Charity registration number: 1158602

FERRYSIDE SOCIAL ENTERPRISE GROUP
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

EasyBooks Wales Ltd
Unit 4, Dragon 24 North Dock
Llanelli
SA15 2LF

Ferryside Social Enterprise Group
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Ferryside Social Enterprise Group
Reference and Administrative Details
For The Year Ended 31 December 2025

Trustees	Ms Pamella Rogers (appointed 15/01/2025) Ms Elizabeth Gibson Mrs Julie McKenzie (Chair) (resigned 19/11/2025) Mr James Greenwell (Chair) Mr Charles Etty-Leal (resigned 18/07/2026) Mr Angelo Francesco Corrales (appointed 18/06/2025) (resigned 15/10/2025) Mr Richard Lines - Chair (resigned 14/02/2025) Mrs Roseanne Blackwell McPhail (appointed 15/01/2025) (resigned 15/10/2025) Mrs Dorothy Morris (resigned 27/05/2025) Mr Irfanullah Safi (resigned 07/07/2025)
Charity Number	1158602
Independent Examiner	Nicola Lewis EasyBooks Wales Ltd Unit 4, Dragon 24 North Dock Llanelli SA15 2LF

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

The principal objects of the charity are to further or benefit the residents of Ferryside, Carmarthenshire and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the residents. Such other charitable purposes which may be charitable according to the law of England and Wales. In furtherance of these objects but not otherwise, the trustees shall have power: to establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

Achievements and Performance

Main Achievements

It is my pleasure to present this Chair's Report for the year ended 31 December 2025. The year was one of change, consolidation and continued community activity for Ferryside Social Enterprise Group and Calon y Fferi Community Centre.

Against an uncertain economic and political backdrop, we continued to strengthen our community impact, improve the use of our property and facilities, and build a more resilient income base. Our aim is to reduce reliance on grants and become more self-sustaining, so that essential community services are less vulnerable to shifts in public policy and funding priorities.

Calon y Fferi remained a welcoming community hub throughout 2025. The programme combined regular social activities with special events that supported local organisations and brought people together.

Activity Purpose / frequency
Monthly Community Quiz - Regular community event
Monthly Community Supper Club - Regular community event
Garden Crawl, Music on the Lawn and Afternoon Tea - Supporting Ferryside Lifeboat
Ladies Day - Supporting Ferryside WI
Lindy Hop Dance Afternoon - Community dance event
Two Horse Race Nights - Supporting Ferryside Men's Shed
70s Supper Dinner Dance - Community social event

These activities provided opportunities for connection, supported local causes and helped generate unrestricted income for the charity.

Property and Rental Operations
A central strategic objective during 2025 was to maximise the use of our property portfolio, support local enterprises and community organisations, and increase predictable earned income.

Measure:
January 2026
Active tenants - down from 23 to 19 on previous year.
Rooms, units and operational areas rented - down from 24 to 22 on previous year.

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Main Achievements - continued

Storage units rented - up from 8 to 10 from preivous year

The figures show a modest reduction in tenant and occupied-space numbers alongside an increase in storage occupancy. This demonstrates the value of adapting underused space to meet local demand and diversify recurring income.

Financial Sustainability and Strategic Direction

The volatile political and economic landscape makes grant programmes increasingly uncertain and competitive. The Board's intention is therefore to reduce reliance on grants and build a more self-sustaining social enterprise. Grants will continue to have an important role, particularly for capital improvements and defined community projects, but they should not be the sole basis for day-to-day resilience.

- Maximise occupancy of business units, rooms and community spaces.
- Expand storage rental opportunities where practical and appropriate.
- Grow income from community events, facility hire and trading activities.
- Develop additional earned-income and social enterprise opportunities.
- Use robust financial controls, project tracking and regular reporting.
- Ensure commercial activity remains aligned with charitable purpose and community benefit.

Energy Efficiency and Environmental Sustainability

As part of our long-term strategy to reduce operating costs and strengthen financial resilience, the Board has identified energy efficiency and environmental sustainability as key strategic priorities. Alongside increasing earned income, improving the performance of our buildings will help reduce energy consumption, manage costs and support the charity's environmental responsibilities.

- Improve the energy efficiency of Calon y Fferi through targeted building improvements.
- Explore appropriate external cladding and insulation solutions to improve thermal performance and reduce heat loss.
- Zone the heating system so that individual rooms and areas can be heated according to occupancy and operational need.
- Install more green and renewable energy technologies where these are practical, affordable and consistent with the needs of the site.
- Investigate further opportunities for renewable energy generation, energy storage and improved energy controls.
- Reduce the organisation's carbon footprint while lowering operating costs and protecting the charity from energy-price volatility.

These objectives will be developed through appropriate surveys, costings, funding assessments and trustee oversight. The intention is to create a more efficient, environmentally responsible and financially sustainable community asset for future generations.

Governance and Organisational Development

During the year, trustees continued to focus on governance, financial monitoring, risk management, property maintenance, tenant engagement and long-term strategic planning.

Thank You to Our Trustees, Donors and Volunteers

We would like to express our sincere gratitude to all trustees, volunteers, donors, supporters, community partners and funders who contributed to the work of Ferryside Social Enterprise Group throughout 2025.

Every hour volunteered, every donation made, every event supported and every contribution of time, expertise and encouragement helped us provide facilities, activities and opportunities for Ferryside and the surrounding area.

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Main Achievements - continued

We particularly thank our fellow trustees, who freely give their time and expertise to support good governance, financial responsibility and long-term community benefit. Our volunteers remain the backbone of the charity, supporting events, fundraising, maintenance, administration and the day-to-day operation of Calon y Fferi. We are equally grateful to our donors, funders, sponsors and supporters, whose generosity and confidence enable us to sustain and improve this valued community asset.

Special thanks must also be given to Julie McKenzie for her leadership and dedication whilst serving as Chair during the past year. On behalf of the Board, I would like to acknowledge the considerable time, effort and commitment Julie has given to supporting Ferryside Social Enterprise Group and helping guide the organisation through a period of change and development. Her contribution to the charity, our volunteers, tenants and the wider community has been greatly valued and appreciated.

On behalf of the Board of Trustees, thank you for your continued commitment and belief in our vision. Together, we are building a stronger, more connected, more resilient and increasingly self-sustaining community.

Looking Forward
We enter the next year with a clear strategic direction: strengthen earned income, make the best use of our assets, maintain sound governance, support local enterprise and continue delivering activities that bring people together. Despite the challenges facing the voluntary sector, I remain optimistic about the future of Ferryside Social Enterprise Group and Calon y Fferi Community Centre.

Financial Review

Reserves Policy

The reserve policy is to retain a minimum of two months of core staff salaries plus £3,000.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing the 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 judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr James Greenwell (Chair)

Trustee
04/09/2026

I report to the trustees on my examination of the accounts of Ferryside Social Enterprise Group (the Trust) for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

N. J

Nicola Lewis

04/09/2026
EasyBooks Wales Ltd
Unit 4, Dragon 24 North Dock
Llanelli
SA15 2LF

Ferryside Social Enterprise Group
Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	3,458	-	3,458	2,958
Charitable activities:	4				
Operating the Charity		84,806	5,317	90,123	102,039
Investments	5	338	-	338	189
		88,602	5,317	93,919	105,186
EXPENDITURE ON:					
Charitable activities:	7				
Operating the Charity		(87,358)	(16,080)	(103,438)	(111,629)
NET EXPENDITURE		1,243	(10,762)	(9,519)	(6,443)
NET MOVEMENT IN FUNDS		1,243	(10,762)	(9,519)	(6,443)
RECONCILIATION OF FUNDS:					
Total funds brought forward		57,148	450,708	507,856	514,299
TOTAL FUNDS CARRIED FORWARD	16	58,391	439,946	498,337	507,856

The notes on pages 10 to 16 form part of these financial statements.

Ferryside Social Enterprise Group
Comparative Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2024 Total funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	1,458	1,500	2,958
Charitable activities:	4			
Operating the Charity		73,586	28,453	102,039
Investments	5	189	-	189
		75,233	29,953	105,186
EXPENDITURE ON:				
Charitable activities:	7			
Operating the Charity		(69,854)	(41,775)	(111,629)
NET EXPENDITURE		5,380	(11,823)	(6,443)
Transfers between funds	16	(1,000)	1,000	-
NET MOVEMENT IN FUNDS		4,380	(10,823)	(6,443)
RECONCILIATION OF FUNDS:				
Total funds brought forward		52,768	461,531	514,299
TOTAL FUNDS CARRIED FORWARD	16	57,148	450,708	507,856

The notes on pages 10 to 16 form part of these financial statements.

Ferryside Social Enterprise Group
Statement of Financial Position
As At 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11	806	439,946	440,752	452,276
		806	439,946	440,752	452,276
CURRENT ASSETS					
Debtors	12	1,876	-	1,876	11,409
Cash at bank and in hand		61,024	-	61,024	48,725
		62,900	-	62,900	60,134
Creditors: Amounts Falling Due Within One Year	13	(4,315)	-	(4,315)	(3,554)
NET CURRENT ASSETS (LIABILITIES)		58,585	-	58,585	56,580
TOTAL ASSETS LESS CURRENT LIABILITIES		59,391	439,946	499,337	508,856
Creditors: Amounts Falling Due After More Than One Year	14	(1,000)	-	(1,000)	(1,000)
NET ASSETS		58,391	439,946	498,337	507,856
FUNDS OF THE CHARITY					
Restricted Funds				439,946	450,708
Unrestricted Funds				58,391	57,148
TOTAL FUNDS	16			498,337	507,856

On behalf of the board

Mr James Greenwell (Chair)

Trustee
03/07/2026

The notes on pages 10 to 16 form part of these financial statements.

1. General Information

Ferryside Social Enterprise Group is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1158602. The principal address is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

2.3. Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial
Activities when receivable.

Gifts donated for resale are included as income when they are sold.

Donated assets are included at the value to the charity where this can be quantified, and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Tax Reclaims are included in the SoFA at the same time as the gift to which they relate.Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.
Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

2.4. Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Resources expended are recognised in the year in which they are incurred. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line basis
Plant & Machinery	25% straight line basis

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	3,458	-	3,458

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	1,458	1,500	2,958

The prior year comparatives are consistent with the prior year accounts. However, the groupings of the income classification have altered slightly in order to improve accuracy of disclosure.

4. Income from Charitable Activities

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Operating the Charity:			
Events	10,543	-	10,543
Sale of goods or services	12,907	-	12,907
Rental income	61,356	-	61,356
Grants	-	5,317	5,317
	84,806	5,317	90,123

	Unrestricted funds £	Restricted funds £	2024 Total funds £
Operating the Charity:			
Events	2,057	-	2,057
Sale of goods or services	5,674	-	5,674
Rental income	65,455	-	65,455
Grants	400	28,453	28,853
	73,586	28,453	102,039

5. Investment Income

	2025 Unrestricted funds £	2024 Unrestricted funds £
Bank interest receivable	338	189

6. Net Income/(Expenditure)

The net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Bad debts	1,823	8,132
Depreciation of tangible fixed assets - owned	11,524	13,308
Gain/Loss on disposal of tangible fixed assets	(150)	-

7. Analysis of Expenditure

	2025 Support costs (see note 8) £
Operating the Charity	103,438

	2024 Support costs (see note 8) £
Operating the Charity	111,629

8. Support Costs

	2025 Operating the Charity £	2024 Operating the Charity £
Employee costs	39,303	42,663
Premises expenses	20,429	21,785
General administration	31,651	33,212
Depreciation	11,374	13,308
Interest payable	681	661
	103,438	111,629

9. Staff Costs

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	39,126	42,354

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

10. Average Number of Employees

Average number of employees during the year was: 2 (2024: 2)

11. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 January 2025	510,044	16,758	526,802
Disposals	-	(1,692)	(1,692)
As at 31 December 2025	510,044	15,066	525,110
Depreciation			
As at 1 January 2025	60,552	13,974	74,526
Provided during the period	10,200	1,324	11,524
Disposals	-	(1,692)	(1,692)
As at 31 December 2025	70,752	13,606	84,358
Net Book Value			
As at 31 December 2025	439,292	1,460	440,752
As at 1 January 2025	449,492	2,784	452,276

12. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	1,876	4,129
Other debtors	-	7,280
	1,876	11,409

13. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	-	898
Other creditors	2,361	200
Taxation and social security	172	675
Accruals and deferred income	1,782	1,781
	4,315	3,554

14. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Trustee loans	1,000	1,000

15. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due between one and five years:		
Other loans	1,000	1,000

This loan is from a trustree and is Interest Free

16. Movement in Funds

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	57,148	88,602	(87,359)	58,391
Restricted funds				
Fixed Assets Restricted-net of Loans	450,708	-	(10,762)	439,946
CCC Grants	-	5,317	(5,317)	-
Total restricted funds	450,708	5,317	(16,079)	439,946
Total funds	507,856	93,919	(103,438)	498,337

	As at 1 January 2024	Income	Expenditure	Transfers	As at 31 December 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	52,768	75,233	(69,853)	(1,000)	57,148
Restricted funds					
Fixed Assets Restricted-net of Loans	461,531	-	(11,823)	1,000	450,708

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CCC Grants	-	15,983	(15,983)	-	-
St Ishmael's CC	-	2,500	(2,500)	-	-
Awards for All	-	9,970	(9,970)	-	-
Donation for Humidity Control	-	1,500	(1,500)	-	-
Total restricted funds	461,531	29,953	(41,776)	1,000	450,708
Total funds	514,299	105,186	(111,629)	-	507,856

Fixed Assets – Funds for the restoration of the building (capitalised and held on Fixed Asset Register) net of depreciation and loan liabilities.

CCC Grants – CCC provided funding via the Targeted Finance Fund (TFF) to employ a full time Centre Manager for 1 year to facilitate the efficient growth and successful running of the Business and Community Centre.

17. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£

18. **Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure.

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	3,458	2,958
	3,458	2,958
Charitable Activities:		
Operating the Charity		
Events	10,543	2,057
Sale of goods or services	12,907	5,674
Rental income	61,356	65,455
Grants	5,317	28,853
	90,123	102,039
Investments		
Bank interest receivable	338	189
	338	189
	93,919	105,186
EXPENDITURE ON:		
Charitable Activities:		
Operating the Charity		
Wages and salaries	(39,126)	(42,354)
Travel expenses	(177)	-
Hotel expenses	-	(309)
Rent	(1,610)	7
Light and heat	(18,819)	(21,792)
Computer and IT consumables	(1,320)	(1,613)
Repairs, renewals and maintenance	(6,691)	(8,165)
Insurance	(6,460)	(6,498)
Printing, postage and stationery	-	(1,050)
Event costs	(7,425)	(1,475)
Advertising and marketing costs	(201)	(563)
Telecommunications and data costs	(2,784)	(2,883)
Accountancy fees	(2,096)	(2,426)
Legal fees	(96)	(40)
Professional fees	(996)	-
Subscriptions	(1,759)	(367)
Bad debts written off	(1,823)	(8,132)

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Depreciation	(11,524)	(13,308)
Loss on disposal of tangible fixed assets	150	-
Bank interest payable	(681)	(661)
	(103,438)	(111,629)
	(103,438)	(111,629)
NET EXPENDITURE	(9,519)	(6,443)