

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 2024
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

ELIDYR COMMUNITIES TRUST LTD

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FOR THE YEAR ENDED 31 JULY 2024**

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**ELIDYR COMMUNITIES TRUST LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

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 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"

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 Inspectorate Wales (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 three locations, all 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. Garnllwyd Barns, a brand new residential care provision from Elidyr Communities Trust – offering a 52-week residential service to adults with additional learning needs

The current year produced a group surplus of £360,497 (5.2% of total incoming resources) with £28,622 of this restricted and £331,875 unrestricted. The group split is a surplus for the charity of £342,002 with Towy Valley Care reporting a profit after tax of £18,495. Cash at bank at the end of the year for the group was £2,306,734. The charity general fund now stands at £1,832,892.

ELIDYR COMMUNITIES TRUST LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

OBJECTIVES AND ACTIVITIES

Achievement and performance (con't)

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, National Association of Specialist Colleges and WorldSkills.

The Trustee numbers at the end of the period were 6 in the charity and 3 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 work towards the objectives set out in the strategic plan 2023-28 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 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 2024 the number of learners and residents was 53 with the lead funding for the year being: Local Authority 76%, Welsh Government 12%, Health 10%, Education and Skills Funding Agency 1% and Private 1%. The principal funds of the trading subsidiary are received for services to service users. At the end of July 2024 the number of service users was 5 with the lead funding from Social Services.

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 of the charity to be in the range of £1,394,000 to £1,909,000. The current free reserves of £1,809,580 are within the reserves range as defined in our policy. As an indicator this amounts to 3.5 months of expenditure. 71.5% of the Charity reserves are made up of property assets and to this effect are allocated to the fixed asset designated and Garnllwyd Barns reserves. 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.

STRATEGIC REPORT

Principal risks and uncertainties

Risk Management

The trustees of the group have established a business risk assessment which comprises:

- an annual review of the risks the group 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 group should those risks materialise

The business risk assessment is reviewed in line with the Trustees Quality Improvement Cycle

ELIDYR COMMUNITIES TRUST LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

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 Leadership Team in achieving continual improvement across the charity identified via; the development and review of the business risk assessment, strategic plan 2024 to 2028, estates 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 such as the Additional Learning Needs reform
- Continue to develop opportunities to fully utilise existing assets as well as identifying potential growth opportunities such as Parc Dewi Sant
- Develop IT systems to manage the ever-increasing number and sophistication of external threats
- Seek and create relationships in order to maximise external fundraising potential
- Facilitate staff wellbeing and make ECT a great place to work
- Continue to work with our existing partners and to nurture new ones

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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
Mrs L Hughes
Mrs A Rogers (appointed 15.12.22)

Auditors

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

ELIDYR COMMUNITIES TRUST LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Solicitors

Douglas-Jones & Mercer
Axis Court
16 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 12/12/24 and signed on its behalf by:


.....
Mrs V J Davies – Trustee

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 2024 which comprise the Consolidated & Charity Statement of Financial Activities, the Consolidated & Charity 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 and parent charity charitable company affairs as at 31 July 2024 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 ELIDYR COMMUNITIES TRUST LTD

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.

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.

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

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. 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.



Michael Jones (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: 12/12/2024

ELIDYR COMMUNITIES TRUST LTD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,457	214,606	217,063	1,658,091
Charitable activities	5				
Resident Services		6,455,235	-	6,455,235	5,723,352
Other trading activities	3	278,543	-	278,543	237,876
Investment income	4	46,957	-	46,957	15,854
Other income		-	-	-	(562)
Total		6,783,192	214,606	6,997,798	7,634,611
EXPENDITURE ON					
Charitable activities	6				
Resident Services		6,326,721	185,984	6,512,705	5,784,152
Trading Company Costs		126,711	-	126,711	106,689
Total Expenditure		6,453,432	185,984	6,639,416	5,890,841
NET INCOME BEFORE TAXATION		329,760	28,622	358,382	1,743,770
Taxation		2,115	-	2,115	(1,785)
NET INCOME		331,875	28,622	360,497	1,741,985
Transfers between funds	21	-	-	-	-
Net movement in funds		331,875	28,622	360,497	1,741,985
RECONCILIATION OF FUNDS					
Total funds brought forward		5,487,015	1,559,586	7,046,601	5,304,616
TOTAL FUNDS CARRIED FORWARD		5,818,890	1,588,208	7,407,098	7,046,601

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 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	22,457	214,606	237,063	1,674,986
Charitable activities	5				
Resident Services		6,455,235	-	6,455,235	5,723,352
Other trading activities	3	142,965	-	142,965	104,950
Investment income	4	46,957	-	46,957	15,854
Other income		-	-	-	(562)
Total		<u>6,667,614</u>	<u>214,606</u>	<u>6,882,220</u>	<u>7,518,580</u>
EXPENDITURE ON					
Charitable activities	6				
Resident Services		<u>6,326,721</u>	<u>185,984</u>	<u>6,512,705</u>	<u>5,784,152</u>
NET INCOME		340,893	28,622	369,515	1,734,428
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>5,419,097</u>	<u>1,559,586</u>	<u>6,978,683</u>	<u>5,244,255</u>
TOTAL FUNDS CARRIED FORWARD		<u>5,759,990</u>	<u>1,588,208</u>	<u>7,348,198</u>	<u>6,978,683</u>

The notes form part of these financial statements

ELIDYR COMMUNITIES TRUST LTD

CONSOLIDATED BALANCE SHEET
31 JULY 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	4,292,862	1,520,000	5,812,862	5,886,816
		4,292,862	1,520,000	5,812,862	5,886,816
CURRENT ASSETS					
Stocks	14	8,737	-	8,737	9,804
Debtors	15	248,526	-	248,526	281,677
Cash at bank		2,238,526	68,208	2,306,734	1,878,309
		2,495,789	68,208	2,563,997	2,169,790
CREDITORS					
Amounts falling due within one year	16	(478,996)	-	(478,996)	(506,449)
NET CURRENT ASSETS		2,016,793	68,208	2,085,001	1,663,341
TOTAL ASSETS LESS CURRENT LIABILITIES		6,309,655	1,588,208	7,897,863	7,550,157
CREDITORS					
Amounts falling due after more than one year	17	(490,765)	-	(490,765)	(503,556)
NET ASSETS		5,818,890	1,588,208	7,407,098	7,046,601
FUNDS	20				
Unrestricted funds				5,818,890	5,487,015
Restricted funds				1,588,208	1,559,586
TOTAL FUNDS				7,407,098	7,046,601

The financial statements were approved by the Board of Trustees and authorised for issue on 12/12/2024 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 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	4,292,862	1,520,000	5,812,862	5,886,816
Investments	13	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		4,292,863	1,520,000	5,812,863	5,886,817
CURRENT ASSETS					
Stocks	14	8,737	-	8,737	9,804
Debtors	15	239,900	-	239,900	271,496
Cash at bank		<u>2,182,513</u>	<u>68,208</u>	<u>2,250,721</u>	<u>1,811,243</u>
		2,431,150	68,208	2,499,358	2,092,543
CREDITORS					
Amounts falling due within one year	16	<u>(473,258)</u>	<u>-</u>	<u>(473,258)</u>	<u>(497,121)</u>
NET CURRENT ASSETS		<u>1,957,892</u>	<u>68,208</u>	<u>2,026,100</u>	<u>1,595,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,250,755	1,588,208	7,838,963	7,482,239
CREDITORS					
Amounts falling due after more than one year	17	<u>(490,765)</u>	<u>-</u>	<u>(490,765)</u>	<u>(503,556)</u>
NET ASSETS		<u>5,759,990</u>	<u>1,588,208</u>	<u>7,348,198</u>	<u>6,978,683</u>
FUNDS	20				
Unrestricted funds				5,759,990	5,419,097
Restricted funds				<u>1,588,208</u>	<u>1,559,586</u>
TOTAL FUNDS				7,348,198	6,978,683

The financial statements were approved by the Board of Trustees and authorised for issue on12/13/2024..... 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 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	499,304	2,251,980
Tax Paid		<u>(1,185)</u>	<u>-</u>
Net cash provided by operating activities		<u>499,304</u>	<u>2,251,980</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(58,088)	(1,564,481)
Sale of tangible fixed assets		<u>-</u>	<u>-</u>
Net cash used in investing activities		<u>(58,088)</u>	<u>(1,564,481)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(12,791)</u>	<u>(13,468)</u>
Net cash used in financing activities		<u>(12,791)</u>	<u>(13,468)</u>
Change in cash and cash equivalents in the reporting period		<u>428,425</u>	<u>674,031</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,878,309</u>	<u>1,204,278</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,306,734</u></u>	<u><u>1,878,309</u></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 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2024	2023	
	£	£	
Net income for the reporting period (as per the Statement of Financial Activities)	360,497	1,743,770	
Adjustments for:			
Depreciation charges	132,042	133,765	
Loss/(profit) on disposal of fixed assets	-	(562)	
Decrease in stocks	1,067	4,329	
Decrease in debtors	33,151	286,160	
Increase/(decrease) in creditors	(26,268)	83,394	
Net cash provided by operations	<u>499,304</u>	<u>2,251,980</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.8.23	Cash flow	At 31.7.24
	£	£	£
Net cash			
Cash at bank	<u>1,878,309</u>	<u>428,425</u>	<u>2,306,734</u>
	<u>1,878,309</u>	<u>428,425</u>	<u>2,306,734</u>
Debt			
Debts falling due within 1 year	(25,000)	-	(25,000)
Debts falling due after 1 year	<u>(503,556)</u>	<u>12,791</u>	<u>(490,765)</u>
	<u>(528,556)</u>	<u>12,791</u>	<u>(515,765)</u>
Total	<u>1,349,753</u>	<u>441,216</u>	<u>1,790,969</u>

The notes form part of these financial statements

ELIDYR COMMUNITIES TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

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.

Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the charity and all group undertakings. These are adjusted where appropriate to conform to group accounting policies. As a consolidated profit and loss account is published, a separate profit and loss account for the parent is omitted from the group financial statements by virtue of section 408 of the Companies Act 2006.

Related Party Exemption

The charity 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.

Transactions between the group entities which have been eliminated on consolidation are not disclosed within the financial statements.

Income

Income is recognised when the charity 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.

Student fee and resident fee income is accounted for on an accrual basis and is recognised in the period of residency.

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.

Income generated from the subsidiary is recognised in which the period it is received. This income represents net invoiced sales of services, excluding value added tax, which is recognised when the services are provided.

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	- Straight line over 4 - 20 years

ELIDYR COMMUNITIES TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1. ACCOUNTING POLICIES - continued

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.

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

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

1. ACCOUNTING POLICIES - continued

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.

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 reporting date.

ELIDYR COMMUNITIES TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

2.	DONATIONS AND LEGACIES		2024	2023
			£	£
	Donations		<u>217,063</u>	<u>1,658,091</u>
3.	OTHER TRADING ACTIVITIES		2024	2023
			£	£
	Farm income		323	105
	Other income		34,502	16,500
	Property rental income		80,985	59,594
	Agricultural grants		<u>19,642</u>	<u>21,225</u>
	CHARITY – OTHER TRADING ACTIVITIES		<u>135,452</u>	<u>97,424</u>
	Support Income – Towy Valley Care Limited		<u>143,091</u>	<u>140,452</u>
	GROUP – OTHER TRADING ACTIVITIES		<u>278,543</u>	<u>237,876</u>
4.	INVESTMENT INCOME		2024	2023
			£	£
	Deposit Account Interest		<u>46,957</u>	<u>15,854</u>
5.	INCOME FROM CHARITABLE ACTIVITIES		2024	2023
		Activity	£	£
	Student fees and related income	Resident Services	6,455,235	5,713,352
	Grants	Resident Services	-	10,000
			<u>6,455,235</u>	<u>5,723,352</u>
	Grants received, included in the above, are as follows:		2024	2023
			£	£
	Beatrice Laing		-	10,000
			-	10,000
6.	CHARITABLE ACTIVITIES COSTS		Support costs (see note 7)	Totals
		Direct Costs	£	£
	Resident Services	£	252,465	6,512,705
	Towy Valley Care Costs	123,209	3,502	126,711

ELIDYR COMMUNITIES TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

7. SUPPORT COSTS

Support costs have been included within resources expended on charitable activities. During the year £255,967 (2023 £252,737) was spent on support costs. An analysis of support costs are as follows:-

Support Costs	Total 2024 £	Total 2023 £
Information Technology	53,743	47,824
Professional fees	54,639	77,884
Auditors remuneration	13,950	11,280
Bank charges	5,018	5,344
Office expenses & Advertising	91,687	77,423
Bank loan interest	<u>36,930</u>	<u>32,982</u>
TOTAL	<u>255,967</u>	<u>252,737</u>

8. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	13,950	13,224
Depreciation - owned assets	132,042	133,765
(Deficit)/surplus on disposal of fixed assets	<u>-</u>	<u>(562)</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

During the year, trustees' travelling expenses of £1,990 were paid (2023: £1,814).

10. STAFF COSTS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Gross Salaries	4,063,801	3,749,780	3,961,422	3,667,998
Social Security Costs	350,330	309,310	341,982	302,206
Pension	157,120	123,295	156,613	122,429
	<u>4,571,251</u>	<u>3,896,035</u>	<u>4,460,017</u>	<u>4,092,633</u>

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

	Group		Charity	
	2024	2023	2024	2023
Employed staff	181	181	177	177

ELIDYR COMMUNITIES TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

10. STAFF COSTS - continued

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

	Group		Charity	
	2024	2023	2024	2023
Highest paid employees £70,001 - £80,000	1	1	1	1

The total employee benefits received during the year of the key management personnel of the charity was £195,717 (2023: £266,952).

11. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	620	1,657,471	1,658,091
Charitable activities			
Resident Services	5,723,352	-	5,723,352
Other trading activities	237,876	-	237,876
Investment income	15,854	-	15,854
Other income	(562)	-	(562)
Total	5,977,140	1,657,471	7,634,611
EXPENDITURE ON			
Charitable activities			
Resident Services	5,688,072	96,080	5,784,152
Trading Company Costs	106,689	-	106,689
Total Expenditure	5,794,761	96,080	5,890,841
NET INCOME BEFORE TAXATION	182,379	1,561,391	1,743,770
Taxation	(1,785)	-	(1,785)
NET INCOME	180,594	1,561,391	1,741,985
Transfers between funds	10,000	(10,000)	-
Net movement in funds	190,594	1,551,391	1,741,985
RECONCILIATION OF FUNDS			
Total funds brought forward	5,296,421	8,195	5,304,616
TOTAL FUNDS CARRIED FORWARD	5,487,015	1,559,586	7,046,601

ELIDYR COMMUNITIES TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

12. TANGIBLE FIXED ASSETS – GROUP AND CHARITY

	Freehold prop and farm buildings	Plant & machinery, farm equipment	Totals
	£	£	£
COST			
At 1 August 2023	7,592,200	1,166,355	8,758,555
Additions	-	58,088	58,088
At 31 July 2024	<u>7,592,200</u>	<u>1,224,443</u>	<u>8,816,643</u>
DEPRECIATION			
At 1 August 2023	1,821,008	1,050,731	2,871,739
Charge for year	<u>99,341</u>	<u>32,701</u>	<u>132,042</u>
At 31 July 2024	<u>1,920,349</u>	<u>1,083,432</u>	<u>3,003,781</u>
NET BOOK VALUE			
At 31 July 2024	<u>5,671,851</u>	<u>141,011</u>	<u>5,812,862</u>
At 31 July 2023	<u>5,771,192</u>	<u>115,624</u>	<u>5,886,816</u>

13. FIXED ASSET INVESTMENTS - CHARITY

	Shares in group undertakings £
MARKET VALUE	
At 1 August 2023 and 31 July 2024	<u>1</u>
NET BOOK VALUE	
At 31 July 2024	<u>1</u>
At 31 July 2023	<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:

Towy Valley Care Limited

Registered office: Elidyr Communities Trust, Rhandirmwyn, Llandovery, Wales, SA20 0NL
Nature of business: Provision of care services

	% holding	2024	2023
		£	£
Class of share:			
Ordinary	100		
Aggregate capital and reserves		58,990	67,919
Profit for the year		<u>10,982</u>	<u>24,452</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

14. STOCKS – GROUP AND CHARITY

	2024	2023
	£	£
Farm stock	1,464	1,233
Other stock	<u>7,273</u>	<u>8,571</u>
	<u>8,737</u>	<u>9,804</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	139,248	177,482	129,261	167,058
Amounts owed by group undertakings	-	-	1,361	243
Other debtors	10,149	811	10,149	811
Prepayments	99,129	103,384	99,129	103,384
	<u>248,526</u>	<u>281,677</u>	<u>239,900</u>	<u>271,496</u>

Included in debtors is an amount due from its subsidiary totalling £1,361 (2023 £243).

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans and overdrafts (see note 18)	25,000	25,000	25,000	25,000
Trade creditors	195,383	213,542	193,322	212,782
Social security and other taxes	81,521	84,301	79,836	77,647
Other creditors	116,226	123,456	114,234	123,456
Accrued expenses	60,866	60,150	60,866	58,236
	<u>478,996</u>	<u>506,449</u>	<u>473,258</u>	<u>497,121</u>

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

	2024	2023
	£	£
Bank loans (see note 18)	<u>490,765</u>	<u>503,556</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts and loans	<u>25,000</u>	<u>25,000</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	378,765	391,556

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

19. SECURED DEBTS

The following secured debts are included within creditors:

	2024 £	2023 £
Bank loans	<u>515,765</u>	<u>528,556</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 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	1,456,416	313,380	11,262	1,781,058
General fund – Towy Valley Care Limited	92,339	18,495	-	110,834
Designated funds - Fixed assets	3,838,260	-	(61,262)	3,776,998
Designated funds – Care Home Capital Re-Development	100,000	-	50,000	150,000
	<u>5,487,015</u>	<u>331,875</u>	<u>-</u>	<u>5,818,890</u>
Restricted funds				
Parents Association	15,136	20,385	-	35,521
Restricted - Garnllwyd Barns	22,279	(9,692)	-	12,587
Victoria House	71	19,929	-	20,000
Mary Homfray	2,000	(2,000)	-	-
Restricted Asset – Garnllwyd Barn	<u>1,520,100</u>	<u>-</u>	<u>-</u>	<u>1,520,100</u>
	<u>1,559,586</u>	<u>28,622</u>	<u>-</u>	<u>1,588,208</u>
TOTAL FUNDS	<u>7,046,601</u>	<u>360,497</u>	<u>-</u>	<u>7,407,098</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,640,101	(6,326,721)	313,380
General fund – Towy Valley Care Limited	143,091	(124,596)	18,495
Restricted funds			
Parents Association	20,385	-	20,385
Restricted – Garnllwyd Barns	174,221	(183,913)	(9,692)
Restricted – Victoria House	20,000	(71)	19,929
Restricted – Mary Homfray	-	(2,000)	(2,000)
TOTAL FUNDS	<u>6,997,798</u>	<u>(6,637,301)</u>	<u>360,497</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	1,321,422	148,616	(13,622)	1,456,416
General fund – Towy Valley Care Limited	60,361	31,978	-	92,339
Designated funds - Fixed assets	3,914,638	-	(76,378)	3,838,260
Designated fund - Respite	-	-	100,000	100,000
	<u>5,296,421</u>	<u>180,594</u>	<u>10,000</u>	<u>5,487,015</u>
Restricted funds				
Parents Association	8,095	7,041	-	15,136
Restricted - Garnllwyd Barns	100	22,279	(100)	22,279
Education Hub	-	10,000	(10,000)	-
Victoria House	-	71	-	71
Mary Homfray	-	2,000	-	2,000
Restricted Asset- Garnllwyd Barns	-	1,520,000	100	1,520,100
	<u>8,195</u>	<u>1,561,391</u>	<u>(10,000)</u>	<u>1,559,586</u>
TOTAL FUNDS	<u>5,304,616</u>	<u>1,741,985</u>	<u>-</u>	<u>7,046,601</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,836,688	(5,688,072)	148,616
General fund – Towy Valley Care Limited	140,452	(108,474)	31,978
Restricted funds			
Parents Association	10,471	(3,430)	7,041
Restricted - Garnllwyd Barns	114,000	(91,721)	22,279
Education Hub	10,000	-	10,000
Victoria House	1,000	(929)	71
Mary Homfray	2,000	-	2,000
Restricted Asset- Garnllwyd Barns	<u>1,520,000</u>	<u>-</u>	<u>1,520,000</u>
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>7,634,611</u>	<u>(5,892,626)</u>	<u>1,741,985</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

20. MOVEMENT IN FUNDS - continued

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

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	1,321,422	461,996	(2,360)	1,781,058
General fund – Towy Valley Care Limited	60,361	50,473	-	110,834
Designated funds - Fixed assets	3,914,638	-	(137,640)	3,776,998
Designated fund – Care Home Capital Re-Development	-	-	150,000	150,000
	<u>5,296,421</u>	<u>512,469</u>	<u>10,000</u>	<u>5,818,890</u>
Restricted funds				
Parents Association	8,095	27,426	-	35,521
Restricted - Garnllwyd Barns	100	12,587	(100)	12,587
Education Hub	-	10,000	(10,000)	-
Victoria House	-	20,000	-	20,000
Mary Homfray	-	-	-	-
Restricted Asset- Garnllwyd Barns	-	1,520,000	100	1,520,100
	<u>8,195</u>	<u>1,590,013</u>	<u>(10,000)</u>	<u>1,588,208</u>
TOTAL FUNDS	<u>5,304,616</u>	<u>2,102,482</u>	<u>-</u>	<u>7,407,098</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	12,476,789	(12,014,793)	461,996
General fund – Towy Valley Care Limited	283,543	(233,070)	50,473
Restricted funds			
Parents Association	30,856	(3,430)	27,426
Restricted - Garnllwyd Barns	288,221	(275,634)	12,587
Education Hub	10,000	-	10,000
Victoria House	21,000	(1,000)	20,000
Mary Homfray	2,000	(2,000)	-
Restricted Asset- Garnllwyd Barns	1,520,000	-	1,520,000
	<u>1,872,077</u>	<u>(282,064)</u>	<u>1,590,013</u>
TOTAL FUNDS	<u>14,632,409</u>	<u>(12,529,927)</u>	<u>2,102,482</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

20. MOVEMENT IN FUNDS - CHARITY

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	1,480,837	340,893	11,262	1,832,992
Designated funds - Fixed assets	3,838,260	-	(61,262)	3,776,998
Designated - Care Home Capital Re-Development	100,000	-	50,000	150,000
	<u>5,419,097</u>	<u>340,893</u>	<u>-</u>	<u>5,759,990</u>
Restricted funds				
Parents Association	15,136	20,385	-	35,521
Restricted - Garn Llwyd Barns	22,279	(9,692)	-	12,587
Restricted Asset - Gamllwyd Barn	1,520,100	-	-	1,520,100
Restricted - Victoria House	71	19,929	-	20,000
Restricted - Mary Homfray	2,000	(2,000)	-	-
	<u>1,559,586</u>	<u>28,622</u>	<u>-</u>	<u>1,588,208</u>
TOTAL FUNDS	<u>6,978,683</u>	<u>369,515</u>	<u>-</u>	<u>7,348,198</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,667,614	(6,326,721)	340,893
Restricted funds			
Parents Association	20,385	-	20,385
Restricted - Garn Llwyd Barns	174,221	(183,913)	(9,692)
Restricted - Victoria House	20,000	(71)	19,929
Restricted - Mary Homfray	-	(2,000)	(2,000)
	<u>214,606</u>	<u>(185,984)</u>	<u>28,622</u>
TOTAL FUNDS	<u>6,882,220</u>	<u>(6,512,705)</u>	<u>369,515</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	1,321,422	173,037	(13,622)	1,480,837
Designated funds - Fixed assets	3,914,638	-	(76,378)	3,838,260
Designated - Care Home Capital Re-Development	-	-	100,000	100,000
	<u>5,236,060</u>	<u>173,037</u>	<u>10,000</u>	<u>5,419,097</u>
Restricted funds				
Education Hub	-	10,000	(10,000)	-
Parents Association	8,095	7,041	-	15,136
Restricted - Garn Llwyd Barns	100	22,279	(100)	22,279
Restricted Asset - Gamllwyd Barn	-	1,520,000	100	1,520,100
Restricted - Victoria House	-	71	-	71
Restricted - Mary Homfray	-	2,000	-	2,000
	<u>8,195</u>	<u>1,561,391</u>	<u>(10,000)</u>	<u>1,559,586</u>
TOTAL FUNDS	<u>5,244,255</u>	<u>1,734,428</u>	<u>-</u>	<u>6,978,683</u>

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,861,109	(5,688,072)	173,037
Restricted funds			
Education Hub	10,000	-	10,000
Parents Association	10,471	(3,430)	7,041
Restricted - Garn Llwyd Barns	114,000	(91,721)	22,279
Restricted Asset - Garnllwyd Barn	1,520,000	-	1,520,000
Restricted - Victoria House	1,000	(929)	71
Restricted - Mary Homfray	2,000	-	2,000
	<u>1,657,471</u>	<u>(96,080)</u>	<u>1,561,391</u>
TOTAL FUNDS	<u>7,518,580</u>	<u>(5,784,152)</u>	<u>1,734,428</u>

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

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	1,321,422	513,930	(2,360)	1,832,992
Designated funds - Fixed assets	3,914,638	-	(137,640)	3,776,998
Designated - Care Home Capital Re-Development	-	-	150,000	150,000
	<u>5,236,060</u>	<u>513,930</u>	<u>10,000</u>	<u>5,759,990</u>
Restricted funds				
Education Hub	-	10,000	(10,000)	-
Parents Association	8,095	27,426	-	35,521
Restricted - Garn Llwyd Barns	100	12,587	(100)	12,587
Restricted Asset - Garnllwyd Barn	-	1,520,000	100	1,520,100
Restricted - Victoria House	-	20,000	-	20,000
	<u>8,195</u>	<u>1,590,013</u>	<u>(10,000)</u>	<u>1,588,208</u>
TOTAL FUNDS	<u>5,244,255</u>	<u>2,103,943</u>	<u>-</u>	<u>7,348,198</u>

ELIDYR COMMUNITIES TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

20. MOVEMENT IN FUNDS - continued

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	12,528,723	(12,014,793)	513,930
Restricted funds			
Education Hub	10,000	-	10,000
Parents Association	30,856	(3,430)	27,426
Restricted - Garn Llwyd Barns	288,221	(275,634)	12,587
Restricted Asset - Garnllwyd Barn	1,520,000	-	1,520,000
Restricted - Victoria House	21,000	(1,000)	20,000
Restricted - Mary Homfray	2,000	(2,000)	-
	<u>1,872,077</u>	<u>(282,064)</u>	<u>1,590,013</u>
TOTAL FUNDS	<u>14,400,800</u>	<u>(12,296,857)</u>	<u>2,103,943</u>

21. RELATED PARTY DISCLOSURES

Included within the travel and coach hire expenses incurred by the Charity are amounts paid to the Trustees of £1,990 (2023 £1,814) 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.

22. DESIGNATED FUNDS

There are 2 designated funds 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 - £3,776,998

Care Home Capital Re-Development – the Charity's contribution towards the care home capital re-development at the site of Rhandirmwyn - £150,000

ELIDYR COMMUNITIES TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

23. RESTRICTED RESERVES

There are 4 restricted funds with balances at the year end, and 6 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:

Garnllwyd Barns

To cover the running and refurbishment costs of the property, Garnllwyd Barns

Parents Association

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

Education 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 now been completed with the Community Educational Hub now open.

Victoria House

Grants received from The Will Charitable Trust for the installation of a lift at Victoria House.

Mary Homfray

Funds held for the purchase of Duke of Edinburgh camping equipment.

Restricted Asset – Garnllwyd Barns

A special trust in which the charity is the trustee. This includes donations and a donated property which is controlled by the charity to enable the charity to further its charitable aims

24. 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.