

REGISTERED COMPANY NUMBER: 05753897 (England and Wales)
REGISTERED CHARITY NUMBER: 1121992

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

FOR

GLASALLT FAWR - CAMPHILL CENTRE

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

GLASALLT FAWR - CAMPHILL CENTRE

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FOR THE YEAR ENDED 31 MARCH 2025**

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GLASALLT FAWR - CAMPHILL CENTRE

**CHIEF EXECUTIVE'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

While it has been a busy and exciting year for everyone at Glasallt Fawr, it is difficult to ignore some of the underlying difficulties affecting the care sector as a whole in the UK, primarily local authority funding and recruitment issues. While we have been negotiating with authorities for fee increases that reflect national living wage and inflation costs, unfortunately, not all Local Authorities cover these costs.

A positive development for Glasallt Fawr this year has been the appointment of a new Head of Care, who joined the team in May. Apart from working with and supporting the Registered Managers in streamlining all paperwork and documents, they have introduced some new initiatives, a colleague council, monthly drop-in sessions and a suggestion box. All have received positive feedback from residents and staff.

At the beginning of December 2024, we were severely affected by the storm that swept the country. It left us with no electricity for four days. A huge thank you goes to our dedicated team of staff who pulled together to support our residents and keep them safe in very difficult and challenging circumstances. Following this, we made the decision to purchase and install a standalone generator. This will switch on automatically during a power outage, ensuring that all houses remain powered.

During the year, we have continued to work on the development of the new Arts & Crafts Centre. The plans have been agreed by Trustees, and we look forward to receiving tenders and getting the project underway.

Andrea Bennett
Chief Executive

GLASALLT FAWR - CAMPHILL CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Who we are

Glasallt Fawr Camphill Centre is a residential care home situated on a 90-acre farm. Glasallt Fawr became an independent charity in July 2006, but it remains 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, many carers within Camphill were volunteers who chose to do their work, not as a job but as a way of life. Today, care at Glasallt Fawr is provided by employed support workers; the philosophy, however, remains the same.

GLASALLT FAWR - CAMPHILL CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

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, which 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.

Glasallt Fawr offers a range of workshops that our residents can participate in. Arts and Crafts continue to be a popular activity with our residents producing amazing pieces of artwork that are now on display in the Community Centre. Weaving 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 have an active social life where they can attend a local church on a Sunday, visit the cinema, local pubs, the theatre, swim, go horse riding and go shopping in the local towns. Residents enjoy volunteering at local businesses, including shops and cafes. Some residents have gym memberships in the local leisure centre, and we now offer keep fit classes on site. We continue to utilise technology to enable residents to communicate with their families, 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 participate in workshops and leisure activities, they also have free time to relax and perhaps listen to music in their own rooms. Our aim is to provide a good quality of life for all residents but remembering they are all individuals who have individual needs, likes, and dislikes.

We continue to maintain a very high standard of care delivered to our residents, and this is through employed support workers. Each residential home is managed by a registered manager. 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 informs 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 in obtaining a QCF Level 2 or 3 qualification.

Resident 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 comprises 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 helps us ensure that we maintain our high standard of care. During this financial year, an unannounced inspection took place in April 2024. We maintain contact with our CIW Inspector regularly via Teams meetings and telephone calls. We also adhere to other legal requirements in the fields of fire protection, health & safety, and food hygiene standards.

Families and Friends play an important part at Glasallt. We have Family Association meetings three times a year. This is an opportunity for everyone to come together, catch up on recent events, plan for the future and the development of Glasallt. The Glasallt Fawr Family Association continues to fundraise for Glasallt Fawr and actively participates in our annual summer party.

GLASALLT FAWR - CAMPHILL CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

MISSION, STRATEGIES and VALUES

It is our mission to promote good health, provide care, and advance the development of adults with disabilities, recognising the uniqueness of each 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 and offering meaningful work and joyful activities. We provide high-quality residential care that 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
- 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 potential.
- 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

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year, we strengthened our Senior Management Team with the appointment of our Head of Care, who joined the team in May 2024, bringing fresh ideas and introducing great initiatives to drive continuous improvement in care standards for both our residents and staff.

An unannounced CIW inspection took place in June 2024 during the financial year. It was a positive inspection, during which 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, well-being and environment.:

'The service provides a safe environment for people to live and enjoy a wealth of opportunities within the 90 acres of useable land of the farm and in the wider community'

'People receive a service that actively supports and promotes their health and wellbeing... People are given a range of opportunities to develop and learn new skills'

We take great pride in the positive inspection report and aim to continue improving and developing, always keeping residents at the centre of our plans.

Unfortunately, during the year, our resident numbers have reduced from twenty-eight to twenty-six, and there are currently three vacancies on-site at Glasallt Fawr. We have received several enquiries and are actively working to fill the vacancies.

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

FINANCIAL REVIEW

Financial position

Glasallt Fawr has continued to produce a surplus, despite the ongoing impact of the cost-of-living crisis. the Charity's income has increased during the year to £2,491,032 (2023/24 £2,362,269) primarily due to charitable activities, but also due to increased interest received. Expenditure increased last year to £2,411,441 (2023/24 £2,170,208), largely due to increased staffing costs, resulting in a surplus of £79,591. Glasallt Fawr has general reserves of £86,534 (£65,870 2023/24) carried forward.

Since operating costs in residential care are relatively inflexible, the primary objective must be to achieve and maintain high occupancy levels. With capacity for further growth in the number of residents and additional development opportunities already recognised, Glasallt Fawr's trustees are confident that it will be able to cover extra costs and continue to maintain sufficient reserves.

GLASALLT FAWR - CAMPHILL CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

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 evaluates current and future income sources to ensure they align with planned expenditures and adequately meet client needs. To fulfil its commitments both now and in the future, the Board upholds a policy of creating designated funds from its general reserves for specific obligations and strategic goals. The following designated funds have been established:

1. Capital assets reserve £1,331,654

To clearly identify the value of general reserves available for contingencies, the Board has created a capital assets reserve that will be adjusted annually based on the value of capital assets needed to achieve the charity's goals and not accessible for contingencies.

2. Planned Improvements £130,000

Established to implement planned improvements for the site, including refurbishing bathrooms, installing new kitchens, enhancing telecoms, painting the houses' exteriors, and resurfacing the driveway.

3. Property reserve £1,400,000

Created to fund the development of new facilities, allowing Glasallt Fawr to offer improved amenities for current residents and support more adults with learning disabilities in the future.

4. Farm Building £60,000

Created to cover the cost of developing extra farm workshop space.

Alongside the designated reserves, the Board has established a critical cost reserve to account for the long-term commitment of providing housing and care for our residents, ensuring all obligations can be met, and managing identified risks. Currently, the charity has allocated a critical cost reserve of £1,008,750.

The current level of reserves

Designated reserves have been set at the desired levels. General reserves are currently £86,534, up from £65,870 in 2024. Restricted reserves, where a donor has specified that the money is to be spent on a particular project, are £55,604, compared to £83,406 in 2024.

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

With strict expenditure control, any extra unrestricted income generated as occupancy increases can then be used to build and sustain suitable levels of general reserves.

Arrangements for monitoring and reviewing the policy

The level of reserves is regularly reviewed by the Board, considering both actual and forecast income and expenditure. The target reserve level is also reviewed annually as part of the process of setting objectives and preparing a budget.

GLASALLT FAWR - CAMPHILL CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FUTURE PLANS

Several areas have been identified for development and will become major goals for the year.

- As a rural care charity, we have regularly experienced issues with our internet connection. In 2025, we plan to invest in our telecommunications infrastructure to provide improved connectivity for both staff and residents.
- To appoint a construction company to begin the redevelopment of our old stone buildings, transforming them into a modern, purpose-built Arts & Craft Centre.
- To increase occupancy, filling the three remaining vacancies, taking resident numbers up to 29.
- To increase the number of Trustees on the Board, the number of Trustees has gradually reduced to six. We plan to recruit new trustees, building on the existing skills of the Board.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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 new trustees

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

The Board of Trustees, which must have at least three members, is responsible for establishing and overseeing the overall direction, policies, and finances of the charity. To support effective operations, within the scope of delegation approved by the Trustees, the Chief Executive is accountable for the day-to-day management of the charity and the implementation of its policies and practices.

Induction and training of new trustees

New trustees receive Charity Commission induction materials and are introduced to the charity's work and objectives, the content of the Memorandum and Articles of Association, and their legal responsibilities as trustees. If they are not already familiar with Glasallt Fawr, they will also attend 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.

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05753897 (England and Wales)

Registered Charity number

1121992

Registered office

Glasallt Fawr
Llangadog
Carmarthen
Carmarthenshire
SA19 9AS

GLASALLT FAWR - CAMPHILL CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

Mr M D Wicksteed
Mr D I Boorer
Dr C G Boorer Chair
Ms C M James
Mr M H Gough
Rev Canon B J Withington

Company Secretary

Ms H L Lewis

Auditors

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers

Natwest
Carmarthen Branch
56 King Street
Carmarthen
Carmarthenshire
SA31 1BB

Staff

Andrea Bennett
Helen Lewis
Lynne Moodie
Sian Gale
Sian Davies
Birgit Walter
Guido Schmunkamp
Nicky Coleman
Cassandra Evans

Chief Executive
Deputy Chief Executive
Head of Care
Registered Manager
Registered Manager
Registered Manager
Facilities Manager
Personal Assistant and Admin and Support
Finance Assistant

A dedicated team of support workers provide care and support the residents in the residential homes

Steffan Hughes

Inspector (Care Inspectorate Wales)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Glasallt Fawr - Camphill Centre for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

GLASALLT FAWR - CAMPHILL CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18 November 2025 and signed on its behalf by:



Dr C G Boorer - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GLASALLT FAWR - CAMPHILL CENTRE

Opinion

We have audited the financial statements of Glasallt Fawr - Camphill Centre (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GLASALLT FAWR - CAMPHILL CENTRE**

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF GLASALLT FAWR - CAMPHILL CENTRE

Our responsibilities for the audit of the financial statements

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

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

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

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2024 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the Financial Statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas;
 - Assumptions used when valuing accrual provision at the year end, and;
 - Potential for deferring income already earned at the year end.
- obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on the operations of the Charity. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with HMRC; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.


We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
GLASALLT FAWR - CAMPHILL CENTRE**

Use of our report

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



Llinos Williams (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

18 November 2025

GLASALLT FAWR - CAMPHILL CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	21,325	11,746	33,071	10,815
Charitable activities	5				
Residential Care		2,368,577	-	2,368,577	2,297,195
Investment income	4	65,190	-	65,190	38,519
Other income		24,194	-	24,194	15,740
Total		<u>2,479,286</u>	<u>11,746</u>	<u>2,491,032</u>	<u>2,362,269</u>
EXPENDITURE ON					
Charitable activities	6				
Residential Care		<u>2,411,069</u>	<u>372</u>	<u>2,411,441</u>	<u>2,170,208</u>
NET INCOME		68,217	11,374	79,591	192,061
Transfers between funds	23	<u>39,176</u>	<u>(39,176)</u>	<u>-</u>	<u>-</u>
Net movement in funds		107,393	(27,802)	79,591	192,061
RECONCILIATION OF FUNDS					
Total funds brought forward		3,909,545	83,406	3,992,951	3,800,890
TOTAL FUNDS CARRIED FORWARD		<u><u>4,016,938</u></u>	<u><u>55,604</u></u>	<u><u>4,072,542</u></u>	<u><u>3,992,951</u></u>

The notes form part of these financial statements

GLASALLT FAWR - CAMPHILL CENTRE (REGISTERED NUMBER: 05753897)

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	1,783,052	-	1,783,052	1,704,731
Investments	15	1	-	1	1
		<u>1,783,053</u>	<u>-</u>	<u>1,783,053</u>	<u>1,704,732</u>
CURRENT ASSETS					
Debtors	16	104,872	-	104,872	99,053
Investments	17	1,036,980	-	1,036,980	-
Cash at bank and in hand		1,606,751	55,604	1,662,355	2,718,569
		<u>2,748,603</u>	<u>55,604</u>	<u>2,804,207</u>	<u>2,817,622</u>
CREDITORS					
Amounts falling due within one year	18	(206,446)	-	(206,446)	(167,652)
		<u>2,542,157</u>	<u>55,604</u>	<u>2,597,761</u>	<u>2,649,970</u>
NET CURRENT ASSETS					
		<u>2,542,157</u>	<u>55,604</u>	<u>2,597,761</u>	<u>2,649,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,325,210</u>	<u>55,604</u>	<u>4,380,814</u>	<u>4,354,702</u>
CREDITORS					
Amounts falling due after more than one year	19	(308,272)	-	(308,272)	(361,751)
		<u>4,016,938</u>	<u>55,604</u>	<u>4,072,542</u>	<u>3,992,951</u>
NET ASSETS					
		<u>4,016,938</u>	<u>55,604</u>	<u>4,072,542</u>	<u>3,992,951</u>
FUNDS	23				
Unrestricted funds				4,016,938	3,909,545
Restricted funds				55,604	83,406
TOTAL FUNDS				<u>4,072,542</u>	<u>3,992,951</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 18 November 2025 and were signed on its behalf by:



Dr C G Boorer - Trustee

The notes form part of these financial statements

GLASALLT FAWR - CAMPHILL CENTRE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	141,752	265,064
Interest paid		(15,975)	(15,780)
Placement of fixed term deposit		(1,036,980)	-
Net cash (used in)/provided by operating activities		(911,203)	249,284
Cash flows from investing activities			
Purchase of tangible fixed assets		(157,525)	(123,552)
Sale of tangible fixed assets		300	566
Interest received		65,190	38,519
Net cash used in investing activities		(92,035)	(84,467)
Cash flows from financing activities			
Loan repayments in year		(52,976)	(51,281)
Net cash used in financing activities		(52,976)	(51,281)
Change in cash and cash equivalents in the reporting period		(1,056,214)	113,536
Cash and cash equivalents at the beginning of the reporting period		2,718,569	2,605,033
Cash and cash equivalents at the end of the reporting period		1,662,355	2,718,569

The notes form part of these financial statements

GLASALLT FAWR - CAMPHILL CENTRE

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2025	2024	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	79,591	192,061	
Adjustments for:			
Depreciation charges	79,204	55,023	
Profit on disposal of fixed assets	(300)	(566)	
Interest received	(65,190)	(38,519)	
Interest paid	15,975	15,780	
(Increase)/decrease in debtors	(5,819)	29,077	
Increase in creditors	38,291	12,208	
Net cash provided by operations	<u>141,752</u>	<u>265,064</u>	
 2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>2,718,569</u>	<u>(1,056,214)</u>	<u>1,662,355</u>
	<u>2,718,569</u>	<u>(1,056,214)</u>	<u>1,662,355</u>
 Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	-	1,036,980	1,036,980
	<u>-</u>	<u>1,036,980</u>	<u>1,036,980</u>
 Debt			
Debts falling due within 1 year	(53,447)	(503)	(53,950)
Debts falling due after 1 year	(361,751)	53,479	(308,272)
	<u>(415,198)</u>	<u>52,976</u>	<u>(362,222)</u>
 Total	<u>2,303,371</u>	<u>33,742</u>	<u>2,337,113</u>

The notes form part of these financial statements

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charities programmes and activities.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 33% on cost

Cost comprises the purchase price of the asset and expenditure directly attributable to the acquisition of the item. Assets with a value less than £1,000 are written off in the year of expenditure.

GLASALLT FAWR - CAMPHILL CENTRE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

A fixed asset is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. 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 credited or charged to the income statement.

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

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

Impairment of fixed assets

The charity performs impairment testing where there are any indicators of impairment. Impairment is calculated as the difference between the carrying value and the recoverable value of the asset. Recoverable value is the higher of net realisable value and estimated value in use at the date the impairment loss is recognised. Value in use represents the present value of expected future discounted cash flows. If incurred, impairment is recognised immediately in the income statement.

Where an impairment loss subsequently reverses, the carrying value of the asset is increased to the revised estimate of the recoverable amount, but so that the increased carrying value does not exceed the carrying value that would have been determined if no impairment loss had been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately as a credit to the income statement.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Current asset investments

Current asset investments includes cash on deposit and cash equivalents with a maturity of less than one year held for negligible risk investment purposes rather than to meet short-term cash commitments as they fall due.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalent

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Short term creditors are measured at the transaction price. Bank loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

The charity is exempt from corporation 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 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

Restricted funds are funds subject to specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Legal status of the entity

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

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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. These 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. There were no revisions to accounting estimates this year.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations & other income	12,734	8,021
Grants	20,337	2,794
	<u>33,071</u>	<u>10,815</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	65,190	38,519

GLASALLT FAWR - CAMPHILL CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. INCOME FROM CHARITABLE ACTIVITIES

		2025 £	2024 £
Camphill centre	Activity Residential Care	<u>2,368,577</u>	<u>2,297,195</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Residential Care	<u>2,370,868</u>	<u>40,573</u>	<u>2,411,441</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	1,937,115	1,722,394
Insurance	35,468	32,113
Rates & utilities	63,220	69,146
Telephone	7,276	8,696
Postage and stationery	3,612	3,651
Sundries	64	-
Farm Expenses	34,426	32,488
Food & Household	71,672	72,424
Waste disposal	10,530	9,253
Travelling	3,901	4,795
Motor expenses	33,355	32,301
Subscriptions and donations	1,439	1,439
Repairs & renewals	46,679	45,463
Recruitment, training and sundry expenses	15,751	17,441
Computer expenses	11,181	6,524
Bad debts	-	5,455
Depreciation	79,204	55,023
Interest payable and similar charges	15,975	15,780
	<u>2,370,868</u>	<u>2,134,386</u>

8. SUPPORT COSTS

	Support costs £
Residential Care	<u>40,573</u>

9. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Auditors' remuneration	11,740	12,957
Depreciation - owned assets	79,204	55,023
Surplus on disposal of fixed assets	<u>(300)</u>	<u>(566)</u>

GLASALLT FAWR - CAMPHILL CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	2025 £	2024 £
Wages and salaries	1,742,942	1,557,458
Social security costs	150,009	124,570
Other pension costs	44,164	40,366
	<u>1,937,115</u>	<u>1,722,394</u>

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

	2025 70	2024 68
Employed staff	<u>70</u>	<u>68</u>

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

During the year, salaries of £289,687 (2024: £275,775) were paid to key management.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,815	-	10,815
Charitable activities			
Residential Care	2,297,195	-	2,297,195
Investment income	38,519	-	38,519
Other income	15,740	-	15,740
Total	<u>2,362,269</u>	<u>-</u>	<u>2,362,269</u>
EXPENDITURE ON			
Charitable activities			
Residential Care	2,170,208	-	2,170,208
NET INCOME	192,061	-	192,061
Transfers between funds	12,034	(12,034)	-
Net movement in funds	<u>204,095</u>	<u>(12,034)</u>	<u>192,061</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	3,705,450	95,440	3,800,890
TOTAL FUNDS CARRIED FORWARD	<u>3,909,545</u>	<u>83,406</u>	<u>3,992,951</u>

GLASALLT FAWR - CAMPHILL CENTRE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

13. 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.

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2024	2,086,505	31,624	86,440	116,142	2,320,711
Additions	32,590	25,876	24,089	74,970	157,525
Disposals	-	-	(550)	(28,799)	(29,349)
At 31 March 2025	2,119,095	57,500	109,979	162,313	2,448,887
DEPRECIATION					
At 1 April 2024	409,326	30,364	70,505	105,785	615,980
Charge for year	35,924	473	7,710	35,097	79,204
Eliminated on disposal	-	-	(550)	(28,799)	(29,349)
At 31 March 2025	445,250	30,837	77,665	112,083	665,835
NET BOOK VALUE					
At 31 March 2025	1,673,845	26,663	32,314	50,230	1,783,052
At 31 March 2024	1,677,179	1,260	15,935	10,357	1,704,731

Included in freehold property, land is valued at £300,000 and not depreciated.

15. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	1
NET BOOK VALUE	
At 31 March 2025	1
At 31 March 2024	1

There were no investment assets outside the UK.

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

Glasallt Fawr Trading Limited

Registered office: Glasallt Fawr, Llangadog, Carmarthen, Carmarthenshire, Wales, SA19 9AS

Nature of business: Dormant

Class of share:	% holding
Ordinary	100

GLASALLT FAWR - CAMPHILL CENTRE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	62,417	58,910
Other debtors	7,103	6,852
Prepayments and accrued income	35,352	33,291
	<u>104,872</u>	<u>99,053</u>

17. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Natwest 95 day account - Gross interest rate 3.49%	<u>1,036,980</u>	<u>-</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 20)	53,950	53,447
Trade creditors	55,674	43,030
Social security and other taxes	34,374	30,588
Other creditors	44,781	23,472
Accruals and deferred income	17,667	17,115
	<u>206,446</u>	<u>167,652</u>

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 20)	<u>308,272</u>	<u>361,751</u>

20. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>53,950</u>	<u>53,447</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>53,950</u>	<u>53,447</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>161,850</u>	<u>160,343</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans	92,472	147,961

GLASALLT FAWR - CAMPHILL CENTRE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	455	455
Between one and five years	570	1,025
	<u>1,025</u>	<u>1,480</u>

22. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Bank loans	<u>362,222</u>	<u>415,198</u>

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

23. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General Fund	65,870	68,217	(47,553)	86,534
Capital Assets Spend	1,292,478	-	39,176	1,331,654
Critical Cost Reserve	861,197	-	147,553	1,008,750
Planned improvements	130,000	-	-	130,000
New project	1,500,000	-	(100,000)	1,400,000
Farm Buildings	60,000	-	-	60,000
	<u>3,909,545</u>	<u>68,217</u>	<u>39,176</u>	<u>4,016,938</u>
Restricted funds				
Legacy - Sensory Room	6,440	(372)	-	6,068
Creative Workshops Donation	76,966	-	(27,430)	49,536
National Lottery Community Fund	-	11,746	(11,746)	-
	<u>83,406</u>	<u>11,374</u>	<u>(39,176)</u>	<u>55,604</u>
TOTAL FUNDS	<u>3,992,951</u>	<u>79,591</u>	<u>-</u>	<u>4,072,542</u>

GLASALLT FAWR - CAMPHILL CENTRE
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

23. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	2,479,286	(2,411,069)	68,217
Restricted funds			
Legacy - Sensory Room	-	(372)	(372)
National Lottery Community Fund	11,746	-	11,746
	<u>11,746</u>	<u>(372)</u>	<u>11,374</u>
TOTAL FUNDS	<u>2,491,032</u>	<u>(2,411,441)</u>	<u>79,591</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	45,861	130,912	(110,903)	65,870
Capital Assets Spend	1,169,541	-	122,937	1,292,478
Critical Cost Reserve	760,048	101,149	-	861,197
Planned improvements	130,000	-	-	130,000
New project	1,500,000	-	-	1,500,000
Farm Buildings	100,000	(40,000)	-	60,000
	<u>3,705,450</u>	<u>192,061</u>	<u>12,034</u>	<u>3,909,545</u>
Restricted funds				
Legacy - Sensory Room	6,440	-	-	6,440
Creative Workshops Donation	89,000	-	(12,034)	76,966
	<u>95,440</u>	<u>-</u>	<u>(12,034)</u>	<u>83,406</u>
TOTAL FUNDS	<u>3,800,890</u>	<u>192,061</u>	<u>-</u>	<u>3,992,951</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	2,362,269	(2,231,357)	130,912
Critical Cost Reserve	-	101,149	101,149
Farm Buildings	-	(40,000)	(40,000)
	<u>2,362,269</u>	<u>(2,170,208)</u>	<u>192,061</u>
TOTAL FUNDS	<u>2,362,269</u>	<u>(2,170,208)</u>	<u>192,061</u>

GLASALLT FAWR - CAMPHILL CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

23. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General Fund	45,861	199,129	(158,456)	86,534
Capital Assets Spend	1,169,541	-	162,113	1,331,654
Critical Cost Reserve	760,048	101,149	147,553	1,008,750
Planned improvements	130,000	-	-	130,000
New project	1,500,000	-	(100,000)	1,400,000
Farm Buildings	100,000	(40,000)	-	60,000
	<u>3,705,450</u>	<u>260,278</u>	<u>51,210</u>	<u>4,016,938</u>
Restricted funds				
Legacy - Sensory Room	6,440	(372)	-	6,068
Creative Workshops Donation	89,000	-	(39,464)	49,536
National Lottery Community Fund	-	11,746	(11,746)	-
	<u>95,440</u>	<u>11,374</u>	<u>(51,210)</u>	<u>55,604</u>
TOTAL FUNDS	<u>3,800,890</u>	<u>271,652</u>	<u>-</u>	<u>4,072,542</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	4,841,555	(4,642,426)	199,129
Critical Cost Reserve	-	101,149	101,149
Farm Buildings	-	(40,000)	(40,000)
	<u>4,841,555</u>	<u>(4,581,277)</u>	<u>260,278</u>
Restricted funds			
Legacy - Sensory Room	-	(372)	(372)
National Lottery Community Fund	11,746	-	11,746
	<u>11,746</u>	<u>(372)</u>	<u>11,374</u>
TOTAL FUNDS	<u>4,853,301</u>	<u>(4,581,649)</u>	<u>271,652</u>

Unrestricted reserve

Capital Assets Reserve - 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 repayments.

Critical Cost Reserve - The fund was setup 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 - established to meet planned improvements required to maintain the site.

New Residential House Project - The fund was established to meet the costs of building new facilities.

Farm Building - Set up to cover the cost of developing additional farm workshop space.

Minibus - A fund set to allocate a non-resident legacy received with the minibus being purchased in the prior year.

GLASALLT FAWR - CAMPHILL CENTRE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

23. MOVEMENT IN FUNDS - continued

Restricted reserve

Creative Workshops Donation - A legacy was received in 2021 to provide a sensory room.

Creative Workshop Donation - 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.

National Lottery Community Donation- The donation is a contribution to outdoor gym equipment.

Creative workshops Donation and National Lottery Community fund have been spent on capital items in the year meaning that the money is no longer considered restricted and has now been transferred to unrestricted capital asset spend.

Transfers

During the year, the trustees approved a transfer of £1,400,000 from unrestricted funds to the designated New Project Fund to reflect updated cost estimates for the Arts and Craft Centre project. This adjustment was made following receipt of tenders ranging between £1.1m and £1.4m (inclusive of VAT). The transfer ensures sufficient resources are allocated to meet anticipated project expenditure.

In reviewing the unrestricted funds, the trustees also reassessed the Critical Cost Reserve to maintain adequate provision for essential commitments. No other significant transfers between funds occurred during the year.

24. EMPLOYEE BENEFIT OBLIGATIONS

The organisation operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £44,164 (2024: £40,366). At the year end £8,744 (2024: £8,216) was owed to the fund.

25. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

26. SHARE CAPITAL

The company is limited by guarantee and as such there is no share capital. The members are limited to a liability of £1 in the event the company is wound up.