

REGISTERED COMPANY NUMBER: 01215997 (England and Wales)  
REGISTERED CHARITY NUMBER: 502742

**REPORT OF THE TRUSTEES AND CONSOLIDATED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022  
FOR  
ELIDYR COMMUNITIES TRUST LTD**

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

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FOR THE YEAR ENDED 31 JULY 2022**

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## **ELIDYR COMMUNITIES TRUST LTD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022**

#### **EVENTS SINCE THE END OF THE YEAR**

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

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Elidyr Communities Trust is a company limited by guarantee governed by its Articles of Association dated 13th March 2020. It was registered as a charity with The Charity Commission on the 9th January 1976. In the event of the Company being wound up, members may be required to contribute an amount not exceeding £1. Towy Valley Care was incorporated on 16th September 2013 and is a limited company and trading subsidiary being 100% owned by the charity.

##### **Recruitment and appointment of new Trustees**

Nominations for new Trustees are made prior to or at the AGM. A nomination is proposed and seconded by existing Trustees and approval for any nomination sought at the AGM. The Trustees may, by ordinary resolution, appoint a person who is willing to act as a Trustee, either to fill a vacancy or as an additional Trustee in between AGMs.

##### **Induction and training of new Trustees**

New Trustees undergo orientation to brief them on their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity and trading subsidiary. Trustees have a specific training plan which is reviewed annually to facilitate the undertaking of their role.

##### **Organisational structure**

The Board of Trustees administer the Charity. The Directors of Towy Valley Care meet separately. The Board meets at least five times a year and delegate responsibility for day-to-day management to the CEO & Principal and Leadership Team who take responsibility for and report on issues such as finance, care, human resources, educational and training needs. The Directors of Towy Valley Care delegate authority for operational matters to the Care Manager.

##### **Risk management**

The Trustees of the charity have established a business risk assessment which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The business risk assessment is reviewed in line with the Trustees quality improvement cycle

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are:

For the public benefit, the relief and assistance of people with learning disabilities in particular, but not exclusively, by supplying them with education, training, work, personal care and accommodation.

## **ELIDYR COMMUNITIES TRUST LTD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022**

#### **OBJECTIVES AND ACTIVITIES**

##### **Achievement and performance**

Elidyr Communities Trust (charity) and Towy Valley Care Ltd (trading subsidiary) combine to form the group. Towy Valley Care Ltd was incorporated in September 2013 and began trading in January 2014. It is regulated by the Care Standards Inspectorate (CIW) and its primary purpose is to provide domiciliary care services. The trading subsidiary is fully owned by Elidyr Communities Trust.

The charity operations are run from two locations, both of which are registered with the CIW. The Rhandirmwyn campus is a specialist provision with education being delivered through Coleg Elidyr and an Inclusive Lives provision for developing life skills. The Victoria House community in Llangadog is a residential care home for adults with a focus on independent living skills with integration into the wider community.

The current year produced a group surplus of £544,417 (9.2% of total incoming resources) with £321,230 of this restricted and £223,186 unrestricted. The group split is a surplus for the charity of £530,721 with Towy Valley Care reporting a profit after tax of £13,696. Cash at bank at the end of the year for the group was £1,204,278. The charity general fund now stands at £1,321,422.

Work has continued in nurturing existing and creating new collaborative partnerships. This has included partnerships with the National Autistic Society, Careers Wales, Carmarthenshire Action for Voluntary Services, The Down Syndrome Association, Carmarthenshire County Council and the National Association of Specialist Colleges.

The Trustee numbers at the end of the period were 6 in the charity and 2 in the trading subsidiary. We remain focused on increasing the size of the charity board not only in number but also in the specific areas of expertise that we have identified as a result of a "skills/experience gap analysis". This analysis, in conjunction with the development and use of a fully documented recruitment process, will ensure continued focus on this important area of our work.

The Trustees were able to fulfil all of their meeting commitments through a combination of virtual and in person meetings to provide leadership in what continues to be a challenging economic environment where the importance of ensuring the financial security of the charity as a viable sustainable business will remain an important focus along with other key aspects of the charity.

The Trustees' focus for the next financial year will be to set out the strategic plan for the next five years whilst supporting the Leadership Team via positive challenge both generally and within our defined aligned areas. This will involve both formal and informal meetings and structured site visits. The focus for the Towy Valley Care Directors will be to increase the number of service users as well as nurturing its status as a preferred supplier with the local authority.

Trustee meetings are planned well in advance and structured to ensure that we are able to monitor the performance of the business. We hold a minimum of 5 meetings each year – one at the end of each financial quarter and an additional budget meeting specifically to ensure that we are fully versed with the projected finances. Additional meetings are called as and when they are identified as being necessary to resolve specific issues.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal funds of the group and charity are derived from fee income which is received in exchange for services provided to educational learners, inclusive lives and residents. At the end of July 2022, the number of learners and residents was 50 with the lead funding for the year being; Local Authority 78%, Health 12%, Welsh Government 8%, Education and Skills Funding Agency 1% and Private 1%.

##### **Reserves policy**

Reserves are required to fund investment as well as to cover any emergency situations. The Trustees consider the target level of free reserves to be in the range of £1,005,000 to £1,357,000. The current free reserves of £1,321,422 are within the reserves range as defined in our policy. As an indicator this amounts to 3.0 months of expenditure. 74.7% of the reserves are made up of property assets and to this effect are allocated to the fixed asset designated reserve. In addition to this there are other separately identified designated and restricted reserves which have been set aside for future developments. Note 20 details the allocation of the funds.



## **ELIDYR COMMUNITIES TRUST LTD**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022**

#### **FUTURE DEVELOPMENTS**

The key developments whilst embedding and supporting a culture of continuous improvement throughout all areas of the charity and trading subsidiary are to:

- continue to give appropriate support to the CEO and Principal and Leadership Team in achieving continual improvement across the charity identified via; the development and review of the business risk assessment, strategic plan, charity development plan, workforce development and quality improvement plans
- recruit Trustees and ensure their involvement with aligned areas of responsibility
- support the Leadership Team in responding to, and managing the implications of legislative changes impacting core business
- continue to develop opportunities to fully utilise existing assets as well as identifying potential growth opportunities
- develop IT systems to manage the ever increasing number and sophistication of external threats
- continue to work with our existing partners and to nurture new ones
- to progress plans for the development of a dedicated Wellbeing Centre and to continue with the upgrading of the charity facilities in line with the agreed charity development plan.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The group is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

01215997 (England and Wales)

##### **Registered Charity number**

502742

##### **Registered office**

Rhandirmwyn  
Llandovery  
Carmarthenshire  
SA20 0NL

##### **Trustees**

Mrs V J Davies  
Mr C MacIntyre  
Mr W Llewellyn  
Mr R Macey (resigned 4.10.22)  
Mrs J Hamilton  
Mr G P Graham

##### **Company Secretary**

Mr D J Sibbons

##### **Auditors**

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

##### **Bankers**

Metro Bank  
One Southampton Row  
London  
WC1B 5HA

**ELIDYR COMMUNITIES TRUST LTD**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Douglas-Jones & Mercer  
16 Axis Court  
Mallard Way  
Swansea Vale  
Swansea  
SA7 0AJ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Elidyr Communities Trust Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

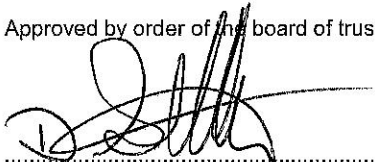
In so far as the trustees are aware:

- 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.

Approved by order of the board of trustees on 15/12/2022 and signed on its behalf by:



Mr D J Sibbons - Secretary

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ELIDYR COMMUNITIES TRUST LTD

### Opinion

We have audited the financial statements of Elidyr Communities Trust Ltd (the 'parent company') and its subsidiary (the group') for the year ended 31 July 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), 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 group's affairs as at 31 July 2022 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 group 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 group'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  
ELIDYR COMMUNITIES TRUST LTD**

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

In the light of the knowledge and understanding of the group 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 company's 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 group'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 group or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ELIDYR COMMUNITIES TRUST LTD**

### **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 2019 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:
- Management override of controls
- 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
- 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.

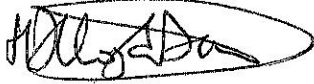
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ELIDYR COMMUNITIES TRUST LTD**

**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.



Henry Lloyd Davies (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

Date: 15/12/2022

ELIDYR COMMUNITIES TRUST LTD

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	4,378	135,194	139,572	849
<b>Charitable activities</b>					
Resident Services	5	5,354,641	186,036	5,540,677	5,942,747
Other trading activities	3	207,513	-	207,513	375,126
Investment income	4	312	-	312	286
Other income		<u>500</u>	<u>-</u>	<u>500</u>	<u>657</u>
<b>Total</b>		<b>5,567,344</b>	<b>321,230</b>	<b>5,888,574</b>	<b>6,319,665</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Resident Services	6	5,242,742	-	5,242,742	5,300,392
Trading Company Costs		<u>98,216</u>	<u>-</u>	<u>98,216</u>	<u>98,129</u>
<b>Total Expenditure</b>		<b>5,340,958</b>	<b>-</b>	<b>5,340,958</b>	<b>5,398,521</b>
<b>NET INCOME BEFORE TAXATION</b>		<b>226,386</b>	<b>321,230</b>	<b>547,616</b>	<b>921,144</b>
<b>Taxation</b>		<b>(3,199)</b>	<b>-</b>	<b>(3,199)</b>	<b>(1,514)</b>
<b>NET INCOME</b>		<b>223,187</b>	<b>321,230</b>	<b>544,417</b>	<b>921,144</b>
<b>Transfers between funds</b>	21	<u>540,215</u>	<u>(540,215)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>763,402</b>	<b>(218,985)</b>	<b>544,417</b>	<b>919,630</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>4,533,019</b>	<b>227,180</b>	<b>4,760,199</b>	<b>3,840,569</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>5,296,421</u></b>	<b><u>8,195</u></b>	<b><u>5,304,616</u></b>	<b><u>4,760,199</u></b>

The notes form part of these financial statements

ELIDYR COMMUNITIES TRUST LTD

CHARITY STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	4,378	135,194	139,572	849
<b>Charitable activities</b>					
Resident Services		5,354,641	186,036	5,540,677	5,942,747
Other trading activities	3	92,403	-	92,403	254,553
Investment income	4	312	-	312	286
Other income		500	-	500	517
<b>Total</b>		<u>5,452,234</u>	<u>321,230</u>	<u>5,773,464</u>	<u>6,198,952</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Resident Services		5,242,743	-	5,242,743	5,300,392
<b>NET INCOME</b>		209,491	321,230	530,721	898,560
<b>Transfers between funds</b>	20	<u>540,215</u>	<u>(540,215)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		749,706	(218,985)	530,721	898,560
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>4,486,354</u>	<u>227,180</u>	<u>4,713,534</u>	<u>3,814,974</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>5,236,060</u>	<u>8,195</u>	<u>5,244,255</u>	<u>4,713,534</u>

The notes form part of these financial statements



ELIDYR COMMUNITIES TRUST LTD

CONSOLIDATED BALANCE SHEET  
31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	<u>4,456,662</u>	<u>-</u>	<u>4,456,662</u>	<u>3,487,699</u>
		4,456,662	-	4,456,662	3,487,699
<b>CURRENT ASSETS</b>					
Stocks	14	14,133	-	14,133	20,314
Debtors	15	567,837	-	567,837	598,556
Cash at bank		<u>1,196,083</u>	<u>8,195</u>	<u>1,204,278</u>	<u>1,953,170</u>
		1,778,053	8,195	1,786,248	2,572,040
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(421,270)</u>	<u>-</u>	<u>(421,270)</u>	<u>(753,383)</u>
<b>NET CURRENT ASSETS</b>		<u>1,356,783</u>	<u>8,195</u>	<u>1,364,978</u>	<u>1,818,657</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,813,445	8,195	5,824,640	5,306,356
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	<u>(517,024)</u>	<u>-</u>	<u>(517,024)</u>	<u>(546,157)</u>
<b>NET ASSETS</b>		<u>5,296,421</u>	<u>8,195</u>	<u>5,304,616</u>	<u>4,706,199</u>
<b>FUNDS</b>	20				
Unrestricted funds				5,296,421	4,533,019
Restricted funds				<u>8,195</u>	<u>227,180</u>
<b>TOTAL FUNDS</b>				<u>5,304,616</u>	<u>4,760,199</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 15/12/2022 and were signed on its behalf by:



Mrs V J Davies - Trustee

The notes form part of these financial statements

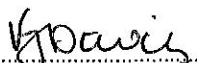
**ELIDYR COMMUNITIES TRUST LTD**

**BALANCE SHEET  
31 JULY 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	4,456,662	-	4,456,662	3,487,699
Investments	13	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		4,456,663	-	4,456,663	3,487,700
<b>CURRENT ASSETS</b>					
Stocks	14	14,133	-	14,133	20,314
Debtors	15	560,234	-	560,234	609,720
Cash at bank		<u>1,135,768</u>	<u>8,195</u>	<u>1,143,963</u>	<u>1,885,349</u>
		1,710,135	8,195	1,718,330	2,515,383
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(413,714)</u>	<u>-</u>	<u>(413,714)</u>	<u>(743,392)</u>
<b>NET CURRENT ASSETS</b>		<u>1,296,421</u>	<u>8,195</u>	<u>1,304,616</u>	<u>1,771,991</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,753,084	8,195	5,761,279	5,259,691
<b>CREDITORS</b>					
Amounts falling due after more than one year	17	<u>(517,024)</u>	<u>-</u>	<u>(517,024)</u>	<u>(546,157)</u>
<b>NET ASSETS</b>		<u>5,236,060</u>	<u>8,195</u>	<u>5,244,255</u>	<u>4,713,534</u>
<b>FUNDS</b>	20				
Unrestricted funds				5,236,060	4,486,354
Restricted funds				<u>8,195</u>	<u>227,180</u>
<b>TOTAL FUNDS</b>				<u>5,244,255</u>	<u>4,713,534</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 15/12/2022 and were signed on its behalf by:

  
Mrs V J Davies - Trustee

The notes form part of these financial statements

**ELIDYR COMMUNITIES TRUST LTD**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 JULY 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	344,213	936,051
Tax paid		<u>(1,514)</u>	-
Net cash provided by operating activities		<u>342,699</u>	936,051
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(1,067,958)	(760,802)
Sale of tangible fixed assets		<u>500</u>	<u>2,480</u>
Net cash used in investing activities		<u>(1,067,458)</u>	<u>(758,322)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(24,133)</u>	<u>(24,881)</u>
Net cash used in financing activities		<u>(24,133)</u>	<u>(24,881)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(748,892)	152,848
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,953,170</u>	<u>1,800,322</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>1,204,278</u>	<u>1,953,170</u>

The notes form part of these financial statements

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 JULY 2022

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

	2022 £	2021 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	547,616	921,144
<b>Adjustments for:</b>		
Depreciation charges	98,995	96,721
Profit on disposal of fixed assets	(500)	(517)
Decrease/(increase) in stocks	6,181	(10,006)
Decrease/(increase) in debtors	50,798	(281,959)
(Decrease)/increase in creditors	(358,877)	210,668
<b>Net cash provided by operations</b>	<u>344,213</u>	<u>936,051</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.21 £	Cash flow £	At 31.7.22 £
<b>Net cash</b>			
Cash at bank	<u>1,953,170</u>	<u>(748,892)</u>	<u>1,204,278</u>
	<u>1,953,170</u>	<u>(748,892)</u>	<u>1,204,278</u>
<b>Debt</b>			
Debts falling due within 1 year	(20,000)	(5,000)	(25,000)
Debts falling due after 1 year	<u>(546,157)</u>	<u>29,133</u>	<u>(517,024)</u>
	<u>(566,157)</u>	<u>24,133</u>	<u>(542,024)</u>
<b>Total</b>	<u>1,387,013</u>	<u>(724,759)</u>	<u>662,254</u>

The notes form part of these financial statements

**ELIDYR COMMUNITIES TRUST LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the parent and subsidiary 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.

**Income**

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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 Group 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.

**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.

**Allocation of support costs**

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 Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable 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 prop and farm buildings	- 2% on cost
Plant & machinery, farm equipment	- 8 years

**Related party exemption**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are unrestricted funds but are held for specified purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**ELIDYR COMMUNITIES TRUST LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

**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.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

**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.

**Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**Legal status of the Charity**

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.

**Interests in subsidiaries**

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 charitable company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**Financial Instruments**

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.

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, 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.

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an outright short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each rep

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	<u>139,572</u>	<u>849</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Farm income	238	257
Other income	42,694	202,172
Property rental income	27,986	30,213
Agricultural grants	<u>21,485</u>	<u>21,911</u>
<b>CHARITY – OTHER TRADING ACTIVITIES</b>	<u>92,403</u>	<u>254,553</u>
Support Income – Towy Valley Care Limited	114,537	123,803
<b>GROUP – OTHER TRADING ACTIVITIES</b>	<u>206,940</u>	<u>378,356</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit Account Interest	<u>312</u>	<u>286</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Student fees and related income	Resident Services	5,354,641	5,210,783
Grants	Resident Services	<u>186,036</u>	<u>731,964</u>
		<u>5,540,677</u>	<u>5,942,747</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:

	2022	2021
	£	£
The Bernard Sunley Charitable Foundation	45,000	-
The Albert Hunt Trust	-	50,000
The Big Lottery Fund	18,036	681,964
The Gosling Foundation	120,000	-
Simon Gibson Foundation	3,000	-
	<u>186,036</u>	<u>731,964</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Resident Services	5,031,803	210,940	5,242,743
Towy Valley Care costs	<u>98,216</u>	<u>-</u>	<u>98,216</u>

7. SUPPORT COSTS

Support costs have been included within resources expended on charitable activities. During the year £210,940 (2021 £151,927) was spent on support costs. An analysis of support costs are as follows: -

Support Costs	Total 2022 £	Total 2021 £
Information Technology	41,692	44,486
Professional fees	91,011	34,161
Auditors' remuneration	9,030	9,408
Bank charges	5,123	4,895
Office expenses & Advertising	48,187	43,827
Bank loan interest	<u>15,897</u>	<u>15,150</u>
TOTAL	<u>210,940</u>	<u>151,927</u>

8. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	9,030	9,408
Depreciation - owned assets	98,995	96,721
Surplus on disposal of fixed assets	<u>(500)</u>	<u>(517)</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

During the year, trustees' travelling expenses of £194 were paid (2021: £67).



ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

10. STAFF COSTS

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Gross Salaries	3,455,059	3,579,450	3,378,440	3,503,142
Social Security Costs	312,729	286,175	306,638	279,777
Pension	128,247	128,868	127,251	127,894
	<u>3,896,035</u>	<u>3,994,493</u>	<u>3,812,329</u>	<u>3,910,813</u>

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

	Group		Charity	
	2021	2020	2021	2020
Employed staff	<u>189</u>	<u>197</u>	<u>185</u>	<u>194</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group		Charity	
	2022	2021	2022	2021
Highest paid employees				
£80,001 - £90,000	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
	1	1	1	1

The total employee benefits received during the year of the key management personnel of the charity was £254,717 (2021: £269,623).

11. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	849	-	849
<b>Charitable activities</b>			
Resident Services	5,210,783	731,964	5,942,747
Other trading activities	375,126	-	375,126
Investment income	286	-	286
Other income	<u>517</u>	<u>-</u>	<u>517</u>
<b>Total</b>	<u>5,587,701</u>	<u>731,964</u>	<u>6,319,665</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Resident Services	5,300,392	-	5,300,392
Trading Company Costs	98,129	-	98,129
<b>NET INCOME</b>	189,180	731,964	921,114
<b>Taxation</b>	(1,514)	-	(1,514)
<b>Transfers between funds</b>	<u>701,398</u>	<u>(701,398)</u>	<u>-</u>
<b>Net movement in funds</b>	889,064	30,566	919,630

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

RECONCILIATION OF FUNDS

	Unrestricted funds	Restricted funds	Total funds
Net movement in funds	889,064	30,566	919,630
<b>Total funds brought forward</b>	<u>3,643,955</u>	<u>196,614</u>	<u>3,840,569</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>4,533,019</u>	<u>227,180</u>	<u>4,760,199</u>

12. TANGIBLE FIXED ASSETS - GROUP AND CHARITY

	Freehold prop and farm buildings	Plant & machinery, farm equipment	Totals
	£	£	£
<b>COST</b>			
At 1 August 2021	5,031,210	1,101,005	6,132,215
Additions	1,040,990	26,968	1,067,958
Disposals	-	(4,599)	(4,599)
At 31 July 2022	<u>6,072,200</u>	<u>1,123,374</u>	<u>7,195,574</u>
<b>DEPRECIATION</b>			
At 1 August 2021	1,659,398	985,118	2,644,516
Charge for year	62,267	36,728	98,995
Eliminated on disposal	-	(4,599)	(4,599)
At 31 July 2022	<u>1,721,665</u>	<u>1,017,247</u>	<u>2,738,912</u>
<b>NET BOOK VALUE</b>			
At 31 July 2022	<u>4,350,535</u>	<u>106,127</u>	<u>4,456,662</u>
At 31 July 2021	<u>3,371,812</u>	<u>115,887</u>	<u>3,487,699</u>

13. FIXED ASSET INVESTMENTS - CHARITY

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 August 2021 and 31 July 2022	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 July 2022	<u>1</u>
At 31 July 2021	<u>1</u>

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:

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

13. FIXED ASSET INVESTMENTS - continued

**Towy Valley Care Limited**

Registered office:

Nature of business: Provision of care services

Class of share: %  
Ordinary holding  
100

	2022	2021
	£	£
Aggregate capital and reserves	60,362	46,666
Profit for the year	<u>13,696</u>	<u>21,070</u>

14. STOCKS – GROUP AND CHARITY

	2022	2021
	£	£
Farm Stock	2,434	2,695
Shop or Retail Stock	<u>11,699</u>	<u>17,619</u>
	<u>14,133</u>	<u>20,314</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	446,781	294,753	437,766	284,426
Amounts owed by group undertakings	-	-	1,412	21,491
Other debtors	29,340	244,341	29,340	244,341
Prepayments	91,716	59,462	91,716	59,462
	<u>567,837</u>	<u>598,556</u>	<u>560,234</u>	<u>609,720</u>

Included in debtors is an amount due from its subsidiary totalling £1,412 (2021 £21,491).

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Bank loans and overdrafts (see note 18)	25,000	20,000	25,000	20,000
Trade creditors	190,966	343,033	190,381	342,715
Social security and other taxes	85,284	105,200	80,053	101,057
Other creditors	68,844	207,990	67,104	202,460
Accrued expenses	51,176	55,546	51,176	55,546
Deferred income	-	21,614	-	21,614
	<u>421,270</u>	<u>753,383</u>	<u>413,714</u>	<u>743,392</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR – GROUP AND CHARITY

	2022 £	2021 £
Bank loans (see note 18)	<u>517,024</u>	<u>546,157</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand: Bank overdrafts and loans	<u>25,000</u>	<u>20,000</u>
Amounts falling between one and two years: Bank loans - 1-2 years	<u>25,000</u>	<u>25,000</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>87,000</u>	<u>87,000</u>
Amounts falling due in more than five years:  Repayable by instalments: Bank loans more 5 yr by instal	<u>405,024</u>	<u>434,157</u>

19. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>542,024</u>	<u>566,157</u>

The Royal Bank of Scotland PLC has a fixed and floating charge over the freehold property known as Nantgwyn.

20. MOVEMENT IN FUNDS - CONSOLIDATED

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
<b>Unrestricted funds</b>				
General fund	1,116,253	206,064	(895)	1,321,422
General fund – Towy Valley Care Limited	46,665	17,123	(3,427)	60,361
Designated funds - Fixed assets	2,921,512	-	993,126	3,914,638
Designated fund - Learning Hub	<u>448,589</u>	<u>-</u>	<u>(448,589)</u>	<u>-</u>
	4,533,019	223,187	540,215	5,296,421
<b>Restricted funds</b>				
The Big Lottery Fund	-	18,036	(18,036)	-
Learning Hub	227,180	294,999	(522,179)	-
Parents Association	-	8,095	-	8,095
Restricted - Garn Llwyd Barns	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>
	<u>227,180</u>	<u>321,230</u>	<u>(540,215)</u>	<u>8,195</u>
<b>TOTAL FUNDS</b>	<u>4,760,199</u>	<u>544,417</u>	<u>-</u>	<u>5,304,616</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,448,807	(5,242,743)	206,064
General fund – Towy Valley Care Limited	118,537	(101,414)	17,123
<b>Restricted funds</b>			
The Big Lottery Fund	18,036	-	18,036
Learning Hub	294,999	-	294,999
Parents Association	8,095	-	8,095
Restricted - Garnllwyd Barns	100	-	100
	<u>321,230</u>	<u>-</u>	<u>321,230</u>
<b>TOTAL FUNDS</b>	<u>5,888,574</u>	<u>(5,344,157)</u>	<u>544,417</u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
<b>Unrestricted funds</b>				
General fund	935,228	163,366	17,659	1,116,253
General fund – Towy Valley Care Limited	25,595	24,300	(3,230)	46,665
Designated funds - Fixed assets	2,234,543	-	686,969	2,921,512
Designated fund - Learning Hub	448,589	-	-	448,589
	<u>3,643,955</u>	<u>187,666</u>	<u>701,398</u>	<u>4,533,019</u>
<b>Restricted funds</b>				
The Big Lottery Fund	-	681,964	(681,964)	-
Learning Hub	196,614	50,000	(19,434)	227,180
	<u>196,614</u>	<u>731,964</u>	<u>(19,434)</u>	<u>227,180</u>
<b>TOTAL FUNDS</b>	<u>3,840,569</u>	<u>919,630</u>	<u>-</u>	<u>4,760,199</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,463,758	(5,300,392)	163,366
General fund – Towy Valley Care Limited	123,803	(99,503)	24,300
<b>Restricted funds</b>			
The Big Lottery Fund	681,964	-	681,964
Learning Hub	50,000	-	50,000
	<u>731,964</u>	<u>-</u>	<u>731,964</u>
<b>TOTAL FUNDS</b>	<u>6,319,525</u>	<u>(5,399,895)</u>	<u>919,630</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

20. MOVEMENT IN FUNDS - continued

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

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
<b>Unrestricted funds</b>				
General fund	935,228	369,430	16,764	1,321,422
General fund – Towy Valley Care Limited	25,595	41,423	(6,657)	60,361
Designated funds - Fixed assets	2,234,543	-	1,680,095	3,914,638
Designated fund - Learning Hub	448,589	-	(448,589)	-
	<u>3,643,955</u>	<u>410,853</u>	<u>1,241,613</u>	<u>5,296,421</u>
<b>Restricted funds</b>				
The Big Lottery Fund	-	700,000	(700,000)	-
Learning Hub	196,614	344,999	(541,613)	-
Parents Association	-	8,095	-	8,095
Restricted - Garnllwyd Barns	-	100	-	100
	<u>196,614</u>	<u>1,053,194</u>	<u>(1,241,613)</u>	<u>8,195</u>
<b>TOTAL FUNDS</b>	<u>3,840,569</u>	<u>1,464,047</u>	<u>-</u>	<u>5,304,616</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,912,565	(10,543,135)	369,430
General fund – Towy Valley Care Limited	242,340	(200,917)	41,423
<b>Restricted funds</b>			
The Big Lottery Fund	700,000	-	700,000
Learning Hub	344,999	-	344,999
Parents Association	8,095	-	8,095
Restricted - Garn Llwyd Barns	100	-	100
	<u>1,053,194</u>	<u>-</u>	<u>1,053,194</u>
<b>TOTAL FUNDS</b>	<u>12,208,099</u>	<u>(10,744,052)</u>	<u>1,464,047</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

20. MOVEMENT IN FUNDS - CHARITY

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
<b>Unrestricted funds</b>				
General fund	1,116,253	209,491	(4,322)	1,321,422
Designated funds - Fixed assets	2,921,512	-	993,126	3,914,638
Designated fund - Learning Hub	448,589	-	(448,589)	-
	4,486,354	209,491	540,215	5,236,060
<b>Restricted funds</b>				
The Big Lottery Fund	-	18,036	(18,036)	-
Learning Hub	227,180	294,999	(522,179)	-
Parents Association	-	8,095	-	8,095
Restricted - Garnllwyd Barns	-	100	-	100
	227,180	321,230	(540,215)	8,195
<b>TOTAL FUNDS</b>	<u>4,713,534</u>	<u>530,721</u>	<u>-</u>	<u>5,244,255</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,452,234	(5,242,743)	209,491
<b>Restricted funds</b>			
The Big Lottery Fund	18,036	-	18,036
Learning Hub	294,999	-	294,999
Parents Association	8,095	-	8,095
Restricted - Garn Llwyd Barns	100	-	100
	321,230	-	321,230
<b>TOTAL FUNDS</b>	<u>5,773,464</u>	<u>(5,242,743)</u>	<u>530,721</u>

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.21 £
<b>Comparatives for movement in funds</b>				
<b>Unrestricted funds</b>				
General fund	935,228	166,596	14,429	1,116,253
Designated funds - Fixed assets	2,234,543	-	686,969	2,921,512
Designated fund - Learning Hub	448,589	-	-	448,589
	3,618,360	166,596	701,398	4,486,354
<b>Restricted funds</b>				
The Big Lottery Fund	-	681,964	(681,964)	-
Learning Hub	196,614	50,000	(19,434)	227,180
	196,614	731,964	(701,398)	227,180
<b>TOTAL FUNDS</b>	<u>3,814,974</u>	<u>898,560</u>	<u>-</u>	<u>4,713,534</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,466,988	(5,300,392)	166,596
<b>Restricted funds</b>			
The Big Lottery Fund	681,964	-	681,964
Learning Hub	50,000	-	50,000
	<u>731,964</u>	<u>-</u>	<u>731,964</u>
<b>TOTAL FUNDS</b>	<u>6,198,952</u>	<u>(5,300,392)</u>	<u>898,560</u>

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

	At 1.8.20 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
<b>Unrestricted funds</b>				
General fund	935,228	376,087	10,107	1,321,422
Designated funds - Fixed assets	2,234,543	-	1,680,095	3,914,638
Designated fund - Learning Hub	<u>448,589</u>	<u>-</u>	<u>(448,589)</u>	<u>-</u>
	3,618,360	376,087	1,241,613	5,236,060
<b>Restricted funds</b>				
The Big Lottery Fund	-	700,000	(700,000)	-
Learning Hub	196,614	344,999	(541,613)	-
Parents Association	-	8,095	-	8,095
Restricted - Garnllwyd Barns	<u>-</u>	<u>100</u>	<u>-</u>	<u>100</u>
	196,614	1,053,194	(1,241,613)	8,195
<b>TOTAL FUNDS</b>	<u>3,814,974</u>	<u>1,429,281</u>	<u>-</u>	<u>5,244,255</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,919,222	(10,543,135)	376,087
<b>Restricted funds</b>			
The Big Lottery Fund	700,000	-	700,000
Learning Hub	344,999	-	344,999
Parents Association	8,095	-	8,095
Restricted - Garnllwyd Barns	<u>100</u>	<u>-</u>	<u>100</u>
	1,053,194	-	1,053,194
<b>TOTAL FUNDS</b>	<u>11,972,416</u>	<u>(10,543,135)</u>	<u>1,429,281</u>



ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2022

21. CAPITAL COMMITMENTS

	2022	2021
	£	£
Contracted but not provided for in the financial statements	-	774,655

22. RELATED PARTY DISCLOSURES

Included within the travel and coach hire expenses incurred by the Charity are amounts paid to the Trustees of £194 (2021 £67) for mileage expenses.

Two trustees have a child who was a resident during the year. However, the fees are set on an individual basis, depending on the child's needs and are only negotiated with the resident's Local Authority. The trustees have no influence on this.

23. DESIGNATED FUNDS

There is 1 designated fund with a balance at the year end,

**Fixed assets** - this represents the NBV of the fixed assets less assets under construction at the year end, less any outstanding loan balance relating to fixed assets - £3,914,638.

24. RESTRICTED RESERVES

There are 2 restricted funds with balances at the year end, and 2 restricted funds being utilised during the year, they relate to donations and grants being received in this year or last year to fund specific activities and expenditure.

The restricted funds are:

**Garn Llwyd Barns**

To cover the running costs of the property, Garn Llwyd Barns

**Parents Association**

Funds held on behalf of the Parents Association. The use of the funds is on the approval of the Association.

**Learning Hub / Big Lottery**

This relates to grant/donations received for the development of the Community Educational Hub. The income related to capital expenditure which has all now been completed with the Community Educational Hub now open.

Due to this, the restricted fund has been transferred and allocated against the designated fund for fixed assets.

25. 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.