The policy aims to ensure:

- The risk management policy is up-to-date and regularly reviewed
- All significant risks are identified and assessed in a register
- Relevant actions and controls are in place to manage those risks
- Risk management becomes a continuous process that is integrated into the organisation and its day-to-day operations.

Updates to the risk register are reported to the board at each meeting.

GLASALLT FAWR - CAMPHILL CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Reference and Administrative Details

Charity Name Glasallt Fawr - Camphill Centre

Charity Number 1121992

Company Number 05753897

Registered Office Glasallt Fawr
Llangadog
Carmarthen
SA19 9AS

Company Secretary Ms H L Lewis

Trustees H M Manley
M D Wicksteed
C P Rees (Chair)
D I Boorer
Dr C G Boorer
C M James
D G Long
Rev Canon BJ Withington

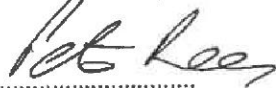
Bankers Natwest
56 King Street
Carmarthen
SA31 1BB

Auditors Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

GLASALLT FAWR - CAMPHILL CENTRE

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The trustees report was approved by the Board of Trustees.



.....
Mr C P Rees

Trustee

Dated: 08/11/2021

GLASALLT FAWR - CAMPHILL CENTRE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Glasallt Fawr - Camphill Centre for the purpose of company law, are responsible for preparing the Trustees Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

GLASALLT FAWR - CAMPHILL CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GLASALLT FAWR - CAMPHILL CENTRE

Opinion

We have audited the financial statements of Glasallt Fawr - Camphill Centre (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 March 2021 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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.

GLASALLT FAWR - CAMPHILL CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GLASALLT FAWR - CAMPHILL CENTRE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 charity for the purpose 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 charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

GLASALLT FAWR - CAMPHILL CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GLASALLT FAWR - CAMPHILL CENTRE

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

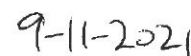
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Sarah Case FCA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services



Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

GLASALLT FAWR - CAMPHILL CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GLASALLT FAWR - CAMPHILL CENTRE

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

GLASALLT FAWR - CAMPHILL CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income and endowments from:							
Donations and legacies	3	15,992	6,440	22,432	18,764	-	18,764
Charitable activities	4	2,082,084	-	2,082,084	1,908,789	-	1,908,789
Other trading activities	5	-	-	-	660	-	660
Investments	6	2,803	-	2,803	6,848	-	6,848
Other income	7	12,593	-	12,593	16,998	-	16,998
Total income		2,113,472	6,440	2,119,912	1,952,059	-	1,952,059
Expenditure on:							
Raising funds	8	-	-	-	620	-	620
Charitable activities	9	1,807,526	-	1,807,526	1,753,221	-	1,753,221
Total resources expended		1,807,526	-	1,807,526	1,753,841	-	1,753,841
Gross transfers between funds		-	-	-	643,153	(643,153)	-
Net income for the year/ Net movement in funds		305,946	6,440	312,386	841,371	(643,153)	198,218
Fund balances at 1 April 2020		2,945,240	-	2,945,240	2,103,869	643,153	2,747,022
Fund balances at 31 March 2021		3,251,186	6,440	3,257,626	2,945,240	-	2,945,240

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GLASALLT FAWR - CAMPHILL CENTRE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		1,703,193		1,764,079
Investments	14		1		1
			<u>1,703,194</u>		<u>1,764,080</u>
Current assets					
Debtors	15	113,004		74,115	
Cash at bank and in hand		2,164,972		1,766,472	
		<u>2,277,976</u>		<u>1,840,587</u>	
Creditors: amounts falling due within one year	17	(210,723)		(122,516)	
Net current assets			<u>2,067,253</u>		<u>1,718,071</u>
Total assets less current liabilities			<u>3,770,447</u>		<u>3,482,151</u>
Creditors: amounts falling due after more than one year	18		(512,821)		(536,911)
Net assets			<u><u>3,257,626</u></u>		<u><u>2,945,240</u></u>
Income funds					
Restricted funds	19		6,440		-
<u>Unrestricted funds</u>					
Designated funds	20	3,216,905		2,900,123	
General unrestricted funds		<u>34,281</u>		<u>45,117</u>	
			<u>3,251,186</u>		<u>2,945,240</u>
			<u><u>3,257,626</u></u>		<u><u>2,945,240</u></u>

GLASALLT FAWR - CAMPHILL CENTRE

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

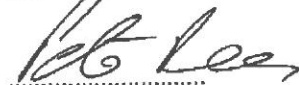
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 08/11/2021



Mr C P Rees
Trustee

Company Registration No. 05753897

GLASALLT FAWR - CAMPHILL CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	24		422,607		242,235
Investing activities					
Purchase of tangible fixed assets		(4,867)		(13,999)	
Proceeds on disposal of tangible fixed assets		-		4,610	
Investment income received		2,803		6,848	
Net cash used in investing activities			(2,064)		(2,541)
Financing activities					
Repayment of bank loans		(22,043)		(34,763)	
Net cash used in financing activities			(22,043)		(34,763)
Net increase in cash and cash equivalents			398,500		204,931
Cash and cash equivalents at beginning of year			1,766,472		1,561,541
Cash and cash equivalents at end of year			2,164,972		1,766,472

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Glasallt Fawr - Camphill Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is Glasallt Fawr, Llangadog, Carmarthenshire, SA19 9AS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes falling in future time periods.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from contracts for the supply of care services is recognised with the delivery of the contracted service.

Income from grants is recognised when the charity has entitlement to funds.

Interest income is recognised on a receivable basis.

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% Straight Line
Leasehold improvements	15% Straight Line
Plant and equipment	15% Straight Line
Fixtures and fittings	15% Straight Line
Computers	33% Straight Line
Motor vehicles	33% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.13 Taxation

As a registered charity, Glassalt Fawr - Camphill Centre is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2020 and section 256 of Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purpose only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	7,182	-	7,182	7,355
Legacies receivable	-	6,440	6,440	-
Grants	8,810	-	8,810	11,409
	<u>15,992</u>	<u>6,440</u>	<u>22,432</u>	<u>18,764</u>

4 Charitable activities

	2021 £	2020 £
Residential Care	2,030,603	1,908,789
Local Authority COVID Contributions	51,481	-
	<u>2,082,084</u>	<u>1,908,789</u>

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

5 Other trading activities

	Total	Unrestricted funds
	2021	2020
	£	£
Fundraising events	-	660

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	2,803	6,848

7 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Net gain on disposal of tangible fixed assets	-	4,610
Other Income	9,240	8,992
Rental Income	3,353	3,396
	<u>12,593</u>	<u>16,998</u>

8 Raising funds

	Total	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	-	620
	<u>-</u>	<u>620</u>

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Charitable activities

	2021 £	2020 £
Staff costs	1,409,140	1,326,265
Depreciation and impairment	65,753	74,443
Utilities	46,029	48,313
Insurance	18,417	16,977
Telephone	5,752	5,825
Postage and stationery	3,520	3,582
Advertising	195	325
Farm expenses	5,780	1,806
Food and household	117,495	96,389
Waste disposal	6,312	7,416
Travelling	2,701	7,037
Repairs and renewals	52,786	62,855
Motor expenses	10,325	27,772
Subscriptions and donations	1,439	1,439
Computer software	6,653	3,923
Interest payable	37,292	41,239
Recruitment, training and sundry expenses	3,072	11,850
	<u>1,792,661</u>	<u>1,737,456</u>
Share of support costs (see note 10)	9,825	10,725
Share of governance costs (see note 10)	5,040	5,040
	<u>1,807,526</u>	<u>1,753,221</u>

10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Residential Care	9,825	-	9,825	10,725	-	10,725
Audit fees	-	5,040	5,040	-	5,040	5,040
	<u>9,825</u>	<u>5,040</u>	<u>14,865</u>	<u>10,725</u>	<u>5,040</u>	<u>15,765</u>
Analysed between Charitable activities	9,825	5,040	14,865	10,725	5,040	15,765

Governance costs includes payments to the auditors of £5,040 (2020: £5,040) for audit fees.

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, donations of £nil (2020: £347) was received from trustees.

Trustees expenses of £nil (2020: £773, were paid to two trustees during the year, relating to the reimbursement of travel expenses).

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	62	58
Employment costs	2021	2020
	£	£
Wages and salaries	1,294,336	1,223,442
Social security costs	80,832	72,566
Other pension costs	33,972	30,257
	1,409,140	1,326,265

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

During the year, salaries of £240,294 (2020: £227,296) were paid to key management personnel.

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2020	1,995,557	29,662	75,912	103,946	2,205,077
Additions	1,716	3,149	-	-	4,865
Disposals	-	(1,187)	-	-	(1,187)
At 31 March 2021	1,997,273	31,624	75,912	103,946	2,208,755
Depreciation and impairment					
At 1 April 2020	277,967	28,522	60,615	73,893	440,997
Depreciation charged in the year	42,382	1,156	2,969	19,245	65,752
Eliminated in respect of disposals	-	(1,187)	-	-	(1,187)
At 31 March 2021	320,349	28,491	63,584	93,138	505,562
Carrying amount					
At 31 March 2021	1,676,924	3,133	12,328	10,808	1,703,193
At 31 March 2020	1,672,012	1,140	15,297	30,052	1,764,079

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2020 & 31 March 2021	1
Carrying amount	
At 31 March 2021	1
At 31 March 2020	1
Other investments comprise:	
Investments in subsidiaries	1

Notes	2021 £	2020 £
23	1	1

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

15 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	66,865	42,619
Other debtors	11,518	-
Prepayments and accrued income	34,621	31,496
	<u>113,004</u>	<u>74,115</u>

16 Loans and overdrafts

	2021 £	2020 £
Bank loans	<u>551,016</u>	<u>573,059</u>
Payable within one year	38,195	36,148
Payable after one year	<u>512,821</u>	<u>536,911</u>

The bank loan is secured by legal charge over the freehold property.

17 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	16	38,195	36,148
Other taxation and social security		28,222	21,251
Trade creditors		55,959	32,057
Other creditors		75,568	18,362
Accruals and deferred income		12,779	14,698
		<u>210,723</u>	<u>122,516</u>

18 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	16	<u>512,821</u>	<u>536,911</u>

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019	Transfers	Balance at 1 April 2020	Movement in funds Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Capital Assets Spend	28,700	(28,700)	-	-	-
Legacy - Bungalow Project	487,593	(487,593)	-	-	-
Legacy - Capital spend	126,860	(126,860)	-	-	-
Legacy - to provide a sensory room	-	-	-	6,440	6,440
	<u>643,153</u>	<u>(643,153)</u>	<u>-</u>	<u>6,440</u>	<u>6,440</u>

Capital asset spend relates to a donation from the Parent Association towards the purchasing of the property.

The Legacy was received to replace "the bungalow" on site with a four bedroom house for the benefit of new or existing residents. Any monies left over can be used at the discretion of the management and trustees for the benefit of Glasallt Fawr. The Legacy - capital spend represents the amount of the legacy spent on "the bungalow" to date.

The bungalow has now been completed and the terms of the restrictions have been met, the transfer represents to the Capital Assets Spend to Designated funds.

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019	Transfers	Balance at 1 April 2020	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£
Capital Assets Spend	573,552	653,616	1,227,168	(74,991)	-	1,152,177
Critical Cost Reserve	610,000	7,955	617,955	-	16,773	634,728
Major Repair Reserve	130,000	-	130,000	-	-	130,000
New House Project	750,000	175,000	925,000	-	375,000	1,300,000
	<u>2,063,552</u>	<u>836,571</u>	<u>2,900,123</u>	<u>(74,991)</u>	<u>391,773</u>	<u>3,216,905</u>

Capital Asset Spend relates to the net book value of fixed assets less the outstanding mortgage balance. The movement in the year relates to depreciation and mortgage payments.

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

21 Analysis of net assets between funds

Fund balances at 31 March 2021 are represented by:

	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Designated 2020 £	Restricted 2020 £	Total 2020 £
Tangible assets	-	1,703,193	-	1,703,193	-	1,764,079	-	1,764,079
Investments	-	1	-	1	-	1	-	1
Current assets/(liabilities)	34,281	2,026,532	6,440	2,067,253	45,117	1,672,954	-	1,718,071
Long term liabilities	-	(512,821)	-	(512,821)	-	(536,911)	-	(536,911)
	34,281	3,216,905	6,440	3,257,626	45,117	2,900,123	-	2,945,240

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

22 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

23 Subsidiaries

These financial statements are separate charity financial statements for Glasallt Fawr Trading Limited.

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Glasallt Fawr Trading Limited	Glasallt Fawr, Llangadog, Carmarthen, SA19 9AS	Dormant	Ordinary Shares	1.00	

24 Cash generated from operations

	2021 £	2020 £
Surplus for the year	312,386	198,218
Adjustments for:		
Investment income recognised in statement of financial activities	(2,803)	(6,848)
Gain on disposal of tangible fixed assets	-	(4,610)
Depreciation and impairment of tangible fixed assets	65,753	74,443
Movements in working capital:		
(Increase)/decrease in debtors	(38,889)	79,383
Increase/(decrease) in creditors	86,160	(98,351)
Cash generated from operations	422,607	242,235

25 Analysis of changes in net funds

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	1,766,472	398,500	2,164,972
Loans falling due within one year	(36,148)	(2,047)	(38,195)
Loans falling due after more than one year	(536,911)	24,090	(512,821)
	1,193,413	420,543	1,613,956

