

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 2020**

**FOR
ELIDYR COMMUNITIES TRUST LTD**

WEDNESDAY



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17/02/2021

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COMPANIES HOUSE

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

ELIDYR COMMUNITIES TRUST LTD

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FOR THE YEAR ENDED 31 JULY 2020**

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ELIDYR COMMUNITIES TRUST LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

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 of the charity. It is 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 managers who take responsibility for and report on issues such as finance, care, human resources, educational and training needs. To facilitate effective operations, the CEO & Principal is the nominated responsible individual with CIW and has delegated authority. The Directors of Towy Valley Care delegate authority for operational matters to the Care Manager.

Risk management

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

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

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

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are:

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

ELIDYR COMMUNITIES TRUST LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

ACHIEVEMENT AND PERFORMANCE

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

The charity operations are run from two locations, both of which are registered with the CIW. The Rhandirmwyn campus is a specialist college of further education and training. The Victoria House community in Llangadog is a residential care home for adults where independent living skills and training and integration into the wider community are the main objects.

The current year produced a surplus for the parent company of £317,344 (6.1% of total incoming resources). The group split was a surplus for the charity of £309,546 with Towy Valley Care reporting a loss after tax of £7,798. Cash at bank at the end of the year for the group was £1,800,322. The group general fund now stands at £960,823 which is in the lower-mid range as defined by the targeted reserves policy.

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

The Trustee numbers at the end of the period were 6 in the charity and 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' focus for the next financial year will remain supporting the Leadership Team Elidyr Communities Trust via positive challenge both generally and within our defined aligned areas. This will involve both formal and informal meetings and structured site visits. In a challenging economic environment, which has also included dealing with the COVID-19 pandemic, 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 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 and this was the case during the main threat of the COVID-19 pandemic where weekly virtual meetings were held.

FINANCIAL REVIEW

Reserves policy

Reserves are required to fund investment as well as to cover any emergency situations. The Trustees consider the target level of free reserves to be in the range of £863,000 to £1,150,000. The current free reserves for the group of £960,823 are within the reserves range as defined in our policy. As an indicator this amounts to 2.3 months of expenditure. 58% of the reserves are made up of property assets and to this effect are allocated to the fixed asset designated reserve. In addition to this there are other separately identified designated reserves which have been set aside for future developments. Note 21 details the allocation of the funds

Principal funding sources

The principal funds of the charity are derived from fee income which is received in exchange for services provided to learners, trainees/inclusive lives and residents. As at July 2020 the number of learners and residents was 51 with the lead funding for the year being: Local Authority 78%, Welsh Government 16%, Health 4%, Private 1%, and Education and Skills Funding Agency 1%. The principal funds of the trading subsidiary are received for services to service users. As at July 2020 the number of service users was 5 with the lead funding from Social Services

ELIDYR COMMUNITIES TRUST LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

FUTURE DEVELOPMENTS

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

- continue to give appropriate support to the CEO and Principal and Leadership Team in achieving continual improvement across the charity identified via; the development and review of the business risk assessment, strategic plan, charity development plan, workforce development and quality improvement plans
- recruit Trustees and ensure their involvement with aligned areas of responsibility
- support the Leadership Team in responding to, and managing the implications of legislative changes impacting core business
- continue to develop opportunities to fully utilise existing assets as well as identifying potential growth opportunities
- develop IT systems to manage staff schedules, holiday management and to produce information that integrates with payroll
- Extend the existing use of cloud technologies to be able to provide effective working from every location
- continue to work with our existing partners and to nurture new ones
- to begin the build of the Learning Hub, progress plans for the development of a dedicated Wellbeing Centre and to continue with the upgrading of the charity facilities in line with the agreed charity development plan.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The 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

ELIDYR COMMUNITIES TRUST LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

Registered office
Rhandirmwyn
Llandovery
Carmarthenshire
SA20 0NL

Trustees
Mrs V J Davies
Mr S L Bradley (resigned 12.12.19)
Mr C MacIntyre
Mr W Llewellyn
Mr R Macey
Mrs J Hamilton
Mr A J Blunden (resigned 12.12.19)
Mr G P Graham

Company Secretary
Mr D J Sibbons

Auditors
Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Bankers
Royal Bank of Scotland
Drummond House (HT) Branch
Customer Service Centre
Drummond House
1 Redheughs Avenue
Edinburgh
EH12 9JN

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

ELIDYR COMMUNITIES TRUST LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

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.

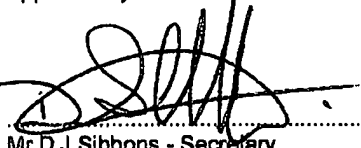
In so far as the trustees are aware:

- 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 9th December 20 and signed on its behalf by:



Mr D J Sibbons - Secretary

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

Opinion

We have audited the financial statements of Elidyr Communities Trust Ltd (the 'parent company') and its subsidiary for the year ended 31 July 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, Company balance sheet and 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 parent company's affairs as at 31 July 2020 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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.

Use of our report

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



Henry Lloyd Davies (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

Date: 9th December 2020.....

ELIDYR COMMUNITIES TRUST LTD

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	101	130,000	130,101	167,014
Charitable activities	5				
Student fees and related income		4,980,422	-	4,980,422	4,690,260
Other trading activities	3	167,394	-	167,394	159,833
Investment income	4	3,947	-	3,947	4,736
Other income		<u>68</u>	<u>-</u>	<u>68</u>	<u>(21)</u>
Total		5,151,932	130,000	5,281,932	5,021,822
 EXPENDITURE ON					
Raising funds	6	-	-	-	9,600
Charitable activities	7				
Establishment expenses		877,239	10,000	887,239	802,435
Educational and General Expenses		3,968,789	-	3,968,789	3,790,473
Farm expenses		11,177	-	11,177	7,492
Trading company costs		<u>105,181</u>	<u>-</u>	<u>105,181</u>	<u>103,269</u>
Total		4,962,386	10,000	4,972,386	4,713,269
 NET INCOME		189,546	120,000	309,546	308,553
Transfers between funds		<u>76,386</u>	<u>(76,386)</u>	<u>-</u>	<u>-</u>
		265,932	43,614	309,546	308,553
 RECONCILIATION OF FUNDS					
Total funds brought forward		3,378,023	153,000	3,531,023	3,222,470
 TOTAL FUNDS CARRIED FORWARD		<u>3,643,955</u>	<u>196,614</u>	<u>3,840,569</u>	<u>3,531,023</u>

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 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	101	130,000	130,101	187,014
Charitable activities	5				
Student fees and related income		4,980,422	-	4,980,422	4,690,280
Other trading activities	3	66,781	-	66,781	63,019
Investment income	4	3,947	-	3,947	4,764
Other income		<u>68</u>	<u>-</u>	<u>68</u>	<u>(21)</u>
Total		5,051,319	130,000	5,181,319	4,925,036
EXPENDITURE ON					
Raising funds	6	-	-	-	9,600
Charitable activities	7				
Establishment expenses		877,239	10,000	887,239	802,435
Educational and General Expenses		3,965,559	-	3,965,559	3,790,473
Farm expenses		<u>11,177</u>	<u>-</u>	<u>11,177</u>	<u>7,492</u>
Total		4,853,975	10,000	4,863,975	4,610,000
NET INCOME		197,344	120,000	317,344	315,036
Transfers between funds		<u>76,386</u>	<u>(76,386)</u>	-	-
		273,730	43,614	317,344	315,036
RECONCILIATION OF FUNDS					
Total funds brought forward		3,344,630	153,000	3,497,630	3,182,594
TOTAL FUNDS CARRIED FORWARD		<u>3,618,360</u>	<u>196,614</u>	<u>3,814,974</u>	<u>3,497,630</u>

The notes form part of these financial statements

ELIDYR COMMUNITIES TRUST LTD

**CONSOLIDATED BALANCE SHEET
31 JULY 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	<u>2,825,581</u>	<u>-</u>	<u>2,825,581</u>	<u>2,809,584</u>
		2,825,581	-	2,825,581	2,809,584
CURRENT ASSETS					
Stocks	15	10,308	-	10,308	10,020
Debtors	16	316,597	-	316,597	368,767
Cash at bank		<u>1,603,708</u>	<u>196,614</u>	<u>1,800,322</u>	<u>1,429,603</u>
		1,930,613	196,614	2,127,227	1,808,390
CREDITORS					
Amounts falling due within one year	17	<u>(541,201)</u>	<u>-</u>	<u>(541,201)</u>	<u>(484,721)</u>
NET CURRENT ASSETS		<u>1,389,412</u>	<u>196,614</u>	<u>1,586,026</u>	<u>1,313,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,214,993	196,614	4,411,607	4,123,253
CREDITORS					
Amounts falling due after more than one year	18	<u>(571,038)</u>	<u>-</u>	<u>(571,038)</u>	<u>(592,230)</u>
NET ASSETS		<u>3,643,955</u>	<u>196,614</u>	<u>3,840,569</u>	<u>3,531,023</u>
FUNDS	21				
Unrestricted funds				3,643,955	3,378,023
Restricted funds				<u>196,614</u>	<u>153,000</u>
TOTAL FUNDS				<u>3,840,569</u>	<u>3,531,023</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9th December 2020 and were signed on its behalf by:

V. Davies
Mrs V Davies - Trustee

The notes form part of these financial statements

ELIDYR COMMUNITIES TRUST LTD

**CHARITY BALANCE SHEET
31 JULY 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	2,825,581	-	2,825,581	2,809,584
Investments	14	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		2,825,582	-	2,825,582	2,809,585
CURRENT ASSETS					
Stocks	15	10,308	-	10,308	10,020
Debtors	16	353,289	-	353,289	412,019
Cash at bank		<u>1,528,867</u>	<u>196,614</u>	<u>1,725,481</u>	<u>1,351,053</u>
		1,892,464	196,614	2,089,078	1,773,092
CREDITORS					
Amounts falling due within one year	17	(528,648)	-	(528,648)	(492,817)
NET CURRENT ASSETS		<u>1,363,816</u>	<u>196,614</u>	<u>1,560,430</u>	<u>1,280,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,189,398	196,614	4,386,012	4,089,860
CREDITORS					
Amounts falling due after more than one year	18	(571,038)	-	(571,038)	(592,230)
NET ASSETS		<u>3,618,360</u>	<u>196,614</u>	<u>3,814,974</u>	<u>3,497,630</u>
FUNDS	21				
Unrestricted funds				3,618,360	3,344,630
Restricted funds				<u>196,614</u>	<u>153,000</u>
TOTAL FUNDS				<u>3,814,974</u>	<u>3,497,630</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9th December 2020 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 2020

Notes	2020 £	2019 £
Cash flows from operating activities		
Cash generated from operations 1	498,807	643,050
Taxation paid	<u>-</u>	<u>-</u>
Net cash provided by operating activities	<u>498,807</u>	<u>643,050</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(108,296)	(80,075)
Sale of tangible fixed assets	<u>1,400</u>	<u>-</u>
Net cash used in investing activities	<u>(106,896)</u>	<u>(80,075)</u>
Cash flows from financing activities		
Loan repayments in year	<u>(21,192)</u>	<u>(19,763)</u>
Net cash used in financing activities	<u>(21,192)</u>	<u>(19,763)</u>
	<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period	370,719	543,212
Cash and cash equivalents at the beginning of the reporting period	<u>1,429,603</u>	<u>886,391</u>
Cash and cash equivalents at the end of the reporting period	<u>1,800,322</u>	<u>1,429,603</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 2020**

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

	2020 £	2019 £
Net income for the reporting period (as per the Statement of Financial Activities)	309,546	308,553
Adjustments for:		
Depreciation charges	90,967	97,786
(Profit)/loss on disposal of fixed assets	(68)	21
(Increase)/decrease in stocks	(288)	2,470
Decrease in debtors	75,000	104,589
Increase in creditors	<u>23,650</u>	<u>129,631</u>
Net cash provided by operations	<u>498,807</u>	<u>643,050</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.19 £	Cash flow £	At 31.7.20 £
Net cash			
Cash at bank	<u>1,429,603</u>	<u>349,527</u>	<u>1,800,322</u>
	<u>1,429,603</u>	<u>349,527</u>	<u>1,800,322</u>
Debt			
Debts falling due within 1 year	(20,000)	-	(20,000)
Debts falling due after 1 year	<u>(592,230)</u>	<u>21,192</u>	<u>(571,038)</u>
	<u>(612,230)</u>	<u>21,192</u>	<u>(591,038)</u>
Total	<u>817,373</u>	<u>370,719</u>	<u>1,134,443</u>

The notes form part of these financial statements

ELIDYR COMMUNITIES TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Basis of consolidation

The financial statements of the Charitable company and its wholly owned subsidiary undertaking, Towy Valley Care Limited are consolidated (on a line by line basis) to produce the Group financial statements made up to 31 July 2020.

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.

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.

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 buildin gs	- 2% on cost
Plant & machinery, farm equipm ent	- 8 years

Related party exemption

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

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

1. ACCOUNTING POLICIES - continued

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fixed asset investments

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

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

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.

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.

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

2. DONATIONS AND LEGACIES

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Grants and donations	130,101	167,014	130,101	167,014
	<u>130,101</u>	<u>167,014</u>	<u>130,101</u>	<u>167,014</u>

3. OTHER TRADING ACTIVITIES

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Farm income	3,558	4,783	3,558	4,783
Other income	28,282	24,825	28,282	27,981
Property Rental Income	13,444	5,982	13,444	10,592
Agricultural grants	21,497	19,683	21,497	19,683
Towy Valley Care Income	100,613	104,560	-	-
	<u>167,394</u>	<u>159,833</u>	<u>66,781</u>	<u>63,019</u>

4. INVESTMENT INCOME

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Deposit Account Interest	<u>3,947</u>	<u>4,736</u>	<u>3,947</u>	<u>4,764</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Student fees and related income	<u>4,980,422</u>	<u>4,690,260</u>	<u>4,980,422</u>	<u>4,690,260</u>

6. RAISING FUNDS

Raising donations and legacies

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Fundraising costs	<u>-</u>	<u>9,600</u>	<u>-</u>	<u>9,600</u>
	<u>-</u>	<u>9,600</u>	<u>-</u>	<u>9,600</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Group Support costs (see note 8)	Totals
	£	£	£
Establishment expenses	869,673	17,566	887,239
Educational and General Expenses	3,828,795	139,994	3,968,789
Farm expenses	10,955	222	11,177
Trading company costs	<u>105,181</u>	<u>-</u>	<u>105,181</u>
	<u>4,814,604</u>	<u>157,782</u>	<u>4,972,386</u>

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

8. SUPPORT COSTS

Support costs have been included within resources expended on charitable activities. During the year £157,782 (2019 £158,728) was spent on support costs. Support costs have been split between activities on an allocation basis. An analysis of support costs are as follows:-

Support Costs	Establishment Expenses	Educational & General	Farm Costs	Total 2020 £	Total 2019 £
Information Technology	2,178	17,354	27	19,559	50,179
Professional fees	4,333	34,531	55	38,919	41,121
Auditors remuneration	1,178	9,391	16	10,585	10,102
Bank charges	593	4,729	7	5,330	5,631
Office expenses & Advertising	7,187	57,274	91	64,551	31,627
Bank loan interest	2,097	16,715	26	18,839	20,068
TOTAL	17,566	139,994	222	157,782	158,728

9. NET INCOME/(EXPENDITURE)

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

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Auditors' remuneration	10,584	10,102	8,964	8,586
Depreciation – owned assets	90,987	97,788	90,987	97,619
(Surplus)/deficit on disposal of fixed asset	(68)	21	(68)	21

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

During the year, trustees' travelling expenses of £883 were paid (2019: £1,447).

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

11. STAFF COSTS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Gross Salaries	3,382,341	3,163,102	3,301,931	3,081,707
Social Security Costs	227,097	235,681	220,796	229,213
Pension	58,911	54,738	56,107	54,181
	<u>3,668,349</u>	<u>3,453,519</u>	<u>3,578,834</u>	<u>3,365,101</u>

Included with salary costs is an amount of £nil (2019: £nil) which relates to redundancy costs.

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

	Group		Charity	
	2020	2019	2020	2019
Employed staff	<u>171</u>	<u>165</u>	<u>168</u>	<u>162</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £80,000 was:

	Group		Charity	
	2020	2019	2020	2019
Highest paid employees £80,001 - £90,000	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

The total employee benefits received during the year of the key management personnel of the charity was £245,091 (2019: £240,369).

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

12. COMPARATIVES FOR THE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	1,818	165,096	167,014
Charitable activities	5			
Student fees and related income		4,690,260	-	4,690,260
Other trading activities	3	159,833	-	159,833
Investment income	4	4,764	-	4,764
Other income		(21)	-	(21)
Total		4,856,726	165,096	5,021,822
EXPENDITURE ON				
Raising funds	6	9,600	-	9,600
Charitable activities	7			
Establishment expenses		802,435	-	802,435
Educational and General Expenses		3,790,473	-	3,790,473
Farm and Garden expenses		7,492	-	7,492
Trading company costs		103,269	-	103,269
Total		4,713,269	-	4,713,269
NET INCOME		143,457	165,096	308,553
Transfers between funds	21	39,106	(39,106)	-
		182,563	125,990	308,553
RECONCILIATION OF FUNDS				
Total funds brought forward		3,195,460	27,010	3,222,470
TOTAL FUNDS CARRIED FORWARD		3,378,023	153,000	3,531,023

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

12. COMPARATIVES FOR THE CHARITY STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,918	165,096	167,014
Charitable activities			
Student fees and related income	4,690,260	-	4,690,260
Other trading activities	63,019	-	63,019
Investment income	4,764	-	4,764
Other income	<u>(21)</u>	<u>-</u>	<u>(21)</u>
Total	4,759,940	165,096	4,925,036
EXPENDITURE ON			
Raising funds	9,600	-	9,600
Charitable activities			
Establishment expenses	802,435	-	802,435
Educational and General Expenses	3,790,473	-	3,790,473
Farm expenses	<u>7,492</u>	<u>-</u>	<u>7,492</u>
Total	4,610,000	-	4,610,000
NET INCOME	149,940	165,096	315,036
Transfers between funds	<u>39,106</u>	<u>(39,106)</u>	<u>-</u>
Net movement in funds	189,046	125,990	315,036
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>3,155,584</u>	<u>27,010</u>	<u>3,182,594</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,344,630</u></u>	<u><u>153,000</u></u>	<u><u>3,497,630</u></u>

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

13. TANGIBLE FIXED ASSETS - CONSOLIDATED

	Freehold prop and farm buildings	Plant & machinery, farm equipment	Totals £
	£	£	£
COST			
At 1 August 2019	4,261,138	1,020,406	5,281,544
Additions	68,016	40,280	108,296
Disposals	-	(11,535)	(11,535)
At 31 July 2020	<u>4,329,154</u>	<u>1,049,151</u>	<u>5,378,305</u>
DEPRECIATION			
At 1 August 2019	1,534,884	937,096	2,471,980
Charge for year	62,267	28,700	90,967
Eliminated on disposal	-	(10,203)	(10,203)
At 31 July 2020	<u>1,597,131</u>	<u>955,593</u>	<u>2,552,724</u>
NET BOOK VALUE			
At 31 July 2020	<u>2,732,023</u>	<u>93,558</u>	<u>2,825,581</u>
At 31 July 2019	<u>2,726,274</u>	<u>83,310</u>	<u>2,809,584</u>

13. TANGIBLE FIXED ASSETS - CHARITY

	Freehold prop and farm buildings	Plant & machinery, farm equipment	Totals £
	£	£	£
COST			
At 1 August 2019	4,261,138	1,018,806	5,279,944
Additions	68,016	40,280	108,296
Disposals	-	(11,535)	(11,535)
At 31 July 2020	<u>4,329,154</u>	<u>1,047,551</u>	<u>5,376,705</u>
DEPRECIATION			
At 1 August 2019	1,534,884	935,496	2,470,380
Charge for year	62,267	28,700	90,967
Eliminated on disposal	-	(10,203)	(10,203)
At 31 July 2020	<u>1,597,131</u>	<u>953,993</u>	<u>2,551,124</u>
NET BOOK VALUE			
At 31 July 2020	<u>2,732,023</u>	<u>93,558</u>	<u>2,825,581</u>
At 31 July 2019	<u>2,726,274</u>	<u>83,310</u>	<u>2,809,584</u>

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

14. FIXED ASSET INVESTMENTS - CHARITY

	Shares in group undertaking £
MARKET VALUE	
At 1 August 2019 and 31 July 2020	<u>1</u>
NET BOOK VALUE	
At 31 July 2020	<u>1</u>
At 31 July 2019	<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:

Nature of business: Provision of care services

	%
Class of share:	holding
Ordinary	100

	2020	2019
	£	£
Aggregate capital and reserves	25,596	33,394
Loss for the year	<u>(7,798)</u>	<u>(8,483)</u>

15. STOCKS

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Farm Stock	3,007	3,913	3,007	3,913
Other Stock	7,301	8,107	7,301	6,107
	<u>10,308</u>	<u>10,020</u>	<u>10,308</u>	<u>10,020</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	255,370	309,222	244,257	300,647
Amounts owed by group undertakings	-	-	47,805	51,827
Other debtors	3,980	-	3,980	-
Prepayments	57,247	59,545	57,547	59,545
	<u>316,597</u>	<u>368,767</u>	<u>353,589</u>	<u>412,019</u>

Included in debtors is an amount due from its subsidiary totalling £47,805 (2019 £51,827).

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Bank loans and overdrafts	20,000	20,000	20,000	20,000
Trade creditors	125,983	160,712	125,983	160,712
Social security and other taxes	54,005	59,998	52,851	59,522
Other creditors	181,255	173,370	170,056	171,942
Accrued expenses	159,958	80,641	159,958	80,641
	<u>541,201</u>	<u>494,721</u>	<u>528,648</u>	<u>492,817</u>

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR –
CONSOLIDATED & CHARITY**

	2020	2019
	£	£
Bank loans (see note 19)	<u>571,038</u>	<u>592,230</u>

19. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts and loans	<u>20,000</u>	<u>20,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>112,000</u>	<u>112,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	459,038	480,230

20. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>591,038</u>	<u>612,230</u>

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

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

21. MOVEMENT IN FUNDS - CONSOLIDATED

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	940,354	194,114	(199,240)	935,228
General fund - Towy Valley Care Limited	33,393	(4,568)	(3,230)	25,595
Designated funds - Fixed assets	2,197,351	-	37,192	2,234,543
Designated fund - Asbestos work	40,000	-	(40,000)	-
Designated fund - Recruitment Fund	16,925	-	(16,925)	-
Designated fund - Learning Hub	150,000	-	298,589	448,589
	3,378,023	189,546	76,386	3,643,955
Restricted funds				
Learning Hub	153,000	120,000	(76,386)	196,614
TOTAL FUNDS	<u>3,531,023</u>	<u>309,546</u>	<u>-</u>	<u>3,840,569</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,058,089	(4,863,975)	194,114
General fund - Towy Valley Care Limited	100,613	(105,181)	(4,568)
Restricted funds			
Learning Hub	120,000	-	120,000
Climate top up grant	10,000	(10,000)	-
TOTAL FUNDS	<u>5,288,702</u>	<u>(4,979,156)</u>	<u>309,546</u>

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

21. MOVEMENT IN FUNDS - CHARITY

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	940,354	197,344	(202,470)	935,228
Designated funds - Fixed assets	2,197,351	-	37,192	2,234,543
Designated fund - Asbestos work	40,000	-	(40,000)	-
Designated fund - Recruitment Fund	16,925	-	(16,925)	-
Designated fund - Learning Hub	150,000	-	298,589	448,589
	<u>3,344,630</u>	<u>197,344</u>	<u>76,386</u>	<u>3,618,360</u>
Restricted funds				
Learning Hub	153,000	120,000	(76,386)	196,614
	<u>153,000</u>	<u>120,000</u>	<u>(76,386)</u>	<u>196,614</u>
TOTAL FUNDS	<u>3,497,630</u>	<u>317,344</u>	<u>-</u>	<u>3,814,974</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,051,319	(4,853,975)	197,344
Restricted funds			
Learning Hub	120,000	-	120,000
Climate Top up grant	10,000	(10,000)	-
	<u>5,181,319</u>	<u>(4,863,975)</u>	<u>317,344</u>
TOTAL FUNDS	<u>5,181,319</u>	<u>(4,863,975)</u>	<u>317,344</u>

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds - CONSOLIDATED

	At 1.8.18 £	Net movement in funds £	Transfers between funds £	At 31.7.19 £
Unrestricted funds				
General fund	829,203	151,452	(40,301)	940,354
General fund – Towy Valley Care Limited	39,876	(6,483)	-	33,393
Designated funds - Fixed assets	2,167,944	-	29,407	2,197,351
Designated fund - Asbestos work	40,000	-	-	40,000
Designated fund - Sports & Music	1,512	(1,512)	-	-
Designated fund - Recruitment Fund	16,925	-	-	16,925
Designated fund - Learning Hub	-	-	150,000	150,000
Designated fund - Supported Living House	100,000	-	(100,000)	-
	<u>3,195,460</u>	<u>143,457</u>	<u>39,106</u>	<u>3,378,023</u>
Restricted funds				
Bran Yard Cafe	-	3,000	(3,000)	-
Big Lottery Fund Grant	27,010	6,096	(33,106)	-
Gymnasium	-	3,000	(3,000)	-
Learning Hub	-	153,000	-	153,000
	<u>27,010</u>	<u>165,096</u>	<u>(39,106)</u>	<u>153,000</u>
TOTAL FUNDS	<u>3,222,470</u>	<u>308,553</u>	<u>-</u>	<u>3,531,023</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,759,940	(4,608,488)	151,452
General fund – Towy Valley Care Limited	104,560	(111,043)	(6,483)
Designated fund - Sports & Music	-	(1,512)	(1,512)
	<u>4,864,500</u>	<u>(4,713,269)</u>	<u>143,457</u>
Restricted funds			
Bran Yard Cafe	3,000	-	3,000
Big Lottery Fund Grant	6,096	-	6,096
Gymnasium	3,000	-	3,000
Learning Hub	153,000	-	153,000
	<u>165,096</u>	<u>-</u>	<u>165,096</u>
TOTAL FUNDS	<u>5,021,822</u>	<u>(4,713,269)</u>	<u>308,553</u>

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds - CHARITY

	At 1.8.18 £	Net movement in funds £	Transfers between funds £	At 31.7.19 £
Unrestricted funds				
General fund	829,203	151,452	(40,301)	940,354
Designated funds - Fixed assets	2,187,944	-	29,407	2,197,351
Designated fund - Asbestos work	40,000	-	-	40,000
Designated fund - Sports & Music	1,512	(1,512)	-	-
Designated fund - Recruitment Fund	16,925	-	-	16,925
Designated fund - Learning Hub	-	-	150,000	150,000
Designated fund - Supported Living House	100,000	-	(100,000)	-
	<u>3,155,584</u>	<u>149,940</u>	<u>39,106</u>	<u>3,344,630</u>
Restricted funds				
Bran Yard Cafe	-	3,000	(3,000)	-
Big Lottery Fund Grant	27,010	6,096	(33,106)	-
Gymnasium	-	3,000	(3,000)	-
Learning Hub	-	153,000	-	153,000
	<u>27,010</u>	<u>165,096</u>	<u>(39,106)</u>	<u>153,000</u>
TOTAL FUNDS	<u>3,182,594</u>	<u>315,036</u>	<u>-</u>	<u>3,497,630</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,759,940	(4,608,488)	151,452
Designated fund - Sports & Music	-	(1,512)	(1,512)
	<u>4,759,940</u>	<u>(4,610,000)</u>	<u>149,940</u>
Restricted funds			
Bran Yard Cafe	3,000	-	3,000
Big Lottery Fund Grant	6,096	-	6,096
Gymnasium	3,000	-	3,000
Learning Hub	153,000	-	153,000
	<u>165,096</u>	<u>-</u>	<u>165,096</u>
TOTAL FUNDS	<u>4,925,036</u>	<u>(4,610,000)</u>	<u>315,036</u>

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

21. MOVEMENT IN FUNDS - continued

CONSOLIDATED

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

	At 1.8.18 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	829,203	345,566	(239,541)	935,228
General fund – Towy Valley Care Limited	39,876	(11,051)	(3,230)	25,595
Designated funds - Fixed assets	2,167,944	-	66,599	2,234,543
Designated fund - Asbestos work	40,000	-	(40,000)	-
Designated fund - Sports & Music	1,512	(1,512)	-	-
Designated fund - Recruitment Fund	16,925	-	(16,925)	-
Designated fund - Learning Hub	-	-	448,589	448,589
Designated fund - Supported Living House	100,000	-	(100,000)	-
	<u>3,195,460</u>	<u>333,003</u>	<u>115,496</u>	<u>3,643,855</u>
Restricted funds				
Bran Yard Cafe	-	3,000	(3,000)	-
Big Lottery Fund Grant	27,010	6,096	(33,106)	-
Gymnasium	-	3,000	(3,000)	-
Learning Hub	-	273,000	(76,386)	196,614
	<u>27,010</u>	<u>285,096</u>	<u>(115,492)</u>	<u>196,614</u>
TOTAL FUNDS	<u>3,222,470</u>	<u>618,099</u>	<u>-</u>	<u>3,840,569</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	9,800,255	(9,454,689)	345,566
General fund – Towy Valley Care Limited	205,173	(216,224)	(11,051)
Designated fund - Sports & Music	-	(1,512)	(1,512)
	<u>10,005,428</u>	<u>(9,672,425)</u>	<u>333,003</u>
Restricted funds			
Bran Yard Cafe	3,000	-	3,000
Big Lottery Fund Grant	6,096	-	6,096
Gymnasium	3,000	-	3,000
Learning Hub	273,000	-	273,000
Climate Top up grant	10,000	(10,000)	-
	<u>295,096</u>	<u>(10,000)</u>	<u>285,096</u>
TOTAL FUNDS	<u>10,300,524</u>	<u>(9,682,425)</u>	<u>618,099</u>

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

21. MOVEMENT IN FUNDS - continued

CHARITY

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

	At 1.8.18 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	829,203	348,796	(262,771)	915,228
Designated funds - Fixed assets	2,167,944	-	86,599	2,254,543
Designated fund - Asbestos work	40,000	-	(40,000)	-
Designated fund - Sports & Music	1,512	(1,512)	-	-
Designated fund - Recruitment Fund	16,925	-	(16,925)	-
Designated fund - Learning Hub	-	-	448,589	448,589
Designated fund - Supported Living House	100,000	-	(100,000)	-
	<u>3,155,584</u>	<u>347,284</u>	<u>115,492</u>	<u>3,618,360</u>
Restricted funds				
Bran Yard Cafe	-	3,000	(3,000)	-
Big Lottery Fund Grant	27,010	6,096	(33,106)	-
Gymnasium	-	3,000	(3,000)	-
Learning Hub	-	273,000	(76,386)	196,614
	<u>27,010</u>	<u>285,096</u>	<u>(115,492)</u>	<u>196,614</u>
TOTAL FUNDS	<u>3,182,594</u>	<u>632,380</u>	<u>-</u>	<u>3,814,974</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	9,811,259	(9,462,463)	348,796
Designated fund - Sports & Music	-	(1,512)	(1,512)
	<u>9,811,259</u>	<u>(9,473,975)</u>	<u>347,284</u>
Restricted funds			
Bran Yard Cafe	3,000	-	3,000
Big Lottery Fund Grant	6,096	-	6,096
Gymnasium	3,000	-	3,000
Learning Hub	273,000	-	273,000
Climate Top up grant	10,000	(10,000)	-
	<u>295,096</u>	<u>(10,000)</u>	<u>285,096</u>
TOTAL FUNDS	<u>10,106,355</u>	<u>(9,473,975)</u>	<u>632,380</u>

ELIDYR COMMUNITIES TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**

22. RELATED PARTY DISCLOSURES

Included within the travel and coach hire expenses incurred by the Charity are amounts paid to the Trustees of £883 (2019 £1,447) for mileage expenses.

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

23. DESIGNATED FUNDS

There are 4 designated funds with balances at the year end,

Fixed assets - this represents the NBV of the fixed assets at the year end, less any outstanding loan balance relating to fixed assets - £2,234,543.

Asbestos work - This was set up to cover costs to dispose of asbestos and install upgraded fire alarm system at Victoria House.

Recruitment fund - Recruitment campaign costs for the replacement of senior management in the event of departure.

Learning Hub - this represents an amount set aside for the development of the Community Educational Hub

24. RESTRICTED RESERVES

There is 1 restricted funds with balances at the year end, they relate to donations and grants being received in this year or last year to fund specific activities and expenditure.

The restricted funds are:

Learning Hub - following planning permission being achieved for the Community Educational Hub, the balance to carry forward relates to grants and donations received for the development of the Community Educational Hub.

During the year, the charity received the following grants:-

Moondance Foundation: £100,000 (2019: £150,000)

The Waterloo Foundation: £20,000 (2019: £nil)

Mary Homfray: £nil (2019: £3,000)

25. SHARE CAPITAL

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

26. CAPITAL COMMITMENTS

	Charity 2020	2019
Contracted but not provided for in the financial statements	1,458,000	-