

**Charity registration number 1121992**

**Company registration number 05753897 (England and Wales)**

**GLASALLT FAWR - CAMPHILL CENTRE  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

# **GLASALLT FAWR - CAMPHILL CENTRE**

## **CONTENTS**

---

	<b>Page</b>
Chairman's statement	1
Trustees report	2 - 7
Statement of trustees responsibilities	8
Independent auditor's report	9 - 11
Statement of financial activities	12
Balance sheet	13 - 14
Statement of cash flows	15
Notes to the financial statements	16 - 30

---

# **GLASALLT FAWR - CAMPHILL CENTRE**

## **CHAIRMAN'S STATEMENT**

***FOR THE YEAR ENDED 31 MARCH 2023***

---

### **Chief Executive's Statement**

It has been a busy year for us at Glasallt Fawr where our focus has been on getting back to normal following the pandemic. It has been lovely seeing our residents going out and about in the wider community again and also being able to get together with their friends from other houses on site. We welcomed families to a summer party; this was the first time we had all been together since 2019 and it was lovely seeing everyone catching up with each other, enjoying food and entertainment.

We have also started to have face-to-face annual care reviews again. This is the opportunity for residents to show their social worker what they have been doing and for everyone present to ensure that the right level of support is being provided to meet individual needs.

Like all providers of health and social care we are experiencing issues recruiting people to fill our support worker roles. We introduced a finder's fee for existing staff, this has been successful with several new staff. We have also introduced an enhanced overtime rate and staff received a discretionary cost of living payment. Staff health and wellbeing is important to us, we have introduced health cash plans which include access to counselling services.

During the year we have regained our focus on future developments at Glasallt Fawr, with ambitious plans in place for the next 12 months we look forward to an exciting year ahead!

**Andrea Bennett**  
**Chief Executive**

# **GLASALLT FAWR - CAMPHILL CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

---

The trustees present their annual report and financial statements for the year ended 31 March 2023.

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 Camphill Centre 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 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 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. Each resident also has their own small section of the garden where they can grow whatever they like. During the pandemic the houses on-site had been kept separate to avoid the risk of Covid spread, it has been wonderful that this year everyone has been able to mix again, sharing workshop activities and community events.

Glasallt Fawr runs a variety of workshops in which our residents can participate. Arts and Crafts took on a new lease of life this year with the employment of our new tutor. Our residents are producing amazing pieces of artwork that are now on display in the Community Centre. 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.

Our residents once again 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. Residents have also returned to volunteering at some local businesses. We are continuing to use technology to enable residents to communicate with family, using tablets for video calls. We celebrate Christian festivals throughout the year; St Martins Day, Easter and Advent are just some.

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. Guest volunteers are young volunteers that come from all over the world who live on site with the residents, however, due to the pandemic and Brexit we currently do not have any guest volunteers. Each residential home is run by a manager who is registered with Care Inspectorate Wales (CIW). All managers are qualified to QCF level 5. 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.



# **GLASALLT FAWR - CAMPHILL CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

---

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. An unannounced inspection took place in January 2023, we maintain contact with our CIW 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 some form in the next year.

### **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; and
- by 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 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.

Trustees are mindful of the duty to comply with Section 4 of the Charities Act 2011 and the Charity 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.

# GLASALLT FAWR - CAMPHILL CENTRE

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

---

#### Achievements and performance

Throughout the period April 2022 to March 2023 we have gradually worked towards getting back into the wider community as restrictions have eased, with our residents participating in regular, everyday activities, shopping, pub night and discos. Also taking the opportunity to volunteer in local businesses.

Our resident numbers have remained stable during the year at 28, there is currently one vacancy on-site at Glasallt Fawr.

The pandemic had restricted the amount of work able to be carried out, as detailed in the schedule of repairs, access to the houses had been limited at times to only emergency repairs and statutory requirements, compounded by contractor availability issues. However, during the year we have progressed with some of our planned improvements, installing a new kitchen in Noddfa loan and new windows for the Community Centre and Offices.

A considerable amount of time has been dedicated to developing the right strategy for Glasallt Fawr. As we only have one vacancy available, Trustees are aware that now is a good time to consider future developments for Glasallt Fawr, strategy has continued as an agenda item. During the year we have decided to redevelop some unused stone buildings on site, converting them into a new Arts and Craft Centre to expand our workshops – an architect has been appointed to move the project forward. In addition to this a new farm building has been commissioned, this will provide additional space for farming activities.

Glasallt Fawr's unannounced CIW inspection took place in March 2023; it was a positive inspection where the Inspector spent time in the residential houses and attended some workshop activities with our residents. The inspection considers four main areas: leadership and management, care and support, wellbeing and environment. In relation to wellbeing the report states:

*'People are encouraged to make choices and to do things that are important to them,....People's individuality is supported, and this is seen with the choices people are provided with about what they want to wear, décor and furniture for their own living areas and activities they participate in. Independence is promoted and supported and involvement within the community is enabled with people participating in work and educational activities as stipulated in their support plans'*

We take a great deal of pride in the positive inspection report and aim to continue to improve and develop, always keeping the residents at the centre of our plans.

It has remained difficult to retain and recruit staff. In addition to measures implemented last year we have strengthened our remuneration package, now offering enhanced overtime, a staff referral scheme and an employee cash health plan.

A new Arts and Craft tutor joined Glasallt Fawr in November 2023, who has reinvigorated the arts and craft workshops for our residents, with all residents now choosing to attend workshops, producing varied, quality pieces of work that are on display in the Community Centre.

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

#### Financial review

Glasallt Fawr's financial position has continued to be healthy despite tough economic conditions. While the cost-of-living crisis has had an impact on surpluses, the Charity's income has increased during the year to £2,284,663 (2021/22: £2,233,920) primarily due to charitable activities. Expenditure has increased on last year to £2,083,123 (2021/22: £1,892,196) largely due to increased staffing cost, resulting in a surplus of £201,540. Glasallt Fawr has general reserves of £45,861 (£58,493: 2021/22) carried forward.

# **GLASALLT FAWR - CAMPHILL CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

---

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 trustees are confident 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 - £1,169,541  
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 Project - £1,500,000  
Established to meet the cost of building a new facility, allowing Glasallt Fawr to increase the number of adults with learning disabilities that it supports.
4. Farm Buildings - £100,000  
Established to cover the cost of developing additional farm workshop space.
5. Minibus - £20,000  
Reserve to purchase a new minibus for the use of Glasallt Fawr residents.

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 £760,048.

##### **The current level of reserves**

Designated reserves have been established at the desired levels. General reserves are currently £45,860 compared to £58,493 in 2022. Restricted reserves, where a donor has specified the money is to be spent on a specific project are £95,440 compared to £87,940 in 2022.

##### **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.

# **GLASALLT FAWR - CAMPHILL CENTRE**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2023**

---

### **Plans for future periods**

A number of areas have been identified for development and so will become major goals for the year:

- It is an ongoing aim to formalise a strategy on how we move Glasallt Fawr forward, developing plans to increase the capacity for Glasallt Fawr to support more people, as well as considering how we adapt to manage the changing needs of our existing residents, while maintaining the site as a safe and peaceful environment for both residents and staff. Part of this strategy is the renovation of some old farm buildings to be converted into a new Arts and Craft Centre, to benefit existing residents and clients from the wider community.
- Due to the quality of work produced by residents, we aim to raise awareness of Glasallt Fawr within the wider community by hosting an art exhibition in the Community Centre.
- To fill the remaining resident vacancy, taking resident numbers up to 29.
- To develop a plan to improve our environmental footprint and encourage care for our natural environment. This includes beginning the transition to electric vehicles and the installation of more solar panels.
- To continue to plan for the retention and recruitment of staff, due to concerns on staffing levels across the care sector in the UK. To recruit for a new Head of Care role to strengthen the SMT.

### **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 17 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 2023

---

### 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	M D Wicksteed C P Rees (Chair) - resigned 24/1/2023 D I Boorer Dr C G Boorer C M James D G Long Rev Canon BJ Withington R E Morse - appointed 23/5/2023
Bankers	Natwest 56 King Street Carmarthen SA31 1BB
Auditors	Azets Audit Services Ty Derw, Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees report was approved by the Board of Trustees.



Dr C G Boorer

Trustee

Dated: 21 Nov. 2023

# **GLASALLT FAWR - CAMPHILL CENTRE**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

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 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and 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 Financial Reporting Standard 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 2023 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.

#### 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.

# **GLASALLT FAWR - CAMPHILL CENTRE**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF GLASALLT FAWR - CAMPHILL CENTRE**

---

#### **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.

#### **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.



# GLASALLT FAWR - CAMPHILL CENTRE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF GLASALLT FAWR - CAMPHILL CENTRE

---

#### 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 auditor's 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.

*Azets Audit Services*

**Andrew Howells (Senior Statutory Auditor)**  
for and on behalf of Azets Audit Services

*7/12/23*

**Chartered Accountants**  
**Statutory Auditor**

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

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 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 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<b><u>Income and endowments from:</u></b>							
Donations and legacies	3	141,117	7,500	148,617	109,386	81,500	190,886
Charitable activities	4	2,120,420	-	2,120,420	2,029,673	-	2,029,673
Investments	5	11,353	-	11,353	1,656	-	1,656
Other income	6	4,273	-	4,273	11,705	-	11,705
<b>Total income</b>		<b>2,277,163</b>	<b>7,500</b>	<b>2,284,663</b>	<b>2,152,420</b>	<b>81,500</b>	<b>2,233,920</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	7	2,083,123	-	2,083,123	1,892,196	-	1,892,196
<b>Net income for the year/ Net movement in funds</b>		<b>194,040</b>	<b>7,500</b>	<b>201,540</b>	<b>260,224</b>	<b>81,500</b>	<b>341,724</b>
Fund balances at 1 April 2022		3,511,410	87,940	3,599,350	3,251,186	6,440	3,257,626
<b>Fund balances at 31 March 2023</b>		<b>3,705,450</b>	<b>95,440</b>	<b>3,800,890</b>	<b>3,511,410</b>	<b>87,940</b>	<b>3,599,350</b>

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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12	1,636,200		1,654,305	
Investments	13	1		1	
		<u>1,636,201</u>		<u>1,654,306</u>	
<b>Current assets</b>					
Debtors	14	128,130		91,784	
Cash at bank and in hand		2,605,033		2,457,636	
		<u>2,733,163</u>		<u>2,549,420</u>	
<b>Creditors: amounts falling due within one year</b>	16	(151,594)		(137,858)	
Net current assets		<u>2,581,569</u>		<u>2,411,562</u>	
<b>Total assets less current liabilities</b>		<u>4,217,770</u>		<u>4,065,868</u>	
<b>Creditors: amounts falling due after more than one year</b>	17	(416,880)		(466,518)	
<b>Net assets</b>		<u><u>3,800,890</u></u>		<u><u>3,599,350</u></u>	
<b>Income funds</b>					
Restricted funds	18	95,440		87,940	
<u>Unrestricted funds</u>					
Designated funds	19	3,659,589		3,452,917	
General unrestricted funds		<u>45,861</u>		<u>58,493</u>	
		<u>3,705,450</u>		<u>3,511,410</u>	
		<u><u>3,800,890</u></u>		<u><u>3,599,350</u></u>	

## GLASALLT FAWR - CAMPHILL CENTRE

### BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2023**

---

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 2023, 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 21-11-2023



Dr C G Boorer  
Trustee

Company registration number 05753897

## GLASALLT FAWR - CAMPHILL CENTRE

### STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		216,753		328,887
<b>Investing activities</b>					
Purchase of tangible fixed assets		(31,071)		(2,980)	
Investment income received		11,353		1,656	
<b>Net cash used in investing activities</b>			(19,718)		(1,324)
<b>Financing activities</b>					
Repayment of bank loans		(49,638)		(34,899)	
<b>Net cash used in financing activities</b>			(49,638)		(34,899)
<b>Net increase in cash and cash equivalents</b>			147,397		292,664
Cash and cash equivalents at beginning of year			2,457,636		2,164,972
<b>Cash and cash equivalents at end of year</b>			2,605,033		2,457,636

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 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, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2023

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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
Plant and equipment	15% Straight Line
Fixtures and fittings	15% 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 the statement of financial activities.

#### 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).

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies

(Continued)

##### 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.

##### 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.



# **GLASALLT FAWR - CAMPHILL CENTRE**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

### **1 Accounting policies**

**(Continued)**

#### **1.12 Retirement benefits**

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

#### **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.

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	12,614	7,500	20,114	20,111	81,500	101,611
Legacies receivable	20,000	-	20,000	-	-	-
Grants	108,503	-	108,503	89,275	-	89,275
	<u>141,117</u>	<u>7,500</u>	<u>148,617</u>	<u>109,386</u>	<u>81,500</u>	<u>190,886</u>

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Charitable activities

	2023 £	2022 £
Residential Care	2,120,420	2,008,035
Local Authority COVID Contributions	-	21,638
	<u>2,120,420</u>	<u>2,029,673</u>

### 5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>11,353</u>	<u>1,656</u>

### 6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other Income	886	8,318
Rental Income	3,387	3,387
	<u>4,273</u>	<u>11,705</u>

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 7 Charitable activities

	2023 £	2022 £
Staff costs	1,650,672	1,527,192
Depreciation and impairment	49,176	51,868
Utilities	58,277	51,980
Insurance	25,576	21,467
Telephone	6,243	8,218
Postage and stationery	4,315	3,119
Advertising	82	-
Farm expenses	31,398	31,204
Food and household	67,811	76,873
Waste disposal	9,400	6,912
Travelling	2,128	948
Repairs and renewals	84,313	42,396
Motor expenses	26,064	16,987
Subscriptions and donations	1,439	1,439
Computer software	10,154	5,709
Interest payable	16,263	25,512
Recruitment, training and sundry expenses	15,134	-
	<u>2,058,445</u>	<u>1,871,824</u>
Share of support costs (see note 8)	18,708	13,212
Share of governance costs (see note 8)	5,970	7,160
	<u>2,083,123</u>	<u>1,892,196</u>

### 8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Residential Care	18,708	-	18,708	13,212	-	13,212
Audit fees	-	5,970	5,970	-	7,160	7,160
	<u>18,708</u>	<u>5,970</u>	<u>24,678</u>	<u>13,212</u>	<u>7,160</u>	<u>20,372</u>
Analysed between Charitable activities	<u>18,708</u>	<u>5,970</u>	<u>24,678</u>	<u>13,212</u>	<u>7,160</u>	<u>20,372</u>

Governance costs includes payments to the auditors of £5,970 (2022: £6,260) for audit fees and £nil for other services (2022: £900).

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 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 £439 (2022: £99) was received from one trustee.

Trustees expenses of £439 (2022: £nil) was paid to one trustee during the year, relating to the reimbursement of travel expenses.

### 10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	63	66
<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	1,483,115	1,384,174
Social security costs	126,956	105,376
Other pension costs	40,601	37,642
	1,650,672	1,527,192

During the year, salaries of £272,293 (2022: £254,817) were paid to key management personnel.

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 April 2022	1,997,273	31,624	78,891	103,946	2,211,734
Additions	-	-	-	31,071	31,071
Disposals	-	-	(1,578)	-	(1,578)
<b>At 31 March 2023</b>	<b>1,997,273</b>	<b>31,624</b>	<b>77,313</b>	<b>135,017</b>	<b>2,241,227</b>
<b>Depreciation and impairment</b>					
At 1 April 2022	357,065	29,420	66,999	103,946	557,430
Depreciation charged in the year	35,024	472	3,322	10,357	49,175
Eliminated in respect of disposals	-	-	(1,578)	-	(1,578)
<b>At 31 March 2023</b>	<b>392,089</b>	<b>29,892</b>	<b>68,743</b>	<b>114,303</b>	<b>605,027</b>
<b>Carrying amount</b>					
At 31 March 2023	1,605,184	1,732	8,570	20,714	1,636,200
At 31 March 2022	1,640,208	2,204	11,893	-	1,654,305

### 13 Fixed asset investments

	Other investments
<b>Cost or valuation</b>	
At 1 April 2022 & 31 March 2023	1
<b>Carrying amount</b>	
At 31 March 2023	1
At 31 March 2022	1

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	23	1	1

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	88,831	52,068
Other debtors	7,516	10,562
Prepayments and accrued income	31,783	29,154
	<u>128,130</u>	<u>91,784</u>

### 15 Loans and overdrafts

	2023 £	2022 £
Bank loans	466,479	516,117
Payable within one year	49,599	49,599
Payable after one year	416,880	466,518

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

### 16 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	15	49,599	49,599
Other taxation and social security		52,233	26,524
Trade creditors		16,038	38,463
Other creditors		20,873	14,429
Accruals and deferred income		12,851	8,843
		<u>151,594</u>	<u>137,858</u>

### 17 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	15	416,880	466,518

## GLASALLT FAWR - CAMPHILL CENTRE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2023

#### 18 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:

	Movement in funds		Movement in funds		
	Balance at 1 April 2021	Incoming resources	Balance at 1 April 2022	Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
Legacy - to provide a sensory room	6,440	-	6,440	-	6,440
Donation to provide Creative Workshops	-	81,500	81,500	7,500	89,000
	<u>6,440</u>	<u>81,500</u>	<u>87,940</u>	<u>7,500</u>	<u>95,440</u>

A legacy was received in 2021 to provide a sensory room.

The donation for the Creative Workshops will be a contribution to the development and renovation of an old farm building into Creative Workshops for the residents use.



# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 19 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 2021 £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Movement in funds			Balance at 31 March 2023 £
					Incoming resources £	Resources expended £	Transfers £	
Capital Assets Reserve	1,152,177	(13,988)	-	1,138,189	-	-	31,352	1,169,541
Critical Cost Reserve	634,728	-	50,000	684,728	-	-	75,320	760,048
Planned Improvements	130,000	-	-	130,000	-	-	-	130,000
New Project	1,300,000	-	200,000	1,500,000	-	-	-	1,500,000
Farm Buildings	-	-	-	-	-	-	100,000	100,000
Minibus	-	-	-	-	20,000	(20,000)	-	-
	3,216,905	(13,988)	250,000	3,452,917	20,000	(20,000)	206,672	3,659,589

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

The Critical Cost Reserve fund was set up 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

Planned Improvements Reserve was established to meet planned improvements required to maintain the site.

New Project Reserve was established to meet the costs of building new facilities.

Farm Buildings Reserve has been set up to cover the cost of developing additional farm workshop space.

Minibus fund was set up from a non-resident legacy the charity received in the year. The minibus was purchased in the year.

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 20 Analysis of net assets between funds

Fund balances at 31 March 2023 are represented

by:

Tangible assets

Investments

Current assets/(liabilities)

Long term liabilities

	Unrestricted 2023 £	Designated 2023 £	Restricted 2023 £	Total Unrestricted 2023 £	Designated 2022 £	Restricted 2022 £	Total 2022 £
	-	1,636,200	-	1,636,200	1,654,305	-	1,654,305
	-	1	-	1	1	-	1
	45,860	2,440,269	95,440	2,581,569	2,265,129	87,940	2,411,562
	-	(416,880)	-	(416,880)	(466,518)	-	(466,518)
	45,860	3,659,590	95,440	3,800,890	3,452,917	87,940	3,599,350

# GLASALLT FAWR - CAMPHILL CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 21 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	455	-
Between two and five years	1,480	-
	<u>1,935</u>	<u>-</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2022 - 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 2023 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

	2023 £	2022 £
Surplus for the year	201,540	341,724
Adjustments for:		
Investment income recognised in statement of financial activities	(11,353)	(1,656)
Depreciation and impairment of tangible fixed assets	49,175	51,868
Movements in working capital:		
(Increase)/decrease in debtors	(36,346)	21,220
Increase/(decrease) in creditors	13,737	(84,269)
<b>Cash generated from operations</b>	<u>216,753</u>	<u>328,887</u>

## GLASALLT FAWR - CAMPHILL CENTRE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

#### **25 Analysis of changes in net funds**

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	2,457,636	147,397	2,605,033
Loans falling due within one year	(49,599)	-	(49,599)
Loans falling due after more than one year	(466,518)	49,638	(416,880)
	<u>1,941,519</u>	<u>197,035</u>	<u>2,138,554</u>