

TY OLWEN TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

TY OLWEN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr G Lewis
Mrs H Murray
Mr P Murray
Mrs T Hancock
Mrs J Francis
Mrs R Lewis
Dr S Roberts
Mr N Francis

Charity registration

England and Wales 511339

Principal address

4 Pen y fro Close,
Dunvant
Swansea
Wales
SA2 7TT

Independent examiner

WBV Limited
The Third Floor
Langdon House, Langdon Road
SA1 Swansea Waterfront
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TY OLWEN TRUST

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TY OLWEN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Board's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The objective of the Trust is to relieve patients both at Ty Olwen and under the care of the Ty Olwen Specialist Palliative Care Service, who are suffering from life limiting diseases with a focus on cancer/palliative care, by the provision of equipment, services and facilities.

Strategies for achieving aims and objectives

Activities undertaken in relation to objectives

The Trust provides services and amenities to patients with a life limiting disease whether as in-patients or in their homes or in hospital wards and care homes and assists the families and dependants of such patients who are in need.

The Trust also promotes and supports research into the cause and treatment of cancer.

Volunteers

The Trust continues to benefit from the support of dedicated volunteers in many areas including the tea bar, administration, fundraising, complimentary therapy, drivers and ward helpers.

Public benefit

The Trustees are aware of their responsibilities in ensuring that the Trust delivers identifiable benefits to the public in accord with established objectives and permitted activities. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Board should undertake.

TY OLWEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Achievements and performance

Significant activities and achievements against objectives

Main achievements in the period

Ty Olwen Trust is the sole charitable support for the Ty Olwen service.

The Trust has seen a continued increase in income, public support and awareness of the service as a result of its determination to maintain the profile of Ty Olwen in the community.

In the period the Trust made a contribution of approximately 13% to the overall staffing cost at Ty Olwen and included the cost of:

1. Five Qualified Nurses;
2. A Senior II Physiotherapist, Five Occupational Therapists and One Physiotherapist Assistant;
3. A Secretary;
4. Volunteer Manager

The Trustees, Committee and other Volunteers are unpaid.

The Trust continued to fund courses for staff to enable them to become more proficient in palliative medicine.

Thank you to all donors for their generous contributions to enable the Trust to continue to provide services and amenities to patients under the care of the Ty Olwen service.

This financial commitment to the service must continue to enable the Ty Olwen service to continue as it is and allow it to develop further to meet the increasing demands across the Health Board for Palliative Care.

Fundraising activities

The trustees are delighted to see an increase in fundraising activities and a return to normality post COVID. The results of which are detailed in the notes to the Statement of Financial Activities.

Investment performance

In the past twelve months there have been some unsettling headlines and the markets have reacted swiftly and sharply but at times uncertainty remains a feature. However, a well-diversified portfolio and assessing market opportunities is crucial to long-term financial planning tailored to the goals of the investment portfolio.

Consequently, returns from the investments have been steady despite on-going global conflicts, inflationary pressures and a very slow and cautious decrease in bank base rates.

In summary, for the period to 30 June 2025, the market value of the investment portfolio has increased to £2,521 million from £2,434 million, a rise of 3.6%.

Market commentary; a summary for the year:

In the first quarter to 30 September 2024, an improving economic outlook globally with central banks starting to cut interest rates helped improve market returns. Inflation has remained slightly higher than target at 2.2%. The Bank of England's decision to cut the base rate to 5% in August 2024 signaled a cautious return to easing after a period of tightening.

In the USA, the political landscape shifted with Kamal Harris stepping in as the Democratic Party's nominee for president ahead of the November 2024 election.

In the second quarter to 31 December 2024, the October 2024 Autumn Budget by the Chancellor, Rachel Reeves brought significant changes to capital gains tax rates and reforms to inheritance tax. Some of these changes remain under consultation and highlight the importance of early and effective tax planning to ensure the investments remain well-positioned.

Inflation increased to 2.6%; but the the base rate was cut again, to 4.75% in November 2024.

In the USA, following a close fought race, Donald Trump is set to return to office and become President of the United States. His expected new policies on reducing regulations, immigration and increasing the use of tariffs in international trade are likely to affect the certainty of market expectations.

TY OLWEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Investment performance (continued)

In the third quarter to 31 March 2025, there was a fair share of market turbulence and geopolitical noise. From the return of President Donald Trump to the White House and US policy of tariffs leading to global uncertainty, to that closer to home in the UK economy, there was cautiousness.

On the macroeconomic front, the tight fiscal policy of recent years has eased. The base rate was cut again, to 4.5% in February 2025. However, most major central banks have held interest rates steady rather than reduced them, balancing concerns over inflation with signs of slowing growth. Also, inflationary pressures persist.

In the fourth quarter to 30 June 2025, markets had to navigate a mix of events. Global conflicts and flashpoints have continued both in the Middle East and the USA. President Donald Trump's announcement of sweeping global tariffs has added a layer of unpredictability and contributed to market volatility.

The base rate was cut again, to 4.25% in May 2025. This was an effort to balance inflation control with economic growth.

Inflation increased to 3.4%; with ongoing geopolitical tensions in the Middle East continuing to pose risks that could push inflation higher.

As always, we will closely monitor any developments in the market and, together with the expert teams at Schroders, will continue to actively manage your money, seeking opportunities for growth while minimising risk.

We remain confident in our long-term strategy. Our investment principles stand strong.

Financial review

Review of development and financial position

The Trust has been effective in and continues to exercise its powers of investment within the limits of the Trustee Investment Act 1961.

The financial position of the Trust remains sound.

Reserves policy

It is the policy of the Board that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 5 years expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Board's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

TY OLWEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Principal funding sources

Principal funding sources

The Trust's principal funding sources are by way of bequests and donations.

Results

During the year the Trust generated total income of £699,020 which can be analysed as follows:

• Donations	£286,442
• Legacies/bequests	£344,419
• Collection boxes	£7,369
• Investment income	£58,703
• Bank interest	£2,087

The sum of £24,651 was incurred in connection with costs of raising funds.

The sum of £1,173,030 was expended on charitable activities in supporting the overheads and governance costs of Ty Olwen.

The Trust's investment portfolio improved in value by the amount of £99,155.

The Trustees are of the opinion that the results for the year are satisfactory.

Unrestricted funds

Excess of expenditure over income	(£399,506)
Balance brought forward	£3,480,351
Balance carried forward	£3,080,845

Investment policy

Investment policy and objectives

The Charity has devolved the management of the investments to Schroders Personal Wealth. They have requested that the sums are invested mainly in low risk investments with a small proportion invested in stock market related investments in order to maximise the rate of return on the investments and not put the capital at risk. The return will provide income for the Charity so that it can assist in achieving its aims and objectives. The Trust's objectives in this regard have been met in 2024/2025.

Plans for future periods

Future plans

For the coming period the Trust must focus once again on fundraising for raising the profile with the public and the fact that we continue to need their support. We need to be ready to respond to the needs of the service whatever they may be post Covid and beyond. The £500,000 a year target we have set allows us to look at a 5 year rolling financial support programme to give stability to the service and those posts we cover.

The trustees are acutely aware that the donation of £1.15 million to the service over the next three years has been possible due to the generosity of the public and the sound management of the Trust's assets, but this money must be put back. The first year of the funding has been completed.

The trustees are working on plans and projects to start the process of replacing the money and to continue to raise the profile and knowledge of the service. Demand for care and expertise of the Ty Olwen team is increasing and we as a Trust are ready to support them in any way we can.

Structure, governance and management

Status

The Ty Olwen Trust was founded under Declaration of Trust on 7 April 1981 as altered by Scheme of 11 September 2007. The Charity's registration number with the Charity Commission is 511339.

TY OLWEN TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr G Lewis

Mrs H Murray

Mr P Murray

Mrs T Hancock

Mrs J Francis

Mrs R Lewis

Dr S Roberts

Mr N Francis

Recruitment and appointment of trustees

Recruitment and appointment of new trustees

Under the Declaration of Trust, the Charity can have up to a maximum of 9 trustees. When a vacancy arises the Trustees, in meeting, select a suitable candidate and request whether they wish to be a Trustee. It is the preference of the Trustees that any new Trustee will have served on the Committee and have an understanding of the Charity.

Organisational structure

Organisational structure

The Trust has been organised by the appointment of 9 Trustees who manage the Trust affairs in conjunction with a committee.

The Trustees have authorised the running of a tea bar to provide funds for the Ty Olwen Trust.

Induction and training of trustees

Induction and training of new trustees

During the induction day new trustees meet fellow trustees. They are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Other matters

ACCOUNTS

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees' report was approved by the Board of Trustees.

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Mr G Lewis

Date:

TY OLWEN TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TY OLWEN TRUST

I report to the trustees on my examination of the financial statements of Ty Olwen Trust (the Board) for the year ended 30 June 2025.

Responsibilities and basis of report

As the trustees of the Board you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Board's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Board's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Board as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

WBV Limited

The Third Floor
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY
Wales
Date:

TY OLWEN TRUST**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 30 JUNE 2025***

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	2	630,861	477,943
Other trading activities	3	7,369	10,701
Investments	4	60,790	65,722
Total income		<u>699,020</u>	<u>554,366</u>
Expenditure on:			
Raising funds	5	24,651	25,837
Charitable activities	6	1,173,030	757,725
Total expenditure		<u>1,197,681</u>	<u>783,562</u>
 Net gains on investments	 9	 99,155	 147,875
Net expenditure and movement in funds		<u>(399,506)</u>	<u>(81,321)</u>
Reconciliation of funds:			
Fund balances at 1 July 2024		3,480,351	3,561,672
Fund balances at 30 June 2025		<u>3,080,845</u>	<u>3,480,351</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

TY OLWEN TRUST**BALANCE SHEET****AS AT 30 JUNE 2025**

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Investments	11		2,521,553		2,434,610
Current assets					
Debtors	12	225		225	
Cash at bank and in hand		728,468		1,334,666	
		<u>728,693</u>		<u>1,334,891</u>	
Creditors: amounts falling due within one year	13	(169,401)		(289,150)	
Net current assets			559,292		1,045,741
Total assets less current liabilities			<u>3,080,845</u>		<u>3,480,351</u>
The funds of the Board					
Unrestricted funds	14		3,080,845		3,480,351
			<u>3,080,845</u>		<u>3,480,351</u>

The notes on pages 10 to 17 form part of these financial statements.

The financial statements were approved by the trustees on

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Mr G Lewis

TY OLWEN TRUST**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 30 JUNE 2025**

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	18		(679,200)		(52,373)
Investing activities					
Purchase of investments		(23,386)		-	
Proceeds from disposal of investments		56,153		12,839	
Investment income received		60,790		65,722	
Net cash generated from investing activities			93,557		78,561
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(585,643)		26,188
Cash and cash equivalents at beginning of year			1,334,666		1,307,541
Cash and cash equivalents at end of year			749,023		1,333,729
Relating to:					
Cash at bank and in hand			728,468		1,334,666
Movement on short term deposits included in fixed asset investments			20,555		(937)

The notes on pages 10 to 17 form part of these financial statements.

TY OLWEN TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Ty Olwen Trust was founded under Declaration of Trust on 7 April 1981 as altered by Scheme of 11 September 2007. The address of the registered office is given in the charity legal and administrative details at the beginning of these financial statements.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Board is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared on a going concern basis under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Board.

1.4 Income

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

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

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

TY OLWEN TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Revenue grants are included in the Statement of Financial Activities when the Trust is legally entitled to them.

Investment income

Investment income is included when receivable.

1.5 Expenditure

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

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. All costs have been directly attributed to one of the functional categories of expenditure in the Statement of Financial Activities.

Expenditure is classified by activity as follows:

- Costs of raising funds comprise the costs of all fundraising activities and the costs of trading for fundraising purposes.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities for its beneficiaries and their associated support costs and governance costs.

The Trust is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at middle-market value at the Balance Sheet date excluding accrued interest. Changes in fair value are recognised in net income/(expenditure) for the year in the Statement of Financial Activities. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

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

Basic financial assets

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

TY OLWEN TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2025**1 Accounting policies****(Continued)*****Basic financial liabilities***

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

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

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	286,442	231,964
Legacies	344,419	245,979
	<u>630,861</u>	<u>477,943</u>

Donations and legacies / bequests receivable all relate to unrestricted funds.

3 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	7,369	10,701
	<u>7,369</u>	<u>10,701</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	58,703	62,966
Interest receivable	2,087	2,756
	<u>60,790</u>	<u>65,722</u>

TY OLWEN TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2025**5 Expenditure on raising funds**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	2,005	2,917
Other fundraising costs	862	847
Support costs	13,414	12,720
	<u>16,281</u>	<u>16,484</u>
Other trading activities - tea bar costs	8,370	9,353
Total costs	<u>24,651</u>	<u>25,837</u>

Support costs relate to the Trust's investment portfolio.

6 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Contributions to Ty Olwen - staff recharges	1,121,183	701,061
Equipment and repairs	31,919	32,157
Education expenses	6,450	10,767
Sundries	6,800	6,049
	<u>1,166,352</u>	<u>750,034</u>
Share of support and governance costs (see note)		
Governance	6,678	7,691
	<u>1,173,030</u>	<u>757,725</u>
Analysis by fund		
Unrestricted funds	<u>1,173,030</u>	<u>757,725</u>

Governance costs are:

Auditors' remuneration	£NIL	(2024: £1,801)
Accountancy fees (2024: Auditors' remuneration for non-audit work)	£6,000	(2024: £5,280)
Postage and stationery	£678	(2024: £610)
Sundries	£NIL	(2024: £NIL)

TY OLWEN TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2025**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration, benefits or were paid expenses from the Board during the year.

8 Employees

	2025	2024
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

The Trust does not employ persons.

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Gains/(losses) arising on:		
Sale of investments and revaluation gains	99,155	147,875
	<u> </u>	<u> </u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

TY OLWEN TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2025**11 Fixed asset investments**

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 July 2024	2,393,543	41,067	2,434,610
Additions	23,386	20,558	43,944
Valuation changes	99,154	-	99,154
Disposals	(56,155)	-	(56,155)
At 30 June 2025	2,459,928	61,625	2,521,553
Carrying amount			
At 30 June 2025	2,459,928	61,625	2,521,553
At 30 June 2024	2,393,543	41,067	2,434,610

The original cost of the fixed asset investments is as follows:

2025: £2,364,461

2024: £2,363,190

The market value of investments has been taken on 30 June 2025 and includes all monies on deposit at cost.

In accordance with the Charities SORP 2019 (FRS 102) the figures in the accounts are the market value of the investments.

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	225	225

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	163,402	282,069
Accruals and deferred income	5,999	7,081
	169,401	289,150

TY OLWEN TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025****14 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Gains and losses	At 30 June 2025
	£	£	£	£	£
General funds	3,480,351	699,020	(1,197,681)	99,155	3,080,845
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Gains and losses	At 30 June 2024
	£	£	£	£	£
General funds	3,561,672	554,366	(783,562)	147,875	3,480,351
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 MOVEMENT IN FUNDS

All funds are unrestricted.

The general fund can be summarised as follows:

At 01 July 2024	£3,480,351
Incoming resources	£699,020
Resources expended	(£1,197,681)
Net gains/(losses)	£99,155
At 30 June 2025	£3,080,845

16 Financial commitments, guarantees and contingent liabilities**OTHER FINANCIAL COMMITMENTS**

At the balance sheet date the Trustees had authorised, but not contracted for, payments in the order of £500,000 per annum for Swansea Bay University Health Board contributions to Ty Olwen for staff recharges.

The trustees are also acutely aware that the donation of £1.15 million to the service over the next three years has been possible due to the generosity of the public and the sound management of the Trust's assets, but this money must be put back. Funding for the first year has been completed.

The trustees are working on plans and projects to start the process of replacing the money and to continue to raise the profile and knowledge of the service. Demand for care and expertise of the Ty Olwen team is increasing and we as a Trust are ready to support them in any way we can.

17 Related party transactions**Transactions with related parties**

During the year the Board entered into the following transactions with related parties:

There were no related party transactions.

TY OLWEN TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 30 JUNE 2025

18 Cash absorbed by operations	2025	2024
	£	£
Deficit for the year	(399,506)	(81,321)
Adjustments for:		
Investment income recognised in statement of financial activities	(60,790)	(65,722)
Gain on disposal of investments	(99,155)	(147,875)
Movements in working capital:		
(Increase) in debtors	-	(14)
(Decrease)/increase in creditors	(119,749)	242,559
	<u> </u>	<u> </u>
Cash absorbed by operations	<u>(679,200)</u>	<u>(52,373)</u>

19 Analysis of changes in net funds

The Trust had no debt during the year.

20 ULTIMATE CONTROLLING PARTY

There is no individual controlling party as the Trust is managed by a Board of Trustees as detailed at the front of the charity's financial statements within the Legal and Administrative information.