

AGORIAD CYFYNGEDIG

England & Wales · Charity number 1010165

Details

Other names	AGORIAD CYF
Status	Registered
Legal form	Charitable company
Company number	02700109
Registered	1992-03-27
Register	View on the Charity Commission register

Contact

Address	2 Victoria Place Bethesda Gwynedd LL57 3AG
Phone	01248361392
Email	info@agoriad.org.uk
Website	www.agoriad.org.uk

Activities

Objects: TO PROMOTE THE EMPLOYMENT OF PEOPLE WITH A MENTAL HANDICAP THROUGH EDUCATION, TRAINING AND REHABILITATION.

Activities: Provision of services to disabled and disadvantaged clients that is geared towards helping them into supported employment, open employment or vocational training.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Defined Groups

Geography

- Conwy
- Denbighshire
- Flintshire
- Gwynedd
- Isle Of Anglesey
- Powys
- Wrexham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£883,803	£897,297	£229,022	29
2024-03-31	£907,357	£941,859	£242,516	31
2023-03-31	£834,544	£898,817	£277,018	28
2022-03-31	£1,004,738	£948,195	£341,291	29
2021-03-31	£814,465	£701,320	£284,748	23

Trustees

Name	Role	Appointed
DAVID AUSTIN		
MICK BARLOW		

Accounts

Agoriad Cyf

Trustees Report

For the period ended 31st March 2025

The trustees present their report and accounts for the period 1st April 2024 to 31st March 2025.

Company Information

The names of the trustees who have acted during the period, the address of the registered office and the names and addresses of the Solicitors and Auditors of the Company are listed at the end of this report.

Structure Governance and Management

Agoriad is a registered charity and is also registered as a company limited by Guarantee. It is governed by a board of trustees who are appointed annually at the AGM. The period of office is for a year before re appointment becomes necessary. The board meets formally at least 4 times a year. The day-to-day management of the company is delegated to the Chief executive. Who within his job description has limits of authority stated. Clear protocols exist for decision making at both strategic and operational levels. Board approval is needed for any expenditure items above £3000 and any cheques for over £250 must have a board member signature as well as that of the Chief Executive. Board members are recruited through advertising and through circulation of opportunities within our networks.

Recruitment of new board members continues to be a challenge and incorporation of staff onto the Board is being explored.

Trustees are given access to any relevant training offered by the local Community Voluntary Councils. Induction of trustees consists of relevant training, meetings with staff, and other board members and with the company accountant. Trustees will be given copies of all necessary company documentation, handbooks and business plans for discussion with Chief Executive and Board members.

Agoriad holds membership of a wide variety of bodies and organisations that are relevant to our aims. These include the WCVA, Social Firms Wales, and the CVC's Medrwn Mon, AVOW, PAVO and Mantell Gwynedd. In addition, we have extensive network contacts with disability specific groups, local councils, DWP, Job Centre Plus and Welsh Assembly Government bodies.

Risk management is regularly reviewed and as well as board and staff input, contributions are sought from outside organisations who have specific skills e.g.,

chartered accountants' employment law and H&S specialists and Agoriad's Insurance companies.

Constitution, Objectives and Policies:

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The company's objects and principal activities remain that of seeking to provide a service to disabled and disadvantaged client's that is geared towards helping them into employment or vocational training.

It is our policy that:

- The services we offer will be flexible and responsive to meet the varied needs of the clients and stakeholders associated with our business.
- The service will be capable of responding to take maximum advantage of any political, environmental, and economic circumstances that impact upon gaining employment and training opportunities for our client groups.
- Agoriad will seek to maximise any opportunities that could be used to advance the employability of disabled people. These will include any relevant schemes through DWP, Jobcentre Plus, Welsh Government, and vocational training courses in further education, work experience or vocational training in any other setting. Agoriad will also seek to develop collaborative working opportunities with Health Boards FSB, Local colleges and mainstream training providers.

The roles of the Department of Work and Pensions and the Welsh Government in the provision of training opportunities will be fully recognised and utilised as having good impact at local level and appropriate action will be taken to ensure that the needs of people with a disability or at disadvantage are met in an appropriate way, commensurate to need and outcomes beyond training.

Agoriad will pursue a strategy of business development that is based on staff capability. This will be underpinned by offering all staff appropriate training and development opportunities.

Agoriad will take steps to ensure that every referral to its service will be assessed initially to establish the appropriateness and needs of the individual. Any referral not accepted will be notified as such, and explanation given as to the nature of the rejection. Individuals accepted will undergo a more detailed assessment to determine strengths and needs and to ascertain individual aspirations and requirements.

In-Depth Vocational Assessments and Vocational Action Plans will be prepared for each individual and agreed prior to the commencement of any action. In-Depth Vocational Assessments and Vocational Action Plans will be regarded as under ownership of the individual and accessed by other agencies only with the expressed permission of that individual.

Agoriad will develop marketing strategies to identify employers and employment opportunities commensurate with individual need and further to enlist the support of employers by overcoming prejudice and ignorance of the needs of people with disabilities.

Agoriad will attempt to ensure that individuals are not placed into an employment situation unless the conditions are correct. We will also attempt to ensure that any support, financial or human that is required will be in place at the commencement of the employment, training or any other circumstance.

Agoriad will ensure that where individuals are denied the right of access to employment situations because their support or finance requirements are greater than the resources available, all such denials will be brought to the attention of the funding authority responsible, and attempt made to have the individual requirements met.

There have been no material changes to our policies since we last reported our activities apart from any adaptation to ensure compliance with any new or introduced legal requirements.

Developments, Activities and Achievements:

The trustees consider that the performance of staff delivering a service to disabled and disadvantaged clients to be both successful and delivered in a professional manner.

Agoriad position regarding its funding is as follows:

- SLA funding and spot purchase arrangements which derives from Local Authorities. This has greatly reduced from historical levels and the effect of Covid.
- Difficulty has been experienced in getting opportunities from the legacy of E2C as the public sector have control of contracts and projects that are applicable to the cohort previously served by E2C. This has had a knock-on effect on our services and income.
- A supported shared apprenticeship has been run from a pilot stage through Cambrian training, and this shows promises for development.

- Pathway 4 funding has been steady in one of our areas but there is a great variation in two other areas.
- We continue to operate the Northwest Wales element of North Wales together which is a local authority led project for learning disabled individuals.

Trading income has been subject to cost pressures particularly food inflation and energy costs. This has resulted in us closing our operations at Pen Y Pass.

Agoriad's activities are available to clients through either the medium of Welsh or English.

Late payments have presented serious cash flow issues to Agoriad on a regular basis and are a concern to Board and staff. Access to work monies is a particular worry bead.

Future Developments:

We have continually reviewed our strategy. Strategies for small indigenous third sector organisations such as Agoriad to develop the ability and willingness to form collaborative arrangements to compete, share resources and enable economies of scale and critical mass have progressed. Procurement practices again have again impacted strongly on our desire to be sustainable. In respect of risk analysis there are several factors that have caused and continue to cause concern to the trustees. These include:

- There are ongoing significant risks for Agoriad as well as the third sector generally being presented in the procurement practices of central and local government. This situation is being compounded by the general economic downturn and the continuing uncertainty post Brexit.
- With such a reliance on public sector opportunities the rate the public sector divests these opportunities and their approach to collaborative working is raising business planning and sustainability questions. Despite many attempts Agoriad and similar third sector organisations are finding it difficult to establish collaborative arrangements with the public sector.

During the last year Agoriad has continued the process of developing and consolidating its social enterprises and Social Firm activities. Agoriad continues to seek Collaborative working opportunities pan Wales regarding business and project development work.

The working relationship with Betsi Cadwallader Health Board continues to develop.

Staff Changes

There have been no significant staff changes during the year. The Board is now down to 2. Agoriad has advertised and continues to look for new Board members.

Subsidiary Companies

· Antur Dyffryn Ogwen

The company acquired Antur Dyffryn Ogwen Cyf in March 2006. This company is a registered charity and provides work experience to people with learning disabilities by running a café from the premises, which it owns in Bethesda Gwynedd. Arrangements are being made by Agoriad to dissolve this charity as it is not operational and transfer the assets to Agoriad Cyf the parent charity.

The company generated a surplus for the year of £32 and held reserves of £81,076 at the 31st March 2025.

Dwr Cerist

Dwr Cerist was incorporated in March 2009 as a vehicle to undertake the trading activity of the water bottling plant acquired on a 5-year lease in January 2009. The lease arrangement now is on an annual basis.

The company generated a surplus for the year of £12,613.

Agoriad Trading Cyf

Agoriad Trading Cyf was incorporated on the 27th of June 2011 as a trading subsidiary to run the new Work programme contract. It currently runs cafés in the Snowdonia National Park and at Bethesda as well as providing outside catering and providing meals on wheels service.

The company suffered a loss for the year of £7,339.

- Mon Social Enterprises Ltd

Mon Social Enterprises Ltd was incorporated on the 9th January 2012 to develop social enterprises on Anglesey. The company commenced trading in April 2013. It runs Caffi Parc at the Breakwater Country Park Holyhead on Anglesey.

The company suffered a loss for the year of £24,454.

Financial Review

Agoriad Cyf generated a surplus for the year of £5,654

The group suffered a loss for the year of £13,494

Reserves Policy

Agoriad has a reserves policy that recognises and makes provision for the following situations:

- Wind down costs including redundancy costs for all company activities.
- Necessary cash flow provision to cover 3-month expenses.
- Funding for business development activities.
- To provide working capital to fund delivery of contracts.

Statutory Information

Charity Commission No: 1010165

Registered No: 2700109

Registered Offices: Agoriad Cyf, Porth Penrhyn, Bangor, Gwynedd, LL57 4HN

Chief Executive: Mr A Beechey

Names of Members of the Board of Trustees 2019/2020

Mr David Austin

Mr Michael Barlow

The Company Accountants are:

A. Hughes, Jones and Dyson

Capel Moreia

South Penrallt

Caernarfon

Gwynedd

This report was approved by the Trustees on the 4th December 2025 and signed on their behalf by

D Austen

Board Member

AGORIAD CYFYNGEDIG.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2025

Company Number : 02700109
Registered Charity Number : 1010165

A Hughes-Jones, Dyson & Co
Chartered Accountants
Caernarfon

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AGORIAD CYFYNGEDIG.
Report of The Trustees For the Year Ended 31st March 2025

The trustees present their annual report on the affairs of the Group together with the Accounts and Auditors Report for the above period.

This report complies with the Companies Act 2006 and should be read in conjunction with the full Trustees' Annual Report compiled according to the Statement of Recommended Practice for Accounting by Charities.

Principal Activities

The principal activity of the company was to promote and facilitate through economic integration the needs of clients with disabilities in seeking employment and training opportunities and in ensuring support for the individual to achieve this.

Trustees

The trustees of the company during the year were:

Mr David Austin

Mr Mick Barlow

Statement Of Disclosure Of Information To Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all steps that they ought to have taken as trustees in order to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Public Benefit Statement

The Trustees confirm that they have complied with their duty under section 17(5) of the 2011 Charities Act. They have considered the public benefit guidelines published by the Charity Commission and believe they have followed it's guidance in this area. The activities undertaken by the Charity during the year in furtherance of it's charitable purpose are outlined in the full trustee's report, and the trustees are satisfied that such activities provide a public benefit.

Auditors

A. Hughes Jones Dyson & Co. have expressed their willingness to remain as auditors of the company.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

D Austen

By Order of the Board

4.12.2025

Date

AGORIAD CYFYNGEDIG.
Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the 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 company and to enable them to ensure that the financial accounts comply with Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

D Austen

By Order of the Board - M Barlow

4.12.2025

Date

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2025 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report 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 trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditors 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 an auditor's report 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to food hygiene standards, Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations. The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

Use of the Report

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

4.12.2025

AGORIAD CYFYNGEDIG.

Consolidated Income and Expenditure Account For The Year Ended 31st March 2025

		2025	2024
	Notes	£	£
Turnover		836,758	864,164
Cost of Sales		779,754	828,423
Gross Profit		57,004	35,741
Other Operating Income		47,043	43,185
Other Operating Expenditure		114,584	109,224
Operating Profit	2	(10,537)	(30,298)
Interest Received		2	8
Interest Paid		-	-
Profit Before Tax		(10,535)	(30,290)
Deferred Tax		(2,959)	(4,212)
Profit for the Year		(13,494)	(34,502)
Reserves Brought Forward		242,516	277,018
Reserves Carried Forward		229,022	242,516

AGORIAD CYFYNGEDIG.
Consolidated Statement Of Financial Activities For The Year Ended 31st March 2025

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
Income					
Other Trading Activities	4	381,119	-	381,119	453,109
Investment Income - Bank Interest		2	-	2	8
Charitable Activities	3	502,682	-	502,682	454,240
Total Income		<u>883,803</u>	<u>-</u>	<u>883,803</u>	<u>907,357</u>
Expenditure					
Raising Funds	5	428,176	-	428,176	504,104
Charitable Activities	6	466,162	-	466,162	433,543
Total Expenditure		<u>894,338</u>	<u>-</u>	<u>894,338</u>	<u>937,647</u>
Net Income	2	(10,535)	-	(10,535)	(30,290)
Deferred Tax Provision	16	(2,959)	-	(2,959)	(4,212)
Transfers Between Funds		-	-	-	-
Net Movement in funds		<u>(13,494)</u>	<u>-</u>	<u>(13,494)</u>	<u>(34,502)</u>
Balances brought forward		242,516	-	242,516	277,018
Balances Carried forward		<u>229,022</u>	<u>-</u>	<u>229,022</u>	<u>242,516</u>

There are no unrealised gains or losses which do not appear in the SOFA. All the above results are derived from continuing activities.

AGORIAD CYFYNGEDIG. (Company Number: 02700109)
Consolidated Balance Sheet As At 31st March 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible Assets	9		205,581		227,614
			<u>205,581</u>		<u>227,614</u>
Current Assets					
Stock		23,838		23,428	
Debtors	10	149,269		146,007	
Cash at Bank and In Hand		28,911		21,370	
		<u>202,018</u>		<u>190,805</u>	
Liabilities: amounts falling due within one year	11	(106,337)		(92,913)	
		<u></u>		<u></u>	
Net Current Assets			95,681		97,892
			<u></u>		<u></u>
Total Assets Less Current Liabilities			301,262		325,506
			<u></u>		<u></u>
Creditors: amounts falling due in more than one year	12	(72,240)		(82,990)	
		<u></u>		<u></u>	
Net Assets			229,022		242,516
			<u></u>		<u></u>
Funds					
Unrestricted	17	229,022		242,516	
Restricted		-		-	
		<u>229,022</u>		<u>242,516</u>	

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

D Austen

Trustee -

4.12.2025

Date

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2025****1 Accounting Policies***Basis Of Accounting*

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" Reporting Standard for Smaller Entities and in accordance with the Statement of Recommended Practice of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006 and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

Basis Of Consolidation

The Group accounts consolidate the accounts of Agoriad Cyfyngedig and its subsidiary undertakings.

Turnover

Turnover represents net sales of goods and services excluding Value Added Tax.

Grants

Grants of a revenue nature are credited to the income and expenditure account in the period in which they are receivable. Grants received in advance are carried forward for matching with the appropriate expenditure.

Resources Expended

Resources expended are recognised in the period in which they are incurred.

Resources expended include attributable VAT which cannot be recovered.

Resources expended on restricted funds relate to expenses incurred solely on the project together with overheads apportioned on the basis of beneficiary hours.

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

Depreciation is provided at the following rates on the net book value before charging depreciation at the year end in order to write off their cost less their estimated residual values over their expected useful economic lives.

Leasehold Improvements	over period of primary lease
Motor Vehicles	25%
Plant & Equipment	20%
Fixtures & Fittings	20%

Capital items below £100 are written off to expenditure in the year.

Pension Contributions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Income and Expenditure account.

Leased Assets

Fixed assets acquired under finance leases are included in the balance sheet at cost less depreciation. Interest payable in each period is charged to the profit and loss account. Operating leases are charged to the profit and loss account as incurred.

Auditors

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

2 Net Incoming Resources for the year

is stated after charging:

	2025	2024
	£	£
Pension Contributions	12,896	13,896
Auditors' Remuneration	8,580	10,110
Depreciation on Tangible Fixed Assets	21,348	20,510
Operating Lease Charges	<u>2,841</u>	<u>2,736</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2025

3 Incoming Resources From Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Gwynedd County Council Grants	41,265	-	41,265	39,169
Lottery Grant	-	-	-	26,695
Access to Work	100,061	-	100,061	98,911
Traineeship	-	-	-	16,151
SSA Cambrian Training	120,722	-	120,722	83,913
Jobsense Project	105,334	-	105,334	126,280
Pathways 4	57,297	-	57,297	50,309
SSA Employer Income	77,473	-	77,473	12,643
Other Income	530	-	530	169
	<u>502,682</u>	<u>-</u>	<u>502,682</u>	<u>454,240</u>

4 Activities To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Antur Dyffryn Ogwen Sales	8,060	-	8,060	5,560
Dwr Cerist Water Sales	14,778	-	14,778	13,808
Mon Social Enterprises Cafe Sales	93,451	-	93,451	89,892
Agoriad Trading Sales	264,830	-	264,830	343,849
	<u>381,119</u>	<u>-</u>	<u>381,119</u>	<u>453,109</u>

5 Costs To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Dwr Cerist Cost of Sales	7,643	-	7,643	12,272
Dwr Cerist Overheads	31,489	-	31,489	32,364
Agoriad Trading Cost of Sales	219,742	-	219,742	293,298
Agoriad Trading Overheads	51,397	-	51,397	59,328
Mon Social Enterprises Cost of Sales	87,735	-	87,735	77,823
Mon Social Enterprises Overheads	30,170	-	30,170	29,019
	<u>428,176</u>	<u>-</u>	<u>428,176</u>	<u>504,104</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2025

6	Charitable Activities	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
	Salaries & Wages	273,702	-	273,702	350,273
	Staff Pension Scheme	10,132	-	10,132	11,842
	Staff Health Plan	1,947	-	1,947	1575
	Supported Shared Apprenticeship Salaries	115,202	-	115,202	-
	Training Costs	-	-	-	1,736
	Travelling & Motor Expenses	16,821	-	16,821	18,931
	Client Expenses	753	-	753	1,367
	Lottery Expenses	-	-	-	2,292
	Equipment Leasing	2,841	-	2,841	2,736
	Subscriptions	1,072	-	1,072	3,832
	Telephone Charges	13,612	-	13,612	6,332
	Rent & Rates	181	-	181	2,920
	Heat & Light	-	-	-	880
	Office Costs	812	-	812	1,066
	Advertising	230	-	230	-
	Repairs & Renewals	77	-	77	413
	Insurances	12,450	-	12,450	9,754
	Computer & IT Costs	3,631	-	3,631	6,273
	Sundry Expenses	996	-	996	1,712
	Bank Charges	1,921	-	1,921	1,316
	Legal & Professional Fees	2,660	-	2,660	2,568
	Auditors Remuneration	3,120	-	3,120	3,720
	Depreciation	4,002	-	4,002	2,005
		466,162	-	466,162	433,543

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2025

8 Staff Costs	2025	2024
	£	£
Wages and Salaries	426,452	528,518
Social Security Costs	28,862	29,624
	<u>455,314</u>	<u>558,142</u>

The average number of employees was 29 (2024 31).

None of the Charity's employees received emoluments over £60,000 in the current or preceding year.

9 Tangible Fixed Assets - Group

	Freehold Property £	Freehold Improv'ts £	Leasehold Improv'ts £	Plant & Machinery Fixtures & Fittings £	Motor Vehicles £	Total £
Cost						
At beginning of year	90,000	11,688	258,575	315,906	10,300	686,469
Additions	-	-	-	-	-	-
Disposals	-	-	-	(102,602)	-	(102,602)
At end of year	<u>90,000</u>	<u>11,688</u>	<u>258,575</u>	<u>213,304</u>	<u>10,300</u>	<u>583,867</u>
Depreciation						
At beginning of year	-	10,547	148,216	292,465	7,627	458,855
Charge for year	-	171	13,609	6,901	668	21,349
Eliminated on disposal	-	-	-	(101,918)	-	(101,918)
At end of year	-	<u>10,718</u>	<u>161,825</u>	<u>197,448</u>	<u>8,295</u>	<u>378,286</u>
Net Book Value						
At 31st March 2025	<u>90,000</u>	<u>970</u>	<u>96,750</u>	<u>15,856</u>	<u>2,005</u>	<u>205,581</u>
At 31st March 2024	<u>90,000</u>	<u>1,141</u>	<u>110,359</u>	<u>23,441</u>	<u>2,673</u>	<u>227,614</u>

Freehold properties were re-valued on 28th March 1994 on the basis of their open market freehold values.

The figures on a historical cost basis are;

1 Victoria Place	£75,827
2 Victoria Place	£41,221

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2025

10	Debtors - Group	2025	2024
		£	£
	Grants Due To Be Received	47,731	42,406
	Trade Debtors	11,882	8,032
	Other Debtors	1,798	4,752
	Deferred Tax	85,358	88,317
	Prepayments	2,500	2,500
		<u>149,269</u>	<u>146,007</u>

11	Liabilities - Group:	2025	2024
	Amounts falling due within 1 year	£	£
	Creditors & Accruals	106,337	92,913
		<u>106,337</u>	<u>92,913</u>

12	Creditors - Group:	2025	2024
	amounts falling due in more than 1 year	£	£
	Deferred Income	72,240	82,990
		<u>72,240</u>	<u>82,990</u>

13 Statutory Information

Agoriad Cyfyngedig is a company limited by guarantee and does not have any share capital.
The Company is registered in England & Wales company number 02700109.
The registered office is 2 Victoria Place, Bethesda, Bangor, Gwynedd, LL57 3AG.

14 Subsidiary Undertakings

Agoriad Cyf acquired a subsidiary undertaking Antur Dyffryn Ogwen Cyf on the 14th March 2006.
The company is engaged in the provision of day care aimed at providing training for individuals with learning difficulties in general life skills whilst encouraging integration, socially and commercially, with the local community. These objectives are met by running a café to provide a working environment for the students.

On the 19th March 2009 the company acquired 100% of the share capital of Dwr Cerist Cyf
a company incorporated to undertake the trading activity of the mineral water bottling business acquired in January 2009.

A further subsidiary, Agoriad Trading was incorporated on 27th June 2011. The main activity of the company is to deliver the Government's Work Programme. The objective of which is to find employment for young people. The Company also operates a café at Pen Y Pass in the Snowdonia National Park.

In January 2012, Mon Social Enterprises Ltd was incorporated. Agoriad Cyfyngedig owns 100% of the shares. The company was set up to run the existing Llys Llywelyn cafe operation as well as to undertake a new cafe venture located in Holyhead's Breakwater Country Park.

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2025****15 Taxation**

Agoriad Cyfyngedig's charitable activities fall within the exemptions afforded by section 505 of the Income Corporation Taxes Act 1988. There is no Tax liability arising in the trading subsidiaries due to losses incurred in Dwr Cerist Cyf and Mon Social Enterprises Ltd and all profits generated in Agoriad Trading Cyf being donated to the charitable parent company, Agoriad Cyfyngedig.

16 Deferred Tax

A provision for deferred tax was included in respect of losses incurred in three of the subsidiary companies

Losses

	£
Balance B/Fwd	88,317
Provision released	(2,959)
Balance C/Fwd	85,358

17 Analysis Of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds	Total 2025	Total 2024
	£	£	£	£
Tangible fixed assets	205,581	-	205,581	227,614
Stock	23,838	-	23,838	23,428
Debtors	149,269	-	149,269	146,007
Cash at bank and in hand	28,911	-	28,911	21,370
Current liabilities	(106,337)	-	(106,337)	(92,913)
Creditors due after more than 1 year	(72,240)	-	(72,240)	(82,990)
	229,022	-	229,022	242,516

18 Trustee Remuneration And Expenses

During the year, no travel expenses were paid to any trustees. (2024 £Nil)

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2025 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report 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 trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditors 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 an auditor's report 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to food hygiene standards, Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations. The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

Use of the Report

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

4.12.2025

Accounts

Agoriad Cyf

Trustees Report

For the period ended 31st March 2024

The trustees present their report and accounts for the period 1st April 2023 to 31st March 2024.

Company Information

The names of the trustees who have acted during the period, the address of the registered office and the names and addresses of the Solicitors and Auditors of the Company are listed at the end of this report.

Structure Governance and Management

Agoriad is a registered charity and is also registered as a company limited by Guarantee. It is governed by a board of trustees who are appointed annually at the AGM. The period of office is for a year before re appointment becomes necessary. The board meets formally at least 4 times a year. The day-to-day management of the company is delegated to the Chief executive. Who within his job description has limits of authority stated. Clear protocols exist for decision making at both strategic and operational levels. Board approval is needed for any expenditure items above £3000 and any cheques for over £250 must have a board member signature as well as that of the Chief Executive. Board members are recruited through advertising and through circulation of opportunities within our networks.

Recruitment of new board members continues to be a challenge.

Trustees are given access to any relevant training offered by the local Community Voluntary Councils. Induction of trustees consists of relevant training, meetings with staff, and other board members and with the company accountant. Trustees will be given copies of all necessary company documentation, handbooks and business plans for discussion with Chief Executive and Board members.

Agoriad holds membership of a wide variety of bodies and organisations that are relevant to our aims. These include the WCVA, Social Firms Wales, and the CVC's Medrwn Mon and Mantell Gwynedd. In addition, we have extensive network contacts with disability specific groups, local councils, DWP, Job Centre Plus and Welsh Assembly Government bodies.

Risk management is regularly reviewed and as well as board and staff input, contributions are sought from outside organisations who have specific skills e.g., chartered accountants' employment law and H&S specialists and Agoriad's Insurance companies..

Constitution, Objectives and Policies:

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The company's objects and principal activities remain that of seeking to provide a service to disabled and disadvantaged client's that is geared towards helping them into employment or vocational training.

It is our policy that:

- The services we offer will be flexible and responsive to meet the varied needs of the clients and stakeholders associated with our business.
- The service will be capable of responding to take maximum advantage of any political, environmental, and economic circumstances that impact upon gaining employment and training opportunities for our client groups.
- Agoriad will seek to maximise any opportunities that could be used to advance the employability of disabled people. These will include any relevant schemes through DWP, Jobcentre Plus, Welsh Government, and vocational training courses in further education, work experience or vocational training in any other setting. Agoriad will also seek to develop collaborative working opportunities with Health Boards FSB, Local colleges and mainstream training providers.

The roles of the Department of Work and Pensions and the Welsh Government in the provision of training opportunities will be fully recognised and utilised as having good impact at local level and appropriate action will be taken to ensure that the needs of people with a disability or at disadvantage are met in an appropriate way, commensurate to need and outcomes beyond training.

Agoriad will pursue a strategy of business development that is based on staff capability. This will be underpinned by offering all staff appropriate training and development opportunities.

Agoriad will take steps to ensure that every referral to its service will be assessed initially to establish the appropriateness and needs of the individual. Any referral not accepted will be notified as such, and explanation given as to the nature of the rejection. Individuals accepted will undergo a more detailed assessment to determine strengths and needs and to ascertain individual aspirations and requirements.

In-Depth Vocational Assessments and Vocational Action Plans will be prepared for each individual and agreed prior to the commencement of any action. In-Depth

Vocational Assessments and Vocational Action Plans will be regarded as under ownership of the individual and accessed by other agencies only with the expressed permission of that individual.

Agoriad will develop marketing strategies to identify employers and employment opportunities commensurate with individual need and further to enlist the support of employers by overcoming prejudice and ignorance of the needs of people with disabilities.

Agoriad will attempt to ensure that individuals are not placed into an employment situation unless the conditions are correct. We will also attempt to ensure that any support, financial or human that is required will be in place at the commencement of the employment, training or any other circumstance.

Agoriad will ensure that where individuals are denied the right of access to employment situations because their support or finance requirements are greater than the resources available, all such denials will be brought to the attention of the funding authority responsible, and attempt made to have the individual requirements met.

There have been no material changes to our policies since we last reported our activities apart from any adaptation to ensure compliance with any new or introduced legal requirements.

Developments, Activities and Achievements:

The trustees consider that the performance of staff delivering a service to disabled and disadvantaged clients to be both successful and delivered in a professional manner.

Agoriad position regarding its funding is as follows:

- SLA funding and spot purchase arrangements which derives from Local Authorities. This has remained stable since the ending of Covid restrictions, although greatly reduced from historical levels

There has been delays in procurement for a variety of projects and contracts as demand for services must be contextualised in uncertain economic conditions.

- The effect on trading income has yet to be understood and trends identified. In addition there has been cost increase across all our businesses that have impacted on our trading activities to contribute to Agoriad's mission.

Agoriad's activities are available to clients through either the medium of Welsh or English.

Late payments have presented cash flow issues to Agoriad on a regular basis and are a concern to Board and staff.

Future Developments:

We have continually reviewed our strategy. Strategies for small indigenous third sector organisations such as Agoriad to develop the ability and willingness to form collaborative arrangements to compete, share resources and enable economies of scale and critical mass have progressed. We commenced delivery of a Welsh Government pilot regarding Supported Shared Apprenticeships and Pathway 4 supported Internships through working for local colleges. Procurement practices again have again impacted strongly on our desire to be sustainable. In respect of risk analysis there are several factors that have caused and continue to cause concern to the trustees. These include:

- There are ongoing significant risks for Agoriad as well as the third sector generally being presented in the procurement practices of central and local government. This situation is being compounded by the general economic downturn and the continuing uncertainty post Brexit.
- With such a reliance on public sector opportunities the rate the public sector divests these opportunities and their approach to collaborative working is raising business planning and sustainability questions. Despite many attempts Agoriad and similar third sector organisations are finding it difficult to establish collaborative arrangements with the public sector.

During the last year Agoriad has continued the process of developing and consolidating its social enterprises and Social Firm activities. Agoriad continues to seek Collaborative working opportunities pan Wales regarding business and project development work. Agoriad trading has secured a commercial opportunity with the National Trust and the Outward-Bound trust which gives a more secure trading foothold.

The working relationship with Betsi Cadwallader Health Board continues to develop.

Staff Changes

There have been no significant staff changes during the year. The Board is now down to 2. Agoriad has advertised and continues to look for new Board members.

Subsidiary Companies

· Antur Dyffryn Ogwen

The company acquired Antur Dyffryn Ogwen Cyf in March 2006. This company is a registered charity and provides work experience to people with learning disabilities by running a café from the premises, which it owns in Bethesda, due Gwynedd. Arrangements are being made by Agoriad to dissolve this charity as it is not operational and transfer the assets to Agoriad Cyf the parent charity.

The company generated a surplus of £1,359 for the year from rental income and had reserves £81,044 as at the 31st March 2024.

· Dwr Cerist

Dwr Cerist was incorporated in March 2009 as a vehicle to undertake the trading activity of the water bottling plant acquired on a 5-year lease in January 2009. The lease arrangement now is on an annual basis.

The company generated a profit for the year of £5,893 (2023 Loss £8,877)

· Agoriad Trading Cyf

Agoriad Trading Cyf was incorporated on the 27th of June 2011 as a trading subsidiary to run the new Work programme contract. It also runs a café in the Snowdonia National Park.

The company suffered a loss for the year of £11,444 (2023 loss £12,703)

· Mon Social Enterprises Ltd

Mon Social Enterprises Ltd was incorporated on the 9th January 2012 to develop social enterprises on Anglesey. The company commenced trading in April 2013. It runs Caffi Parc at the Breakwater Country Park Holyhead on Anglesey.

The company suffered a loss for the year of £17,760 (2023 Loss £4,823)

Financial Review

Agoriad Cyf generated a deficit for the year of £12,550 (2023 deficit £39,638)

The group generated a deficit for the year of £34,502 (2023 deficit £64,273)

Reserves Policy

Agoriad has a reserves policy that recognises and makes provision for the following situations:

- Wind down costs including redundancy costs for all company activities.
- Necessary cash flow provision to cover 3 month expenses.
- Funding for business development activities.
- To provide working capital to fund delivery of contracts.

Statutory Information

Charity Commission No: 1010165

Registered No: 2700109

Registered Offices: Agoriad Cyf, Porth Penrhyn, Bangor, Gwynedd, LL57 4HN

Chief Executive: Mr A Beechey

Names of Members of the Board of Trustees 2019/2020

Mr David Austin

Mr Michael Barlow

The Company Accountants are:

A. Hughes, Jones and Dyson

Capel Moreia

South Penrallt

Caernarfon

Gwynedd

This report was approved by the Trustees on the 23rd December 2024 and signed on their behalf by

D Austen

Board Member

AGORIAD CYFYNGEDIG.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

Company Number : 02700109
Registered Charity Number : 1010165

A Hughes-Jones, Dyson & Co
Chartered Accountants
Caernarfon

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AGORIAD CYFYNGEDIG.
Report of The Trustees For the Year Ended 31st March 2024

The trustees present their annual report on the affairs of the Group together with the Accounts and Auditors Report for the above period.

This report complies with the Companies Act 2006 and should be read in conjunction with the full Trustees' Annual Report compiled according to the Statement of Recommended Practice for Accounting by Charities.

Principal Activities

The principal activity of the company was to promote and facilitate through economic integration the needs of clients with disabilities in seeking employment and training opportunities and in ensuring support for the individual to achieve this.

Trustees

The trustees of the company during the year were:

Mr David Austin

Mr Mick Barlow

Statement Of Disclosure Of Information To Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all steps that they ought to have taken as trustees in order to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Public Benefit Statement

The Trustees confirm that they have complied with their duty under section 17(5) of the 2011 Charities Act. They have considered the public benefit guidelines published by the Charity Commission and believe they have followed it's guidance in this area. The activities undertaken by the Charity during the year in furtherance of it's charitable purpose are outlined in the full trustee's report, and the trustees are satisfied that such activities provide a public benefit.

Auditors

A. Hughes Jones Dyson & Co. have expressed their willingness to remain as auditors of the company.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

D Austen

By Order of the Board

23.12.2024

Date

AGORIAD CYFYNGEDIG.
Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the 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 company and to enable them to ensure that the financial accounts comply with Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

D Austen

By Order of the Board - M Barlow

23.12.2024

Date

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2024 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report 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 trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditors 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 an auditor's report 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to food hygiene standards, Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations. The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

Use of the Report

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

23.12.2024

AGORIAD CYFYNGEDIG.

Consolidated Income and Expenditure Account For The Year Ended 31st March 2024

		2024	2023
	Notes	£	£
Turnover		864,164	756,742
Cost of Sales		828,423	753,150
Gross Profit		35,741	3,592
Other Operating Income		43,185	77,799
Other Operating Expenditure		109,224	145,667
Operating Profit	2	(30,298)	(64,276)
Interest Received		8	3
Interest Paid		-	-
Profit Before Tax		(30,290)	(64,273)
Deferred Tax		(4,212)	-
Profit for the Year		(34,502)	(64,273)
Reserves Brought Forward		277,018	341,291
Reserves Carried Forward		242,516	277,018

AGORIAD CYFYNGEDIG.
Consolidated Statement Of Financial Activities For The Year Ended 31st March 2024

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income					
Donations		-	-	-	25,000
Other Trading Activities	4	453,109	-	453,109	325,499
Investment Income - Bank Interest		8	-	8	3
Charitable Activities	3	454,240	-	454,240	484,042
Total Income		<u>907,357</u>	<u>-</u>	<u>907,357</u>	<u>834,544</u>
Expenditure					
Raising Funds	5	504,104	-	504,104	386,981
Charitable Activities	6	433,543	-	433,543	511,836
Total Expenditure		<u>937,647</u>	<u>-</u>	<u>937,647</u>	<u>898,817</u>
Net Income	2	(30,290)	-	(30,290)	(64,273)
Deferred Tax Provision	16	(4,212)	-	(4,212)	-
Transfers Between Funds		-	-	-	-
Net Movement in funds		<u>(34,502)</u>	<u>-</u>	<u>(34,502)</u>	<u>(64,273)</u>
Balances brought forward		277,018	-	277,018	341,291
Balances Carried forward		<u>242,516</u>	<u>-</u>	<u>242,516</u>	<u>277,018</u>

There are no unrealised gains or losses which do not appear in the SOFA. All the above results are derived from continuing activities.

AGORIAD CYFYNGEDIG. (Company Number: 02700109)
Consolidated Balance Sheet As At 31st March 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible Assets	9		227,614		246,713
			<u>227,614</u>		<u>246,713</u>
Current Assets					
Stock		23,428		18,772	
Debtors	10	146,007		125,377	
Cash at Bank and In Hand		21,370		106,396	
		<u>190,805</u>		<u>250,545</u>	
Liabilities: amounts falling due within one year	11	(92,913)		(126,248)	
		<u></u>		<u></u>	
Net Current Assets			97,892		124,297
			<u></u>		<u></u>
Total Assets Less Current Liabilities			325,506		371,010
			<u></u>		<u></u>
Creditors: amounts falling due in more than one year	12	(82,990)		(93,992)	
		<u></u>		<u></u>	
Net Assets			242,516		277,018
			<u></u>		<u></u>
Funds					
Unrestricted	17	242,516		277,018	
Restricted		-		-	
		<u>242,516</u>		<u>277,018</u>	

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

D Austen

Trustee -

23.12.2024

Date

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2024****1 Accounting Policies***Basis Of Accounting*

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" Reporting Standard for Smaller Entities and in accordance with the Statement of Recommended Practice of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006 and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

Basis Of Consolidation

The Group accounts consolidate the accounts of Agoriad Cyfyngedig and its subsidiary undertakings.

Turnover

Turnover represents net sales of goods and services excluding Value Added Tax.

Grants

Grants of a revenue nature are credited to the income and expenditure account in the period in which they are receivable. Grants received in advance are carried forward for matching with the appropriate expenditure.

Resources Expended

Resources expended are recognised in the period in which they are incurred.

Resources expended include attributable VAT which cannot be recovered.

Resources expended on restricted funds relate to expenses incurred solely on the project together with overheads apportioned on the basis of beneficiary hours.

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

Depreciation is provided at the following rates on the net book value before charging depreciation at the year end in order to write off their cost less their estimated residual values over their expected useful economic lives.

Leasehold Improvements	over period of primary lease
Motor Vehicles	25%
Plant & Equipment	20%
Fixtures & Fittings	20%

Capital items below £100 are written off to expenditure in the year.

Pension Contributions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Income and Expenditure account.

Leased Assets

Fixed assets acquired under finance leases are included in the balance sheet at cost less depreciation. Interest payable in each period is charged to the profit and loss account. Operating leases are charged to the profit and loss account as incurred.

Auditors

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

2 Net Incoming Resources for the year

is stated after charging:

	2024	2023
	£	£
Pension Contributions	13,896	18,082
Auditors' Remuneration	10,110	10,400
Depreciation on Tangible Fixed Assets	20,510	21,938
Operating Lease Charges	<u>2,736</u>	<u>3,885</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2024

3 Incoming Resources From Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Gwynedd County Council Grants	39,169	-	39,169	34,331
Lottery Grant	26,695	-	26,695	234,007
Access to Work	98,911	-	98,911	45,893
Traineeship	16,151	-	16,151	-
SSA Cambrian Training	83,913	-	83,913	12,550
Jobsense Project	126,280	-	126,280	93,153
Pathways 4	50,309	-	50,309	63,235
SSA Employer Income	12,643	-	12,643	-
Other Income	169	-	169	873
	<u>454,240</u>	<u>-</u>	<u>454,240</u>	<u>484,042</u>

4 Activities To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Antur Dyffryn Ogwen Sales	5,560	-	5,560	8,740
Dwr Cerist Water Sales	13,808	-	13,808	16,150
Mon Social Enterprises Cafe Sales	89,892	-	89,892	85,061
Agoriad Trading Sales	343,849	-	343,849	215,548
	<u>453,109</u>	<u>-</u>	<u>453,109</u>	<u>325,499</u>

5 Costs To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Dwr Cerist Cost of Sales	12,272	-	12,272	13,738
Dwr Cerist Overheads	32,364	-	32,364	32,457
Agoriad Trading Cost of Sales	293,298	-	293,298	195,852
Agoriad Trading Overheads	59,328	-	59,328	55,806
Mon Social Enterprises Cost of Sales	77,823	-	77,823	55,082
Mon Social Enterprises Overheads	29,019	-	29,019	34,046
	<u>504,104</u>	<u>-</u>	<u>504,104</u>	<u>386,981</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2024

6	Charitable Activities	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
	Salaries & Wages	350,273	-	350,273	347,063
	Redundancy Costs	-	-	-	37,904
	Staff Pension Scheme	11,842	-	11,842	17,076
	Staff Health Plan	1,575	-	1,575	1,497
	Training Costs	1,736	-	1,736	-
	Travelling & Motor Expenses	18,931	-	18,931	26,565
	Client Expenses	1,367	-	1,367	1,040
	Lottery Expenses	2,292	-	2,292	19,667
	Equipment Leasing	2,736	-	2,736	3,885
	Subscriptions	3,832	-	3,832	2,168
	Telephone Charges	6,332	-	6,332	3,722
	Heat & Light	2,920	-	2,920	3,804
	Rent & Rates	880	-	880	2,656
	Office Costs	1,066	-	1,066	4,071
	Repairs & Renewals	413	-	413	1,446
	Insurances	9,754	-	9,754	11,496
	Computer & IT Costs	6,273	-	6,273	4,814
	Sundry Expenses	1,712	-	1,712	3,886
	Bank Charges	1,316	-	1,316	1,406
	Legal & Professional Fees	2,568	-	2,568	10,740
	Auditors Remuneration	3,720	-	3,720	4,440
	Depreciation	2,005	-	2,005	2,490
		<u>433,543</u>	<u>-</u>	<u>433,543</u>	<u>511,836</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2024

8	Staff Costs	2024	2023
		£	£
	Wages and Salaries	528,518	446,036
	Social Security Costs	29,624	35,161
		<u>558,142</u>	<u>481,197</u>

The average number of employees was 31 (2023 28).

None of the Charity's employees received emoluments over £60,000 in the current or preceding year.

9 Tangible Fixed Assets - Group

	Freehold Property £	Freehold Improv'ts £	Leasehold Improv'ts £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost							
At beginning of year	90,000	11,688	258,575	240,343	74,152	10,300	685,058
Additions	-	-	-	1,411	-	-	1,411
Disposals	-	-	-	-	-	-	-
At end of year	<u>90,000</u>	<u>11,688</u>	<u>258,575</u>	<u>241,754</u>	<u>74,152</u>	<u>10,300</u>	<u>686,469</u>
Depreciation							
At beginning of year	-	10,345	134,607	214,918	71,739	6,736	438,345
Charge for year	-	202	13,609	4,479	1,329	891	20,510
Eliminated on disposal	-	-	-	-	-	-	-
At end of year	<u>-</u>	<u>10,547</u>	<u>148,216</u>	<u>219,397</u>	<u>73,068</u>	<u>7,627</u>	<u>458,855</u>
Net Book Value							
At 31st March 2024	<u>90,000</u>	<u>1,141</u>	<u>110,359</u>	<u>22,357</u>	<u>1,084</u>	<u>2,673</u>	<u>227,614</u>
At 31st March 2023	<u>90,000</u>	<u>1,343</u>	<u>123,968</u>	<u>25,425</u>	<u>2,413</u>	<u>3,564</u>	<u>246,713</u>

Freehold properties were re-valued on 28th March 1994 on the basis of their open market freehold values.

The figures on a historical cost basis are;

1 Victoria Place	£75,827
2 Victoria Place	£41,221

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2024

10	Debtors - Group	2024	2023
		£	£
	Grants Due To Be Received	42,406	24,096
	Trade Debtors	8,032	3,005
	Other Debtors	4,752	3,247
	Deferred Tax	88,317	92,529
	Prepayments	2,500	2,500
		<u>146,007</u>	<u>125,377</u>

11	Liabilities - Group:	2024	2023
	Amounts falling due within 1 year	£	£
	Creditors & Accruals	92,913	126,248
		<u>92,913</u>	<u>126,248</u>

12	Creditors - Group:	2024	2023
	amounts falling due in more than 1 year	£	£
	Deferred Income	82,990	93,992
		<u>82,990</u>	<u>93,992</u>

13 Statutory Information

Agoriad Cyfyngedig is a company limited by guarantee and does not have any share capital.
The Company is registered in England & Wales company number 02700109.
The registered office is 2 Victoria Place, Bethesda, Bangor, Gwynedd, LL57 3AG.

14 Subsidiary Undertakings

Agoriad Cyf acquired a subsidiary undertaking Antur Dyffryn Ogwen Cyf on the 14th March 2006.
The company is engaged in the provision of day care aimed at providing training for individuals with learning difficulties in general life skills whilst encouraging integration, socially and commercially, with the local community. These objectives are met by running a café to provide a working environment for the students.

On the 19th March 2009 the company acquired 100% of the share capital of Dwr Cerist Cyf
a company incorporated to undertake the trading activity of the mineral water bottling business acquired in January 2009.

A further subsidiary, Agoriad Trading was incorporated on 27th June 2011. The main activity of the company is to deliver the Government's Work Programme. The objective of which is to find employment for young people. The Company also operates a café at Pen Y Pass in the Snowdonia National Park.

In January 2012, Mon Social Enterprises Ltd was incorporated. Agoriad Cyfyngedig owns 100% of the shares. The company was set up to run the existing Llys Llywelyn cafe operation as well as to undertake a new cafe venture located in Holyhead's Breakwater Country Park.

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2024****15 Taxation**

Agoriad Cyfyngedig's charitable activities fall within the exemptions afforded by section 505 of the Income Corporation Taxes Act 1988. There is no Tax liability arising in the trading subsidiaries due to losses incurred in Dwr Cerist Cyf and Mon Social Enterprises Ltd and all profits generated in Agoriad Trading Cyf being donated to the charitable parent company, Agoriad Cyfyngedig.

16 Deferred Tax

A provision for deferred tax was included in respect of losses incurred in three of the subsidiary companies

Losses

	£
Balance B/Fwd	92,529
Provision released	(4,212)
Balance C/Fwd	88,317

17 Analysis Of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds	Total 2024	Total 2023
	£	£	£	£
Tangible fixed assets	227,614	-	227,614	246,713
Stock	23,428	-	23,428	18,772
Debtors	146,007	-	146,007	125,377
Cash at bank and in hand	21,370	-	21,370	106,396
Current liabilities	(92,913)	-	(92,913)	(126,248)
Creditors due after more than 1 year	(82,990)	-	(82,990)	(93,992)
	242,516	-	242,516	277,018

18 Trustee Remuneration And Expenses

During the year, no travel expenses were paid to any trustees. (2023 £Nil)

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2024 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report 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 trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditors 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 an auditor's report 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to food hygiene standards, Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations. The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

Use of the Report

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

23.12.2024

Accounts

Agoriad Cyf

Trustees Report

For the period ended 31st March 2023

The trustees present their report and accounts for the period 1st April 2022 to 31st March 2023.

Company Information

The names of the trustees who have acted during the period, the address of the registered office and the names and addresses of the Solicitors and Auditors of the Company are listed at the end of this report.

Structure Governance and Management

Agoriad is a registered charity and is also registered as a company limited by Guarantee. It is governed by a board of trustees who are appointed annually at the AGM. The period of office is for a year before re appointment becomes necessary. The board meets formally at least 4 times a year. The day-to-day management of the company is delegated to the Chief executive. Who within his job description has limits of authority stated. Clear protocols exist for decision making at both strategic and operational levels. Board approval is needed for any expenditure items above £3000 and any cheques for over £250 must have a board member signature as well as that of the Chief Executive. Board members are recruited through advertising and through circulation of opportunities within our networks.

Trustees are given access to any relevant training offered by the local Community Voluntary Councils. Induction of trustees consists of relevant training, meetings with staff, and other board members and with the company accountant. Trustees will be given copies of all necessary company documentation, handbooks and business plans for discussion with Chief Executive and Board members.

Agoriad holds membership of a wide variety of bodies and organisations that are relevant to our aims. These include the WCVA, Social Firms Wales, and the CVC's Medrwn Mon and Mantell Gwynedd. In addition, we have extensive network contacts with disability specific groups, local councils, DWP, Job Centre Plus and Welsh Assembly Government bodies.

Risk management is regularly reviewed and as well as board and staff input, contributions are sought from outside organisations who have specific skills e.g., chartered accountants' employment law and H&S specialists.

Constitution, Objectives and Policies:

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The company's objects and principal activities remain that of seeking to provide a service to disabled and disadvantaged clients that is geared towards helping them into employment or vocational training.

It is our policy that:

- The services we offer will be flexible and responsive to meet the varied needs of the clients and stakeholders associated with our business.
- The service will be capable of responding to take maximum advantage of any political, environmental, and economic circumstances that impact upon gaining employment and training opportunities for our client groups.
- Agoriad will seek to maximise any opportunities that could be used to advance the employability of disabled people. These will include any relevant schemes through DWP, Jobcentre Plus, Welsh Government, and vocational training courses in further education, work experience or vocational training in any other setting. Agoriad will also seek to develop collaborative working opportunities with Health Boards FSB, Local colleges and mainstream training providers.

The roles of the Department of Work and Pensions and the Welsh Government in the provision of training opportunities will be fully recognised and utilised as having good impact at local level and appropriate action will be taken to ensure that the needs of people with a disability or at disadvantage are met in an appropriate way, commensurate to need and outcomes beyond training.

Agoriad will pursue a strategy of business development that is based on staff capability. This will be underpinned by offering all staff appropriate training and development opportunities.

Agoriad will take steps to ensure that every referral to its service will be assessed initially to establish the appropriateness and needs of the individual. Any referral not accepted will be notified as such, and explanation given as to the nature of the rejection. Individuals accepted will undergo a more detailed assessment to determine strengths and needs and to ascertain individual aspirations and requirements.

In-Depth Vocational Assessments and Vocational Action Plans will be prepared for each individual and agreed prior to the commencement of any action. In-Depth Vocational Assessments and Vocational Action Plans will be regarded as under

ownership of the individual and accessed by other agencies only with the expressed permission of that individual.

Agoriad will develop marketing strategies to identify employers and employment opportunities commensurate with individual need and further to enlist the support of employers by overcoming prejudice and ignorance of the needs of people with disabilities.

Agoriad will attempt to ensure that individuals are not placed into an employment situation unless the conditions are correct. We will also attempt to ensure that any support, financial or human that is required will be in place at the commencement of the employment, training or any other circumstance.

Agoriad will ensure that where individuals are denied the right of access to employment situations because their support or finance requirements are greater than the resources available, all such denials will be brought to the attention of the funding authority responsible, and attempt made to have the individual requirements met.

There have been no material changes to our policies since we last reported our activities apart from any adaptation to ensure compliance with any new or introduced legal requirements.

Developments, Activities and Achievements:

The trustees consider that the performance of staff delivering a service to disabled and disadvantaged clients to be both successful and delivered in a professional manner.

Agoriad position regarding its funding is as follows:

- SLA funding and spot purchase arrangements which derives from Local Authorities. This has remained stable since the ending of Covid restrictions, although greatly reduced from historical levels

There has been delays in procurement for a variety of projects and contracts as demand for services must be contextualised in the post covid area.

- The effect on trading income has yet to be understood and trends identified. In addition there has been cost increase across all our businesses that have impacted on our trading activities to contribute to Agoriad's mission.

Agoriad's activities are available to clients through either the medium of Welsh or English.

Late payments have presented cash flow issues to Agoriad on a regular basis and are a concern to Board and staff.

Future Developments:

We have continually reviewed our strategy post covid. Strategies for small indigenous third sector organisations such as Agoriad to develop the ability and willingness to form collaborative arrangements to compete, share resources and enable economies of scale and critical mass have progressed. Opportunity has been identified to participate in a Welsh Government pilot regarding Supported Shared Apprenticeships and Pathway 4 supported Internships through working for local colleges. Procurement practices again will impact strongly on our desire to be sustainable. In respect of risk analysis there are a number of factors that have caused and continue to cause concern to the trustees. These include:

- There are ongoing significant risks for Agoriad as well as the third sector generally being presented in the procurement practices of central and local government. This situation is being compounded by the general economic downturn and the uncertainty around how Brexit will pan out.
- With such a reliance on public sector opportunities the rate the public sector divests these opportunities and their approach to collaborative working is raising business planning and sustainability questions. Despite many attempts Agoriad and similar third sector organisations are finding it difficult to establish collaborative arrangements with the public sector.

During the last year Agoriad has continued the process of developing and consolidating its social enterprises and Social Firm activities. Agoriad continues to seek Collaborative working opportunities pan Wales regarding business and project development work. We continue to be a partner in the Job sense project alongside Elite supported employment agency, COS and MITB.

The Partnership established with Elite, Learning Disabilities Wales, All Wales People first and Cardiff university on the Engage to Change project which utilises lottery and Welsh Assembly Government funding, that is concerned with helping young people with LD or who are on the ASD to gain employment is ending in June. Focus from all partners involved has been on developing legacy activity. Efforts to influence policy and develop wider networking is occurring. The working relationship with Betsi Cadwallader Health Board continues to develop.

Staff Changes

There have been no significant staff changes during the year. The Board is now down to 2. Agoriad has advertised and continues to look for new Board members. A third person is now about to join the Board. We have obtained the services of an experienced CEO as an advisor to the Board in respect of DWP contracts.

Subsidiary Companies

· Antur Dyffryn Ogwen

The company acquired Antur Dyffryn Ogwen Cyf in March 2006. This company is a registered charity and provides work experience to people with learning disabilities by running a café from the premises, which it owns in Bethesda, Gwynedd. Arrangements are being made by Agoriad to dissolve this charity as it is not operational and transfer the assets to Agoriad Cyf the parent charity.

The company generated a surplus for the year of £15,765 and held reserves of £79,685 at the 31st March 2023.

· Dwr Cerist

Dwr Cerist was incorporated in March 2009 as a vehicle to undertake the trading activity of the water bottling plant acquired on a 5-year lease in January 2009. The lease arrangement now is on an annual basis.

The company suffered a loss for the year of £8,877 (2022 surplus £13,232)

· Agoriad Trading Cyf

Agoriad Trading Cyf was incorporated on the 27th of June 2011 as a trading subsidiary to run the Work programme contract. This contract has now ended and the company currently runs 2 cafés in the Snowdonia National Park.

The company suffered a loss for the year of £26,703 (2022 loss £20,308)

· Mon Social Enterprises Ltd

Mon Social Enterprises Ltd was incorporated on the 9th January 2012 to develop social enterprises on Anglesey. The company commenced trading in April 2013. It runs Caffi Parc at the Breakwater Country Park Holyhead on Anglesey.

The company suffered a loss for the year of £4,823 (2022 loss £11,854).

Financial Review

Agoriad Cyf generated a deficit for the year of £64,635 (2022 Surplus £79,643)

Reserves Policy

Agoriad has a reserves policy that recognises and makes provision for the following situations:

- Wind down costs including redundancy costs for all company activities.
- Necessary cash flow provision to cover 3 month expenses.
- Funding for business development activities.
- To provide working capital to fund delivery of contracts.

Statutory Information

Charity Commission No: 1010165

Registered No: 2700109

Registered Offices: Agoriad Cyf, Porth Penrhyn, Bangor, Gwynedd, LL57 4HN

Chief Executive: Mr A Beechey

Names of Members of the Board of Trustees 2019/2020

Mr David Austin

Mr Michael Barlow

The Company Accountants are:

A. Hughes, Jones and Dyson

Capel Moreia

South Penrallt

Caernarfon

Gwynedd

The report was approved by the Trustees on the 18th December 2023 and signed on their behalf

D Austen

Board Member

AGORIAD CYFYNGEDIG.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2023

Company Number : 02700109
Registered Charity Number : 1010165

A Hughes-Jones, Dyson & Co
Chartered Accountants
Caernarfon

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AGORIAD CYFYNGEDIG.
Report of The Trustees For the Year Ended 31st March 2023

The trustees present their annual report on the affairs of the Group together with the Accounts and Auditors Report for the above period.

This report complies with the Companies Act 2006 and should be read in conjunction with the full Trustees' Annual Report compiled according to the Statement of Recommended Practice for Accounting by Charities.

Principal Activities

The principal activity of the company was to promote and facilitate through economic integration the needs of clients with disabilities in seeking employment and training opportunities and in ensuring support for the individual to achieve this.

Trustees

The trustees of the company during the year were:

Mr David Austin

Mr Mick Barlow

Statement Of Disclosure Of Information To Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all steps that they ought to have taken as trustees in order to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Public Benefit Statement

The Trustees confirm that they have complied with their duty under section 17(5) of the 2011 Charities Act. They have considered the public benefit guidelines published by the Charity Commission and believe they have followed it's guidance in this area. The activities undertaken by the Charity during the year in furtherance of it's charitable purpose are outlined in the full trustee's report, and the trustees are satisfied that such activities provide a public benefit.

Auditors

A. Hughes Jones Dyson & Co. have expressed their willingness to remain as auditors of the company.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

D Austen

By Order of the Board

18.12.2023

Date

AGORIAD CYFYNGEDIG.
Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the 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 company and to enable them to ensure that the financial accounts comply with Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

D Austen

By Order of the Board - M Barlow

18.12.2023

Date

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2023 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report 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 trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditors 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 an auditor's report 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to food hygiene standards, Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations. The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

Use of the Report

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

18.12.2023

AGORIAD CYFYNGEDIG.

Consolidated Income and Expenditure Account For The Year Ended 31st March 2023

		2023	2022
	Notes	£	£
Turnover		756,742	929,377
Cost of Sales		753,150	805,136
Gross Profit		3,592	124,241
Other Operating Income		77,799	75,361
Other Operating Expenditure		145,667	134,094
Operating Profit	2	(64,276)	65,508
Interest Received		3	-
Interest Paid		-	-
Profit Before Tax		(64,273)	65,508
Deferred Tax		-	(8,965)
Profit for the Year		(64,273)	56,543
Reserves Brought Forward		341,291	284,748
Reserves Carried Forward		277,018	341,291

AGORIAD CYFYNGEDIG.
Consolidated Statement Of Financial Activities For The Year Ended 31st March 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
Income		£	£	£	£
Donations		25,000	-	25,000	-
Other Trading Activities	4	325,499	-	325,499	264,252
Investment Income - Bank Interest		3	-	3	-
Charitable Activities	3	484,042	-	484,042	740,486
Total Income		<u>834,544</u>	<u>-</u>	<u>834,544</u>	<u>1,004,738</u>
Expenditure					
Raising Funds	5	386,981	-	386,981	296,589
Charitable Activities	6	511,836	-	511,836	642,641
Total Expenditure		<u>898,817</u>	<u>-</u>	<u>898,817</u>	<u>939,230</u>
Net Income	2	(64,273)	-	(64,273)	65,508
Deferred Tax Provision	16	-	-	-	(8,965)
Transfers Between Funds		-	-	-	-
Net Movement in funds		<u>(64,273)</u>	<u>-</u>	<u>(64,273)</u>	<u>56,543</u>
Balances brought forward		341,291	-	341,291	284,748
Balances Carried forward		<u>277,018</u>	<u>-</u>	<u>277,018</u>	<u>341,291</u>

There are no unrealised gains or losses which do not appear in the SOFA. All the above results are derived from continuing activities.

AGORIAD CYFYNGEDIG. (Company Number: 02700109)
Consolidated Balance Sheet As At 31st March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible Assets	9		246,713		266,951
			<u>246,713</u>		<u>266,951</u>
Current Assets					
Stock		18,772		15,265	
Debtors	10	125,377		140,013	
Cash at Bank and In Hand		106,396		199,681	
		<u>250,545</u>		<u>354,959</u>	
Liabilities: amounts falling due within one year	11	(126,248)		(175,311)	
		<u></u>		<u></u>	
Net Current Assets			124,297		179,648
			<u></u>		<u></u>
Total Assets Less Current Liabilities			371,010		446,599
			<u></u>		<u></u>
Creditors: amounts falling due in more than one year	12	(93,992)		(105,308)	
		<u></u>		<u></u>	
Net Assets			277,018		341,291
			<u></u>		<u></u>
Funds					
Unrestricted	17	277,018		341,291	
Restricted		-		-	
		<u>277,018</u>		<u>341,291</u>	

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

D Austen

Trustee -

18.12.2023

Date

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2023****1 Accounting Policies***Basis Of Accounting*

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" Reporting Standard for Smaller Entities and in accordance with the Statement of Recommended Practice of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006 and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

Basis Of Consolidation

The Group accounts consolidate the accounts of Agoriad Cyfyngedig and its subsidiary undertakings.

Turnover

Turnover represents net sales of goods and services excluding Value Added Tax.

Grants

Grants of a revenue nature are credited to the income and expenditure account in the period in which they are receivable. Grants received in advance are carried forward for matching with the appropriate expenditure.

Resources Expended

Resources expended are recognised in the period in which they are incurred.

Resources expended include attributable VAT which cannot be recovered.

Resources expended on restricted funds relate to expenses incurred solely on the project together with overheads apportioned on the basis of beneficiary hours.

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

Depreciation is provided at the following rates on the net book value before charging depreciation at the year end in order to write off their cost less their estimated residual values over their expected useful economic lives.

Leasehold Improvements	over period of primary lease
Motor Vehicles	25%
Plant & Equipment	20%
Fixtures & Fittings	20%

Capital items below £100 are written off to expenditure in the year.

Pension Contributions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Income and Expenditure account.

Leased Assets

Fixed assets acquired under finance leases are included in the balance sheet at cost less depreciation. Interest payable in each period is charged to the profit and loss account. Operating leases are charged to the profit and loss account as incurred.

Auditors

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

2 Net Incoming Resources for the year

is stated after charging:

	2023	2022
	£	£
Pension Contributions	18,082	19,653
Auditors' Remuneration	10,400	10,260
Depreciation on Tangible Fixed Assets	21,938	23,668
Loss on Disposal of Assets	-	897
Operating Lease Charges	<u>3,885</u>	<u>(431)</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2023

3 Incoming Resources From Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Gwynedd County Council Grants	34,331	-	34,331	51,943
Lottery Grant	234,007	-	234,007	535,206
Access to Work	45,893	-	45,893	8,043
Mentoring	-	-	-	33,122
Job coaching & Training Grants	12,550	-	12,550	48,982
Jobsense Project	93,153	-	93,153	40,292
Pathways	63,235	-	63,235	-
Covid Support Grants	-	-	-	12,347
Other Income	873	-	873	10,551
	<u>484,042</u>	<u>-</u>	<u>484,042</u>	<u>740,486</u>

4 Activities To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Other Income	-	-	-	6,841
Antur Dyffryn Ogwen Sales	8,740	-	8,740	29,754
Dwr Cerist Water Sales	16,150	-	16,150	13,464
Mon Social Enterprises Cafe Sales	85,061	-	85,061	82,238
Agoriad Trading Sales	215,548	-	215,548	129,354
Covid Support Grants	-	-	-	2,601
	<u>325,499</u>	<u>-</u>	<u>325,499</u>	<u>264,252</u>

5 Costs To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Antur Dyffryn Ogwen Purchases	-	-	-	9,918
Dwr Cerist Cost of Sales	13,738	-	13,738	15,742
Dwr Cerist Overheads	32,457	-	32,457	26,611
Agoriad Trading Cost of Sales	195,852	-	195,852	110,483
Agoriad Trading Overheads	55,806	-	55,806	32,874
Mon Social Enterprises Cost of Sales	55,082	-	55,082	71,077
Mon Social Enterprises Overheads	34,046	-	34,046	29,884
	<u>386,981</u>	<u>-</u>	<u>386,981</u>	<u>296,589</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2023

6	Charitable Activities	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
	Salaries & Wages	347,063	-	347,063	428,735
	Redundancy Costs	37,904	-	37,904	-
	Staff Pension Scheme	17,076	-	17,076	17,866
	Staff Health Plan	1,497	-	1,497	1,890
	Travelling & Motor Expenses	26,565	-	26,565	29,125
	Client Expenses	1,040	-	1,040	1,277
	Lottery Expenses	19,667	-	19,667	76,391
	Equipment Leasing	3,885	-	3,885	(431)
	Subscriptions	2,168	-	2,168	2,788
	Telephone Charges	3,722	-	3,722	5,199
	Heat & Light	3,804	-	3,804	2,259
	Rent & Rates	2,656	-	2,656	19,136
	Office Costs	4,071	-	4,071	6,627
	Repairs & Renewals	1,446	-	1,446	9,337
	Insurances	11,496	-	11,496	10,489
	Computer & IT Costs	4,814	-	4,814	7,303
	Sundry Expenses	3,886	-	3,886	3,883
	Bank Charges	1,406	-	1,406	2,309
	Legal & Professional Fees	10,740	-	10,740	10,562
	Auditors Remuneration	4,440	-	4,440	4,800
	Depreciation	2,490	-	2,490	3,096
		<u>511,836</u>	<u>-</u>	<u>511,836</u>	<u>642,641</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2023

8	Staff Costs	2023	2022
		£	£
	Wages and Salaries	446,036	493,994
	Social Security Costs	35,161	34,801
		<u>481,197</u>	<u>528,795</u>

The average number of employees was 28 (2022 29).

None of the Charity's employees received emoluments over £60,000 in the current or preceding year.

9 Tangible Fixed Assets - Group

	Freehold Property £	Freehold Improv'ts £	Leasehold Improv'ts £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost							
At beginning of year	90,000	11,688	258,575	238,643	74,152	10,300	683,358
Additions	-	-	-	1,700	-	-	1,700
Disposals	-	-	-	-	-	-	-
At end of year	<u>90,000</u>	<u>11,688</u>	<u>258,575</u>	<u>240,343</u>	<u>74,152</u>	<u>10,300</u>	<u>685,058</u>
Depreciation							
At beginning of year	-	10,108	120,998	209,502	70,251	5,548	416,407
Charge for year	-	237	13,609	5,416	1,488	1,188	21,938
Eliminated on disposal	-	-	-	-	-	-	-
At end of year	<u>-</u>	<u>10,345</u>	<u>134,607</u>	<u>214,918</u>	<u>71,739</u>	<u>6,736</u>	<u>438,345</u>
Net Book Value							
At 31st March 2023	<u>90,000</u>	<u>1,343</u>	<u>123,968</u>	<u>25,425</u>	<u>2,413</u>	<u>3,564</u>	<u>246,713</u>
At 31st March 2022	<u>90,000</u>	<u>1,580</u>	<u>137,577</u>	<u>29,141</u>	<u>3,901</u>	<u>4,752</u>	<u>266,951</u>

Freehold properties were re-valued on 28th March 1994 on the basis of their open market freehold values.

The figures on a historical cost basis are;

1 Victoria Place	£75,827
2 Victoria Place	£41,221

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2023

10	Debtors - Group	2023	2022
		£	£
	Grants Due To Be Received	24,096	33,713
	Trade Debtors	3,005	4,679
	Other Debtors	3,247	6,592
	Deferred Tax	92,529	92,529
	Prepayments	2,500	2,500
		<u>125,377</u>	<u>140,013</u>

11	Liabilities - Group:	2023	2022
	Amounts falling due within 1 year	£	£
	Creditors & Accruals	126,248	175,311
		<u>126,248</u>	<u>175,311</u>

12	Creditors - Group:	2023	2022
	amounts falling due in more than 1 year	£	£
	Deferred Income	93,992	105,308
		<u>93,992</u>	<u>105,308</u>

13 Statutory Information

Agoriad Cyfyngedig is a company limited by guarantee and does not have any share capital.
The Company is registered in England & Wales company number 02700109.
The registered office is 2 Victoria Place, Bethesda, Bangor, Gwynedd, LL57 3AG.

14 Subsidiary Undertakings

Agoriad Cyf acquired a subsidiary undertaking Antur Dyffryn Ogwen Cyf on the 14th March 2006.
The company is engaged in the provision of day care aimed at providing training for individuals with learning difficulties in general life skills whilst encouraging integration, socially and commercially, with the local community. These objectives are met by running a café to provide a working environment for the students.

On the 19th March 2009 the company acquired 100% of the share capital of Dwr Cerist Cyf
a company incorporated to undertake the trading activity of the mineral water bottling business acquired in January 2009.

A further subsidiary, Agoriad Trading was incorporated on 27th June 2011. The main activity of the company is to deliver the Government's Work Programme. The objective of which is to find employment for young people. The Company also operates a café at Pen Y Pass in the Snowdonia National Park.

In January 2012, Mon Social Enterprises Ltd was incorporated. Agoriad Cyfyngedig owns 100% of the shares. The company was set up to run the existing Llys Llywelyn cafe operation as well as to undertake a new cafe venture located in Holyhead's Breakwater Country Park.

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2023****15 Taxation**

Agoriad Cyfyngedig's charitable activities fall within the exemptions afforded by section 505 of the Income Corporation Taxes Act 1988. There is no Tax liability arising in the trading subsidiaries due to losses incurred in Dwr Cerist Cyf and Mon Social Enterprises Ltd and all profits generated in Agoriad Trading Cyf being donated to the charitable parent company, Agoriad Cyfyngedig.

16 Deferred Tax

A provision for deferred tax was included in respect of losses incurred in three of the subsidiary companies

Losses

	£
Balance B/Fwd	92,529
	-
Balance C/Fwd	<u>92,529</u>

17 Analysis Of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds	Total 2023	Total 2022
	£	£	£	£
Tangible fixed assets	246,713	-	246,713	266,951
Stock	18,772	-	18,772	15,265
Debtors	125,377	-	125,377	140,013
Cash at bank and in hand	106,396	-	106,396	199,681
Current liabilities	(126,248)	-	(126,248)	(175,311)
Creditors due after more than 1 year	(93,992)	-	(93,992)	(105,308)
	<u>277,018</u>	<u>-</u>	<u>277,018</u>	<u>341,291</u>

18 Trustee Remuneration And Expenses

During the year, no travel expenses were paid to any trustees. (2022 £Nil)

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2023 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report 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 trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Auditors 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 an auditor's report 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to food hygiene standards, Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations. The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

Use of the Report

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

18.12.2023

Accounts

Agoriad Cyf

Trustees Report

For the period ended 31st March 2022

The trustees present their report and accounts for the period 1st April 2021 to 31st March 2022.

Company Information

The names of the trustees who have acted during the period, the address of the registered office and the names and addresses of the Solicitors and Auditors of the Company are listed at the end of this report.

Structure Governance and Management

Agoriad is a registered charity and is also registered as a company limited by Guarantee. It is governed by a board of trustees who are appointed annually at the AGM. The period of office is for a year before re appointment becomes necessary. The board meets formally at least 4 times a year. The day-to-day management of the company is delegated to the Chief executive. Who within his job description has limits of authority stated. Clear protocols exist for decision making at both strategic and operational levels. Board approval is needed for any expenditure items above £3000 and any cheques for over £250 must have a board member signature as well as that of the Chief Executive. Board members are recruited through advertising and through circulation of opportunities in the company magazine.

Trustees are given access to any relevant training offered by the local Community Voluntary Councils. Induction of trustees consists of relevant training, meetings with staff, and other board members and also with the company accountant. Trustees will be given copies of all necessary company documentation, handbooks and business plans for discussion with Chief Executive and Board members.

Agoriad holds membership of a wide variety of bodies and organisations that are relevant to our aims. These include the WCVA, Social Firms Wales, and the CVC's Medrwn Mon and Mantell Gwynedd. In addition, we have extensive network

contacts with disability specific groups, local councils, DWP, Job Centre Plus and Welsh Assembly Government bodies.

Risk management is regularly reviewed and as well as board and staff input, contributions are sought from outside organisations who have specific skills e.g., chartered accountants' employment law and H&S specialists.

Constitution, Objectives and Policies:

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The company's objects and principal activities remain that of seeking to provide a service to disabled and disadvantaged client's that is geared towards helping them into employment or vocational training.

It is our policy that:

- The services we offer will be flexible and responsive to meet the varied needs of the clients and stakeholders associated with our business.
- The service will be capable of responding to take maximum advantage of any political, environmental, and economic circumstances that impact upon gaining employment and training opportunities for our client groups.
- Agoriad will seek to maximise any opportunities that could be used to advance the employability of disabled people. These will include any relevant schemes through the Jobcentre Plus, Welsh Government, and vocational training courses in further education, work experience or vocational training in any other setting. Agoriad will also seek collaborative working opportunities from European funding opportunities.

The roles of the Department of Work and Pensions and the Welsh Government in the provision of training opportunities will be fully recognised and utilised as having good impact at local level and appropriate action will be taken to ensure that the needs of people with a disability or at disadvantage are met in an

appropriate way, commensurate to need and outcomes beyond training.

Agoriad will pursue a strategy of business development that is based on staff capability. This will be underpinned by offering all staff appropriate training and development opportunities.

Agoriad will take steps to ensure that every referral to its service will be assessed initially to establish the appropriateness and needs of the individual. Any referral not accepted will be notified as such, and explanation given as to the nature of the rejection. Individuals accepted will undergo a more detailed assessment to determine strengths and needs and to ascertain individual aspirations and requirements.

In-Depth Vocational Assessments and Vocational Action Plans will be prepared for each individual and agreed prior to the commencement of any action. In-Depth Vocational Assessments and Vocational Action Plans will be regarded as under ownership of the individual and accessed by other agencies only with the expressed permission of that individual.

Agoriad will develop marketing strategies to identify employers and employment opportunities commensurate with individual need and further to enlist the support of employers by overcoming prejudice and ignorance of the needs of people with disabilities.

Agoriad will attempt to ensure that individuals are not placed into an employment situation unless the conditions are correct. We will also attempt to ensure that any support, financial or human that is required will be in place at the commencement of the employment, training or any other circumstance.

Agoriad will ensure that where individuals are denied the right of access to employment situations because their support or finance requirements are greater than the resources available, all such denials will be brought to the attention of the funding authority responsible and attempt made to have the individual requirements met.

There have been no material changes to our policies since we last reported our activities apart from any legal requirements.

Developments, Activities and Achievements:

The trustees consider that the performance of staff delivering a service to disabled and disadvantaged clients to be both successful and delivered in a professional manner.

Agoriad position regarding its funding is as follows:

- SLA funding and spot purchase arrangements which derives from Local Authorities. This is diminishing as client numbers drop and no new referrals are being provided. The traditional flow of clients from Local authorities is also being affected by in house retention of clients to go on Local Authority run projects and schemes. The Covid 19 situation has seen the stalling of some collaborative work, however it is likely to resume post may.

There has been delays in procurement for a variety of projects and contracts sustainable social services, Job support Wales and the Work and Health Programme are still to be offered. This has affected our role going forward and the dominance of prime contractors on DWP contracts present a significant risk going forward.

- Trading income has been affected by Covid and no clear identification as to what trends will emerge going forward is yet available. This will be a key aspect of our planning for sustainability going forward.

There is an outstanding debt due from a company who utilised facilities in Caffi Ffynon of around £6000 that has been carried forward, but the likelihood of it being recouped is minimal and it will probably have to be written off as a bad debt..

Agoriad's activities are available to clients through either the medium of Welsh or English.

Future Developments:

The Key issues for Agoriad over the short and medium term will be coping with the business environment post covid. Strategies for small indigenous third sector organisations such as Agoriad to develop the ability and willingness to form collaborative arrangements to compete, share resources and enable economies of scale and critical mass to be established will be critical. Procurement practices again will impact strongly on our desire to be sustainable. In respect of risk analysis there are a

number of factors that have caused and continue to cause concern to the trustees. These include:

- There are ongoing significant risks for Agoriad as well as the third sector generally being presented in the procurement practices of central and local government. This situation is being compounded by the general economic downturn and the uncertainty around how Brexit will pan out.
- With such a reliance on public sector opportunities the rate the public sector divests these opportunities and their approach to collaborative working is raising business planning and sustainability questions. Despite many attempts Agoriad and similar third sector organisations are finding it difficult to establish collaborative arrangements with the public sector.

During the last year Agoriad has continued the process of developing and consolidating its social enterprises and Social Firm activities. Agoriad continues to seek Collaborative working opportunities pan Wales regarding business and project development work. We are to become partners in the Job sense project alongside Elite supported employment agency, COS and MITB.

The Partnership established with Elite, Learning Disabilities Wales, All Wales People first and Cardiff university on the Engage to Change project which utilises lottery and Welsh Assembly Government funding, that is concerned with helping young people with LD or who are on the ASD to gain employment continues to develop legacy activity and opportunities in supported internships and supported shared apprenticeships are emerging. This involves sub-contracting to local colleges. and the opportunity to influence policy and develop wider networking is occurring. The working relationship with Betsi Cadwallader Health Board is being developed and this is seen as a breakthrough area to Target in respect of the public sector offering employment and training for disabled and disadvantaged clients. Agoriad has developed an Internship model with Coleg Llandrillo Menai that is to be used in Gwynedd and Anglesey..

Staff Changes

There have been no significant staff changes during the year. The Board is now down to 2. Agoriad has advertised and continues to look for new Board members. A third person is now about to join

the Board. We have obtained the services of an experienced CEO as an advisor to the Board in respect of DWP contracts.

Subsidiary Companies

· Antur Dyffryn Ogwen

The company acquired Antur Dyffryn Ogwen Cyf in March 2006. This company is a registered charity and provides work experience to people with learning disabilities by running a café from the premises, which it owns in Bethesda, Gwynedd.

The company suffered a deficit of £4,170 for the year and held reserves of £63,920 at the 31st March 2022.

· Dwr Cerist

Dwr Cerist was incorporated in March 2009 as a vehicle to undertake the trading activity of the water bottling plant acquired on a 5 year lease in January 2009.

The company generated a surplus for the year of £13,232 (2021 £20,773)

· Agoriad Trading Cyf

Agoriad Trading Cyf was incorporated on the 27th June 2011 as a trading subsidiary to run the new Work programme contract. It also runs a café in the Snowdonia National Park.

The company suffered a loss for the year of £20,308 (2021 profit £44,121)

· Mon Social Enterprises Ltd

Mon Social Enterprises Ltd was incorporated on the 9th January 2012 to develop social enterprises on Anglesey. The company commenced trading in April 2013 from cafes at Llys Llewelyn and Breakwater Park on Anglesey. The company suffered a loss for the year of £11,854 (2021 profit £6,894)

Financial Review

Agoriad Cyf generated a surplus for the year of £79,643 (2021 £46,654)

The group generated a surplus for the year of £56,543 (2021 £113,145)

Reserves Policy

Agoriad has a reserves policy that recognises and makes provision for the following situations:

- Wind down costs including redundancy costs for all company activities.
- Necessary cash flow provision to cover 3 month expenses.
- Funding for business development activities.
- To provide working capital to fund delivery of contracts.

Statutory Information

Charity Commission No: 1010165

Registered No: 2700109

Registered Offices: Agoriad Cyf, Porth Penrhyn, Bangor, Gwynedd, LL57 4HN

Chief Executive: Mr A Beechey

Names of Members of the Board of Trustees 2019/2020

Mr David Austin

Mr Michael Barlow

The Company Accountants are:

A. Hughes, Jones and Dyson

Capel Moreia

South Penrallt

Caernarfon

Gwynedd

The Company Solicitors are:

Walker Smith & Way

26 Nicholas Street

Chester

CH12PQ

This report was approved by the Trustees on the 22nd December 2022 and signed on their behalf.

David Austin

Board Member

AGORIAD CYFYNGEDIG.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

Company Number : 2700109
Registered Charity Number : 1010165

A Hughes-Jones, Dyson & Co
Chartered Accountants
Caernarfon

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AGORIAD CYFYNGEDIG.
Report of The Trustees For the Year Ended 31st March 2022

The trustees present their annual report on the affairs of the Group together with the Accounts and Auditors Report for the above period.

This report complies with the Companies Act 2006 and should be read in conjunction with the full Trustees' Annual Report compiled according to the Statement of Recommended Practice for Accounting by Charities.

Principal Activities

The principal activity of the company was to promote and facilitate through economic integration the needs of clients with disabilities in seeking employment and training opportunities and in ensuring support for the individual to achieve this.

Trustees

The trustees of the company during the year were:

Mr David Austin

Mr Mick Barlow

Statement Of Disclosure Of Information To Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all steps that they ought to have taken as trustees in order to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Public Benefit Statement

The Trustees confirm that they have complied with their duty under section 17(5) of the 2011 Charities Act. They have considered the public benefit guidelines published by the Charity Commission and believe they have followed it's guidance in this area. The activities undertaken by the Charity during the year in furtherance of it's charitable purpose are outlined in the full trustee's report, and the trustees are satisfied that such activities provide a public benefit.

Auditors

A. Hughes Jones Dyson & Co. have expressed their willingness to remain as auditors of the company.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

M Barlow

By Order of the Board - M Barlow

22.12.2022

Date

AGORIAD CYFYNGEDIG.
Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the 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 company and to enable them to ensure that the financial accounts comply with Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

M Barlow

By Order of the Board - M Barlow

22.12.2022

Date

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2022 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of 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 Charity'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 auditor's report 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.

Report Of The Independent Auditors To The Members Of Agporiad Cyfyngedig

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 trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity 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 an auditor's report 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations.

The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

22.12.2022

AGORIAD CYFYNGEDIG.

Consolidated Income and Expenditure Account For The Year Ended 31st March 2022

	Notes	2022 £	2021 £
Turnover		929,377	723,998
Cost of Sales		805,136	575,228
Gross Profit		124,241	148,770
Other Operating Income		75,361	109,817
Other Operating Expenditure		134,094	149,183
Operating Profit	2	65,508	109,404
Interest Received		-	-
Interest Paid		-	-
Profit Before Tax		65,508	109,404
Deferred Tax		(8,965)	3,741
Profit for the Year		56,543	113,145
Reserves Brought Forward		284,748	171,603
Reserves Carried Forward		341,291	284,748

AGORIAD CYFYNGEDIG.
Consolidated Statement Of Financial Activities For The Year Ended 31st March 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Income		£	£	£	£
Other Trading Activities	4	264,252	-	264,252	200,286
Investment Income - Bank Interest		-	-	-	-
Charitable Activities	3	740,486	-	740,486	614,179
Total Income		<u>1,004,738</u>	<u>-</u>	<u>1,004,738</u>	<u>814,465</u>
Expenditure					
Raising Funds	5	296,589	-	296,589	136,925
Charitable Activities	6	642,641	-	642,641	568,136
Total Expenditure		<u>939,230</u>	<u>-</u>	<u>939,230</u>	<u>705,061</u>
Net Income	2	65,508	-	65,508	109,404
Deferred Tax Provision	16	(8,965)	-	(8,965)	3,741
Transfers Between Funds		-	-	-	-
Net Movement in funds		<u>56,543</u>	<u>-</u>	<u>56,543</u>	<u>113,145</u>
Balances brought forward		284,748	-	284,748	171,603
Balances Carried forward		<u>341,291</u>	<u>-</u>	<u>341,291</u>	<u>284,748</u>

There are no unrealised gains or losses which do not appear in the SOFA. All the above results are derived from continuing activities.

AGORIAD CYFYNGEDIG. (Company Number: 2700109)
Consolidated Balance Sheet As At 31st March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets	9		266,951		288,486
			<u>266,951</u>		<u>288,486</u>
Current Assets					
Stock		15,265		21,536	
Debtors	10	140,013		127,924	
Cash at Bank and In Hand		199,681		134,103	
		<u>354,959</u>		<u>283,563</u>	
Liabilities: amounts falling due within one year	11	(175,311)		(170,285)	
		<u></u>		<u></u>	
Net Current Assets			179,648		113,278
			<u></u>		<u></u>
Total Assets Less Current Liabilities			446,599		401,764
			<u></u>		<u></u>
Creditors: amounts falling due in more than one year	12	(105,308)		(117,016)	
Provisions For Liabilities	16	-		-	
			<u></u>		<u></u>
Net Assets			341,291		284,748
			<u></u>		<u></u>
Funds					
Unrestricted	17	341,291		284,748	
Restricted		-		-	
		<u>341,291</u>		<u>284,748</u>	

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

M Barlow

Trustee - M Barlow

22.12.2022

Date

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2022****1 Accounting Policies***Basis Of Accounting*

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" Reporting Standard for Smaller Entities and in accordance with the Statement of Recommended Practice of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006 and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

Basis Of Consolidation

The Group accounts consolidate the accounts of Agoriad Cyfyngedig and its subsidiary undertakings.

Turnover

Turnover represents net sales of goods and services excluding Value Added Tax.

Grants

Grants of a revenue nature are credited to the income and expenditure account in the period in which they are receivable. Grants received in advance are carried forward for matching with the appropriate expenditure.

Resources Expended

Resources expended are recognised in the period in which they are incurred.

Resources expended include attributable VAT which cannot be recovered.

Resources expended on restricted funds relate to expenses incurred solely on the project together with overheads apportioned on the basis of beneficiary hours.

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

Depreciation is provided at the following rates on the net book value before charging depreciation at the year end in order to write off their cost less their estimated residual values over their expected useful economic lives.

Leasehold Improvements	over period of primary lease
Motor Vehicles	25%
Plant & Equipment	20%
Fixtures & Fittings	20%

Capital items below £100 are written off to expenditure in the year.

Pension Contributions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Income and Expenditure account.

Leased Assets

Fixed assets acquired under finance leases are included in the balance sheet at cost less depreciation. Interest payable in each period is charged to the profit and loss account. Operating leases are charged to the profit and loss account as incurred.

Auditors

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

2 Net Incoming Resources for the year

is stated after charging:

	2022	2021
	£	£
Pension Contributions	19,653	17,968
Auditors' Remuneration	10,260	10,000
Depreciation on Tangible Fixed Assets	23,668	24,618
Loss on Disposal of Assets	897	-
Operating Lease Charges	(431)	8,323

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2022

3 Incoming Resources From Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Gwynedd County Council Grants	51,943	-	51,943	38,608
Lottery Grant	535,206	-	535,206	430,935
Access to Work	8,043	-	8,043	3,677
Mentoring	33,122	-	33,122	-
Job coaching & Training Grants	48,982	-	48,982	-
Jobsense Project	40,292	-	40,292	-
Elite Powys Supported Employment	-	-	-	38,271
Other Income	10,551	-	10,551	24,904
Covid Support Grants	12,347	-	12,347	77,784
	<u>740,486</u>	<u>-</u>	<u>740,486</u>	<u>614,179</u>

4 Activities To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Other Income	6,841	-	6,841	1,292
Antur Dyffryn Ogwen Sales	29,754	-	29,754	24,593
Dwr Cerist Water Sales	13,464	-	13,464	6,875
Mon Social Enterprises Cafe Sales	82,238	-	82,238	20,190
Agoriad Trading Sales	129,354	-	129,354	56,357
Covid Support Grants	2,601	-	2,601	90,979
	<u>264,252</u>	<u>-</u>	<u>264,252</u>	<u>200,286</u>

5 Costs To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Antur Dyffryn Ogwen Purchases	9,918	-	9,918	9,136
Dwr Cerist Cost of Sales	15,742	-	15,742	3,890
Dwr Cerist Overheads	26,611	-	26,611	26,705
Agoriad Trading Cost of Sales	143,357	-	143,357	36,444
Mon Social Enterprises Cost of Sales	71,077	-	71,077	35,314
Mon Social Enterprises Overheads	29,884	-	29,884	25,436
	<u>296,589</u>	<u>-</u>	<u>296,589</u>	<u>136,925</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2022

6	Charitable Activities	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
	Salaries & Wages	428,735	-	428,735	407,250
	Staff Pension Scheme	17,866	-	17,866	15,359
	Staff Health Plan	1,890	-	1,890	1,949
	Travelling & Motor Expenses	29,125	-	29,125	14,302
	Client Expenses	1,277	-	1,277	1,990
	Lottery Expenses	76,391	-	76,391	42,577
	Equipment Leasing	(431)	-	(431)	6,403
	Subscriptions	2,788	-	2,788	2,077
	Telephone Charges	5,199	-	5,199	6,385
	Heat & Light	2,259	-	2,259	8,265
	Rent & Rates	19,136	-	19,136	16,803
	Office Costs	6,627	-	6,627	2,288
	Repairs & Renewals	9,337	-	9,337	6,400
	Cleaning	-	-	-	201
	Insurances	10,489	-	10,489	9,004
	Computer & IT Costs	7,303	-	7,303	4,516
	Sundry Expenses	3,883	-	3,883	534
	Bank Charges	2,309	-	2,309	2,086
	Exchange Loss	-	-	-	(11)
	Legal & Professional Fees	10,562	-	10,562	10,816
	Auditors Remuneration	4,800	-	4,800	4,800
	Depreciation	3,096	-	3,096	4,142
		<u>642,641</u>	<u>-</u>	<u>642,641</u>	<u>568,136</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2022

8	Staff Costs	2022	2021
		£	£
	Wages and Salaries	493,994	434,946
	Social Security Costs	34,801	29,943
		<u>528,795</u>	<u>464,889</u>

The average number of employees was 29 (2021 23).

None of the Charity's employees received emoluments over £60,000 in the current or preceding year.

9 Tangible Fixed Assets - Group

	Freehold Property £	Freehold Improv'ts £	Leasehold Improv'ts £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost							
At beginning of year	90,000	11,688	258,575	235,613	74,152	13,135	683,163
Additions	-	-	-	3,030	-	-	3,030
Disposals	-	-	-	-	-	(2,835)	(2,835)
At end of year	<u>90,000</u>	<u>11,688</u>	<u>258,575</u>	<u>238,643</u>	<u>74,152</u>	<u>10,300</u>	<u>683,358</u>
Depreciation							
At beginning of year	-	9,829	107,389	203,111	68,446	5,902	394,677
Charge for year	-	279	13,609	6,391	1,805	1,584	23,668
Eliminated on disposal	-	-	-	-	-	(1,938)	(1,938)
At end of year	-	<u>10,108</u>	<u>120,998</u>	<u>209,502</u>	<u>70,251</u>	<u>5,548</u>	<u>416,407</u>
Net Book Value							
At 31st March 2022	<u>90,000</u>	<u>1,580</u>	<u>137,577</u>	<u>29,141</u>	<u>3,901</u>	<u>4,752</u>	<u>266,951</u>
At 31st March 2021	<u>90,000</u>	<u>1,859</u>	<u>151,186</u>	<u>32,502</u>	<u>5,706</u>	<u>7,233</u>	<u>288,486</u>

Freehold properties were re-valued on 28th March 1994 on the basis of their open market freehold values.

The figures on a historical cost basis are;

1 Victoria Place	£75,827
2 Victoria Place	£41,221

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2022

10	Debtors - Group	2022	2021
		£	£
	Grants Due To Be Received	33,713	12,990
	Trade Debtors	4,679	6,507
	Due From Agoriad Training Cyf.	-	927
	Other Debtors	6,592	6,006
	Deferred Tax	92,529	101,494
	Prepayments	2,500	-
		<u>140,013</u>	<u>127,924</u>

11	Liabilities - Group:		
	Amounts falling due within 1 year	2022	2021
		£	£
	Creditors & Accruals	175,311	170,285
		<u>175,311</u>	<u>170,285</u>

12	Creditors - Group:		
	amounts falling due in more than 1 year	2022	2021
		£	£
	Deferred Income	105,308	117,016
		<u>105,308</u>	<u>117,016</u>

13 Statutory Information

Agoriad Cyfyngedig is a company limited by guarantee and does not have any share capital.
The Company is registered in England & Wales company number 2700109.
The registered office is 2 Victoria Place, Bethesda, Bangor, Gwynedd, LL57 3AG.

14 Subsidiary Undertakings

Agoriad Cyf acquired a subsidiary undertaking Antur Dyffryn Ogwen Cyf on the 14th March 2006.
The company is engaged in the provision of day care aimed at providing training for individuals with learning difficulties in general life skills whilst encouraging integration, socially and commercially, with the local community. These objectives are met by running a café to provide a working environment for the students.

On the 19th March 2009 the company acquired 100% of the share capital of Dwr Cerist Cyf
a company incorporated to undertake the trading activity of the mineral water bottling business acquired in January 2009.

A further subsidiary, Agoriad Trading was incorporated on 27th June 2011. The main activity of the company is to deliver the Government's Work Programme. The objective of which is to find employment for young people. The Company also operates a café at Pen Y Pass in the Snowdonia National Park.

In January 2012, Mon Social Enterprises Ltd was incorporated. Agoriad Cyfyngedig owns 100% of the shares. The company was set up to run the existing Llys Llywelyn cafe operation as well as to undertake a new cafe venture located in Holyhead's Breakwater Country Park.

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2022

15 Taxation

Agoriad Cyfyngedig's charitable activities fall within the exemptions afforded by section 505 of the Income Corporation Taxes Act 1988. There is no Tax liability arising in the trading subsidiaries due to losses incurred in Dwr Cerist Cyf and Mon Social Enterprises Ltd and all profits generated in Agoriad Trading Cyf being donated to the charitable parent company, Agoriad Cyfyngedig.

16 Deferred Tax

A provision for deferred tax was included in respect of losses incurred in three of the subsidiary companies

Losses

	£
Balance B/Fwd	101,494
Agoriad Trading	(8,965)
Balance C/Fwd	92,529

17 Analysis Of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
	£	£	£	£
Tangible fixed assets	266,951	-	266,951	288,486
Stock	15,265	-	15,265	21,536
Debtors	140,013	-	140,013	127,924
Cash at bank and in hand	199,681	-	199,681	134,103
Current liabilities	(175,311)	-	(175,311)	(170,285)
Creditors due after more than 1 year	(105,308)	-	(105,308)	(117,016)
	341,291	-	341,291	284,748

18 Trustee Remuneration And Expenses

During the year, no travel expenses were paid to any trustees. (2021 £Nil)

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2022 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of 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 Charity'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 auditor's report 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.

Report Of The Independent Auditors To The Members Of Agporiad Cyfyngedig

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 trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity 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 an auditor's report 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations.

The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

22.12.2022

Accounts

Agoriad Cyf

Trustees Report

For the period ended 31st March 2021

The trustees present their report and accounts for the period 1st April 2020 to 31st March 2021.

Company Information

The names of the trustees who have acted during the period, the address of the registered office and the names and addresses of the Solicitors and Auditors of the Company are listed at the end of this report.

Structure Governance and Management

Agoriad is a registered charity and is also registered as a company limited by Guarantee. It is governed by a board of trustees who are appointed annually at the AGM. The period of office is for a year before re appointment becomes necessary. The board meets formally at least 4 times a year. The day-to-day management of the company is delegated to the Chief executive. Who within his job description has limits of stated authority. Clear protocols exist for decision making at both strategic and operational levels. Board approval is needed for any expenditure items above £3000 and any cheques for over £250 must have a board member signature as well as that of the Chief Executive. Board members are recruited through advertising and through circulation of opportunities in the company magazine.

Trustees are given access to any relevant training offered by the local Community Voluntary Councils. Induction of trustees consists of relevant training, meetings with staff, and other board members and also with the company accountant. Trustees will be given copies of all necessary company documentation, handbooks and business plans for discussion with Chief Executive and Board members.

Agoriad holds membership of a wide variety of bodies and organisations that are relevant to our aims. These include the WCVA, Social Firms Wales, and the CVC's of North Wales Local Authority. In addition, we have extensive network contacts with

disability specific groups, local councils, DWP, Job Centre Plus and Welsh Assembly Government bodies.

Risk management is regularly reviewed and as well as board and staff input, contributions are sought from outside organisations who have specific skills e.g., chartered accountants, solicitors, employment law and H&S specialists.

Constitution, Objectives and Policies:

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The company's objects and principal activities remain that of seeking to provide a service to disabled and disadvantaged client's that is geared towards helping them into employment or vocational training.

It is our policy that:

- The services we offer will be flexible and responsive to meet the varied needs of the clients and stakeholders associated with our business.
- The service will be capable of responding to take maximum advantage of any political, environmental, and economic circumstances that impact upon gaining employment and training opportunities for our client groups.
- Agoriad will seek to maximise any opportunities that could be used to advance the employability of disabled people. These will include any relevant schemes through the Jobcentre Plus, Welsh Government, and vocational training courses in further education, work experience or vocational training in any other setting. Agoriad will also seek collaborative working opportunities from European funding opportunities.

The roles of the Department of Work and Pensions and the Welsh Government in the provision of training opportunities will be fully recognised and utilised as having good impact at local level and appropriate action will be taken to ensure that the needs of people with a disability or at disadvantage are met in an

appropriate way, commensurate to need and outcomes beyond training.

Agoriad will pursue a strategy of business development that is based on staff capability. This will be underpinned by offering all staff appropriate training and development opportunities.

Agoriad will take steps to ensure that every referral to its service will be assessed initially to establish the appropriateness and needs of the individual. Any referral not accepted will be notified as such, and explanation given as to the nature of the rejection. Individuals accepted will undergo a more detailed assessment to determine strengths and needs and to ascertain individual aspirations and requirements.

In-Depth Vocational Assessments and Vocational Action Plans will be prepared for each individual and agreed prior to the commencement of any action. In-Depth Vocational Assessments and Vocational Action Plans will be regarded as under ownership of the individual and accessed by other agencies only with the expressed permission of that individual.

Agoriad will develop marketing strategies to identify employers and employment opportunities commensurate with individual need and further to enlist the support of employers by overcoming prejudice and ignorance of the needs of people with disabilities.

Agoriad will attempt to ensure that individuals are not placed into an employment situation unless the conditions are correct. We will also attempt to ensure that any support, financial or human that is required will be in place at the commencement of the employment, training or any other circumstance.

Agoriad will ensure that where individuals are denied the right of access to employment situations because their support or finance requirements are greater than the resources available, all such denials will be brought to the attention of the funding authority responsible and attempt made to have the individual requirements met.

There have been no material changes to our policies since we last reported our activities apart from any legal requirements.

Developments, Activities and Achievements:

The trustees consider that the performance of staff delivering a service to disabled and disadvantaged clients to be both successful and delivered in a professional manner.

Agoriad position regarding its funding is as follows:

- SLA funding and spot purchase arrangements which derives from Local Authorities. This has been impacted severely by Covid with most clients not attending. The traditional flow of clients from Local authorities is also being affected by in house retention of clients to go on Local Authority run projects and schemes.

- The Working links debt of circa £15000 is having to be written off. There is an outstanding bill of £6000 from Simply Street owed and that is being pursued. The Engage to Change project is now the main Agoriad source of income. Legacy creation and sustainability of the project post completion continues to be a key aim. There is more work to be done here and it is now a priority for the Board and CEO.

There has been delays in procurement for a variety of projects and contracts sustainable social services, Job support Wales and the Work and Health Programme are still to be offered. This has affected our role going forward and the dominance of prime contractors on DWP contracts present a significant risk going forward.

- Trading income has been affected by Covid and how we tackle this challenge will be a key aspect of our planning for sustainability going forward.

Agoriad's activities are available to clients through either the medium of Welsh or English.

Future Plans/Developments:

The Key issues for Agoriad over the short and medium term will be coping with the Covid Pandemic. Redundancies have been made in our trading arms. Strategies for small indigenous third sector organisations such as Agoriad to develop the ability and willingness to form collaborative arrangements to compete, share resources and enable economies of scale to be established will be critical. Procurement practices again will impact strongly on our desire to be sustainable. In respect of risk analysis there

are a number of factors that have caused and continue to cause concern to the trustees. These include:

- There are ongoing significant risks for Agoriad as well as the third sector generally being presented in the procurement practices of central and local government. This situation is being compounded by the general economic downturn and the uncertainty around how Brexit will pan out.
- With such a reliance on public sector opportunities the rate the public sector divests these opportunities and their approach to collaborative working is raising business planning and sustainability questions. Despite many attempts Agoriad and similar third sector organisations are finding it difficult to establish collaborative arrangements with the public sector.
- Agoriad has commenced alongside other organisations the development of a consortium to compete for contracts in a Pan Wales context. This approach will as well as keeping more money locally for service delivery have greater effect of supply chain delivery and be more attuned to local community need.

During the last year Agoriad has continued the process of developing and consolidating its social enterprises and Social Firm activities. Agoriad continues to seek Collaborative working opportunities pan Wales regarding business and project development work.

The Partnership established with Elite, Learning Disabilities Wales, All Wales People first and Cardiff university on the Engage to Change project which utilises lottery and Welsh Assembly Government funding, that is concerned with helping young people with LD or who are on the ASD to gain employment continues to develop and the opportunity to influence policy and develop wider networking is occurring. The working relationship with Betsi Cadwallader Health Board is being developed and this is seen as a breakthrough area to Target in respect of the public sector offering employment and training for disabled and disadvantaged clients. Agoriad is in the process of developing an Internship model with Coleg Llandrillo Menai.

Staff Changes

There have been no significant staff changes during the year. The Board is now down to 2. Agoriad has advertised and continues to

look for new Board members. A third person is now about to join the Board. We have obtained the services of an experienced CEO as an advisor to the Board in respect of DWP contracts.

Subsidiary Companies

- Antur Dyffryn Ogwen

The company acquired Antur Dyffryn Ogwen Cyf in March 2006. This company is a registered charity and provides work experience to people with learning disabilities by running a café from the premises, which it owns in Bethesda, Gwynedd.

The company suffered a deficit for the year of £5,297 and has reserves of £68,090 as at the 31st March 2021.

- Dwr Cerist

Dwr Cerist was incorporated in March 2009 as a vehicle to undertake the trading activity of the water bottling plant acquired on a 5 year lease in January 2009.

The company generated a surplus of £20,773 for the year ended 31st March 2021 (2020 loss £ 7,739)

- Agoriad Trading Cyf

Agoriad Trading Cyf was incorporated on the 27th June 2011 as a trading subsidiary to run the new Work programme contract. It also runs a café in the Snowdonia National Park.

The company generated a surplus before tax for the year of £40,380 (2020 £11,130).

- Mon Social Enterprises Ltd

Mon Social Enterprises Ltd was incorporated on the 9th January 2012 to develop social enterprises on Anglesey. The company commenced trading in April 2013 from cafes at Llys Llewelyn and Breakwater Park on Anglesey. The company generated a surplus for the year of £6,894 (2020 £10,596)

Financial Review

Agoriad Cyf generated a surplus for the year of £46,654 (2020 £19,512). At the balance sheet date the company had reserves of £744,846.

The group generated a surplus for the year of £113,145 (2020 £20,679) and had consolidated reserves as at the 31st March 2021 of £284,748 (2020 £171,603)

Reserves Policy

Agoriad has a reserves policy that recognises and makes provision for the following situations:

- Wind down costs including redundancy costs for all company activities.
- Necessary cash flow provision to cover 3 month expenses.
- Funding for business development activities.
- To provide working capital to fund delivery of contracts.

Statutory Information

Charity Commission No: 1010165

Registered No: 2700109

Registered Offices: Agoriad Cyf, Porth Penrhyn, Bangor, Gwynedd, LL57 4HN

Chief Executive: Mr A Beechey

Names of Members of the Board of Trustees 2019/2020

Mr David Austin

Mr Michael Barlow

The Company Accountants are:

A. Hughes, Jones and Dyson

Capel Moreia

South Penrallt

Caernarfon

Gwynedd

The Company Solicitors are:

Walker Smith & Way

26 Nicholas Street

Chester

CH12PQ

This report was approved by the Trustees on the 23rd December 2021 and signed on their behalf.

David Austin

Board Member

AGORIAD CYFYNGEDIG.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

Company Number : 2700109
Registered Charity Number : 1010165

A Hughes-Jones, Dyson & Co
Chartered Accountants
Caernarfon

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AGORIAD CYFYNGEDIG.
Report of The Trustees For the Year Ended 31st March 2021

The trustees present their annual report on the affairs of the Group together with the Accounts and Auditors Report for the above period.

This report complies with the Companies Act 2006 and should be read in conjunction with the full Trustees' Annual Report compiled according to the Statement of Recommended Practice for Accounting by Charities.

Principal Activities

The principal activity of the company was to promote and facilitate through economic integration the needs of clients with disabilities in seeking employment and training opportunities and in ensuring support for the individual to achieve this.

Trustees

The trustees of the company during the year were:

Mr David Austin

Mr Mick Barlow

Statement Of Disclosure Of Information To Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all steps that they ought to have taken as trustees in order to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Public Benefit Statement

The Trustees confirm that they have complied with their duty under section 17(5) of the 2011 Charities Act. They have considered the public benefit guidelines published by the Charity Commission and believe they have followed it's guidance in this area. The activities undertaken by the Charity during the year in furtherance of it's charitable purpose are outlined in the full trustee's report, and the trustees are satisfied that such activities provide a public benefit.

Auditors

A. Hughes Jones Dyson & Co. have expressed their willingness to remain as auditors of the company.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

M Barlow

By Order of the Board - M Barlow

23.12.2021

Date

AGORIAD CYFYNGEDIG.
Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the 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 company and to enable them to ensure that the financial accounts comply with Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

M Barlow

By Order of the Board - M Barlow

23.12.2021

Date

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2021 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of 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 Charity'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 auditor's report 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.

Report Of The Independent Auditors To The Members Of Agporiad Cyfyngedig

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 trustees report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity 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 an auditor's report 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. Misstatement 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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

23.12.2021

AGORIAD CYFYNGEDIG.

Consolidated Income and Expenditure Account For The Year Ended 31st March 2021

	Notes	2021 £	2020 £
Turnover		723,998	909,017
Cost of Sales		575,228	823,149
Gross Profit		148,770	85,868
Other Operating Income		109,817	137,805
Other Operating Expenditure		149,183	209,130
Operating Profit	2	109,404	14,543
Interest Received		-	2
Interest Paid		-	-
Profit Before Tax		109,404	14,545
Deferred Tax		3,741	6,134
Profit for the Year		113,145	20,679
Reserves Brought Forward		171,603	150,924
Reserves Carried Forward		284,748	171,603

AGORIAD CYFYNGEDIG.
Consolidated Statement Of Financial Activities For The Year Ended 31st March 2021

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Income		£	£	£	£
Other Trading Activities	4	200,286	-	200,286	405,773
Investment Income - Bank Interest		-	-	-	2
Charitable Activities	3	614,179	-	614,179	641,049
Total Income		<u>814,465</u>	<u>-</u>	<u>814,465</u>	<u>1,046,824</u>
Expenditure					
Raising Funds	5	136,925	-	136,925	386,400
Charitable Activities	6	568,136	-	568,136	645,879
Total Expenditure		<u>705,061</u>	<u>-</u>	<u>705,061</u>	<u>1,032,279</u>
Net Income	2	109,404	-	109,404	14,545
Deferred Tax Provision	16	3,741	-	3,741	6,134
Transfers Between Funds		-	-	-	-
Net Movement in funds		<u>113,145</u>	<u>-</u>	<u>113,145</u>	<u>20,679</u>
Balances brought forward		171,603	-	171,603	150,924
Balances Carried forward		<u>284,748</u>	<u>-</u>	<u>284,748</u>	<u>171,603</u>

There are no unrealised gains or losses which do not appear in the SOFA. All the above results are derived from continuing activities.

AGORIAD CYFYNGEDIG. (Company Number: 2700109)
Consolidated Balance Sheet As At 31st March 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Assets	9		288,486		308,604
			<u>288,486</u>		<u>308,604</u>
Current Assets					
Stock		21,536		23,010	
Debtors	10	127,924		135,952	
Cash at Bank and In Hand		134,103		80,072	
		<u>283,563</u>		<u>239,034</u>	
Liabilities: amounts falling due within one year	11	(170,285)		(246,820)	
		<u></u>		<u></u>	
Net Current Assets			113,278		(7,786)
			<u></u>		<u></u>
Total Assets Less Current Liabilities			401,764		300,818
Creditors: amounts falling due in more than one year	12		(117,016)		(129,215)
Provisions For Liabilities	16		-		-
			<u></u>		<u></u>
Net Assets			284,748		171,603
			<u></u>		<u></u>
Funds					
Unrestricted	17		284,748		171,603
Restricted			-		-
			<u>284,748</u>		<u>171,603</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

M Barlow

Trustee - M Barlow

23.12.2021

Date

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2021****1 Accounting Policies***Basis Of Accounting*

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" Reporting Standard for Smaller Entities and in accordance with the Statement of Recommended Practice of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006 and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

Basis Of Consolidation

The Group accounts consolidate the accounts of Agoriad Cyfyngedig and its subsidiary undertakings.

Turnover

Turnover represents net sales of goods and services excluding Value Added Tax.

Grants

Grants of a revenue nature are credited to the income and expenditure account in the period in which they are receivable. Grants received in advance are carried forward for matching with the appropriate expenditure.

Resources Expended

Resources expended are recognised in the period in which they are incurred.

Resources expended include attributable VAT which cannot be recovered.

Resources expended on restricted funds relate to expenses incurred solely on the project together with overheads apportioned on the basis of beneficiary hours.

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

Depreciation is provided at the following rates on the net book value before charging depreciation at the year end in order to write off their cost less their estimated residual values over their expected useful economic lives.

Leasehold Improvements	over period of primary lease
Motor Vehicles	25%
Plant & Equipment	20%
Fixtures & Fittings	20%

Capital items below £100 are written off to expenditure in the year.

Pension Contributions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Income and Expenditure account.

Leased Assets

Fixed assets acquired under finance leases are included in the balance sheet at cost less depreciation. Interest payable in each period is charged to the profit and loss account. Operating leases are charged to the profit and loss account as incurred.

Auditors

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

2 Net Incoming Resources for the year

is stated after charging:

	2021	2020
	£	£
Pension Contributions	17,968	17,823
Auditors' Remuneration	10,000	10,840
Depreciation on Tangible Fixed Assets	24,618	36,776
Loss on Disposal of Assets	-	13,988
Operating Lease Charges	<u>8,323</u>	<u>9,650</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2021

3 Incoming Resources From Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Gwynedd County Council Grants	38,608	-	38,608	49,494
Lottery Grant	430,935	-	430,935	431,215
Access to Work	3,677	-	3,677	53,889
Ynys Mon County Council Grants	-	-	-	32,844
Elite Powys Supported Employment	38,271	-	38,271	69,067
Other Income	24,904	-	24,904	4,540
Covid Support Grants	77,784	-	77,784	-
	<u>614,179</u>	<u>-</u>	<u>614,179</u>	<u>641,049</u>

4 Activities To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Other Income	1,292	-	1,292	77,883
Rent	-	-	-	-
Antur Dyffryn Ogwen Sales	24,593	-	24,593	60,142
Dwr Cerist Water Sales	6,875	-	6,875	19,876
Mon Social Enterprises Cafe Sales	20,190	-	20,190	73,905
Agoriad Trading Sales	56,357	-	56,357	173,967
Covid Support Grants	90,979	-	90,979	-
	<u>200,286</u>	<u>-</u>	<u>200,286</u>	<u>405,773</u>

5 Costs To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Antur Dyffryn Ogwen Purchases	9,136	-	9,136	36,028
Dwr Cerist Cost of Sales	3,890	-	3,890	19,630
Dwr Cerist Overheads	26,705	-	26,705	35,946
Agoriad Trading Cost of Sales	36,444	-	36,444	145,944
Mon Social Enterprises Cost of Sales	35,314	-	35,314	75,406
Mon Social Enterprises Overheads	25,436	-	25,436	73,446
	<u>136,925</u>	<u>-</u>	<u>136,925</u>	<u>386,400</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2021

6	Charitable Activities	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
	Salaries & Wages	407,250	-	407,250	418,843
	Staff Pension Scheme	15,359	-	15,359	15,043
	Staff Health Plan	1,949	-	1,949	2,229
	Travelling & Motor Expenses	14,302	-	14,302	47,373
	Client Expenses	1,990	-	1,990	1,883
	Lottery Expenses	42,577	-	42,577	63,928
	Equipment Leasing	6,403	-	6,403	7,490
	Subscriptions	2,077	-	2,077	2,238
	Telephone Charges	6,385	-	6,385	7,928
	Heat & Light	8,265	-	8,265	10,676
	Rent & Rates	16,803	-	16,803	27,735
	Office Costs	2,288	-	2,288	2,372
	Repairs & Renewals	6,400	-	6,400	2,333
	Cleaning	201	-	201	904
	Advertising	-	-	-	289
	Insurances	9,004	-	9,004	9,735
	Computer & IT Costs	4,516	-	4,516	4,983
	Sundry Expenses	534	-	534	2,852
	Bank Charges	2,086	-	2,086	2,109
	Exchange Loss	(11)	-	(11)	11
	Legal & Professional Fees	10,816	-	10,816	9,790
	Auditors Rem	4,800	-	4,800	4,920
	Depreciation	4,142	-	4,142	8,641
	Bad Debts	-	-	-	(8,426)
		<u>568,136</u>	<u>-</u>	<u>568,136</u>	<u>645,879</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2021

8	Staff Costs	2021	2020
		£	£
	Wages and Salaries	434,946	496,584
	Social Security Costs	29,943	31,732
		<u>464,889</u>	<u>528,316</u>

The average number of employees was 23 (2020 34).

None of the Charity's employees received emoluments over £60,000 in the current or preceding year.

9 Tangible Fixed Assets - Group

	Freehold Property £	Freehold Improv'ts £	Leasehold Improv'ts £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost							
At beginning of year	90,000	11,688	258,575	235,613	74,152	8,635	678,663
Additions	-	-	-	-	-	4,500	4,500
Disposals	-	-	-	-	-	-	-
At end of year	<u>90,000</u>	<u>11,688</u>	<u>258,575</u>	<u>235,613</u>	<u>74,152</u>	<u>13,135</u>	<u>683,163</u>
Depreciation							
At beginning of year	-	9,209	93,780	195,956	66,122	4,992	370,059
Charge for year	-	620	13,609	7,155	2,324	910	24,618
Eliminated on disposal	-	-	-	-	-	-	-
At end of year	<u>-</u>	<u>9,829</u>	<u>107,389</u>	<u>203,111</u>	<u>68,446</u>	<u>5,902</u>	<u>394,677</u>
Net Book Value							
At 31st March 2021	<u>90,000</u>	<u>1,859</u>	<u>151,186</u>	<u>32,502</u>	<u>5,706</u>	<u>7,233</u>	<u>288,486</u>
At 31st March 2020	<u>90,000</u>	<u>2,479</u>	<u>164,795</u>	<u>39,657</u>	<u>8,030</u>	<u>3,643</u>	<u>308,604</u>

Freehold properties were re-valued on 28th March 1994 on the basis of their open market freehold values.

The figures on a historical cost basis are;

1 Victoria Place	£75,827
2 Victoria Place	£41,221

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2021

10	Debtors - Group	2021	2020
		£	£
	Grants Due To Be Received	12,990	25,468
	Trade Debtors	6,507	4,028
	Due From Agoriad Training Cyf.	927	927
	Other Debtors	6,006	5,109
	Deferred Tax	101,494	97,753
	Prepayments	-	2,667
		<u>127,924</u>	<u>135,952</u>

11	Liabilities - Group:	2021	2020
	Amounts falling due within 1 year	£	£
	Creditors & Accruals	170,285	246,820
		<u>170,285</u>	<u>246,820</u>

12	Creditors - Group:	2021	2020
	amounts falling due in more than 1 year	£	£
	Deferred Income	117,016	129,215
		<u>117,016</u>	<u>129,215</u>

13 Statutory Information

Agoriad Cyfyngedig is a company limited by guarantee and does not have any share capital.
The Company is registered in England & Wales company number 2700109.
The registered office is 2 Victoria Place, Bethesda, Bangor, Gwynedd, LL57 3AG.

14 Subsidiary Undertakings

Agoriad Cyf acquired a subsidiary undertaking Antur Dyffryn Ogwen Cyf on the 14th March 2006.
The company is engaged in the provision of day care aimed at providing training for individuals with learning difficulties in general life skills whilst encouraging integration, socially and commercially, with the local community. These objectives are met by running a café to provide a working environment for the students.

On the 19th March 2009 the company acquired 100% of the share capital of Dwr Cerist Cyf
a company incorporated to undertake the trading activity of the mineral water bottling business acquired in January 2009.

A further subsidiary, Agoriad Trading was incorporated on 27th June 2011. The main activity of the company is to deliver the Government's Work Programme. The objective of which is to find employment for young people. The Company also operates a café at Pen Y Pass in the Snowdonia National Park.

In January 2012, Mon Social Enterprises Ltd was incorporated. Agoriad Cyfyngedig owns 100% of the shares. The company was set up to run the existing Llys Llywelyn cafe operation as well as to undertake a new cafe venture located in Holyhead's Breakwater Country Park.

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2021

15 Taxation

Agoriad Cyfyngedig's charitable activities fall within the exemptions afforded by section 505 of the Income Corporation Taxes Act 1988. There is no Tax liability arising in the trading subsidiaries due to losses incurred in Dwr Cerist Cyf and Mon Social Enterprises Ltd and all profits generated in Agoriad Trading Cyf being donated to the charitable parent company, Agoriad Cyfyngedig.

16 Deferred Tax

A provision for deferred tax was included in respect of losses incurred in two of the subsidiary companies

	Losses	Accelerated Capital Allowances
	£	£
Balance B/Fwd	99,732	1,979
Agoriad Trading	4,155	414
Balance C/Fwd	103,887	2,393

17 Analysis Of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
Tangible fixed assets	288,486	-	288,486	308,604
Stock	21,536	-	21,536	23,010
Debtors	127,924	-	127,924	135,952
Cash at bank and in hand	134,103	-	134,103	80,072
Current liabilities	(170,285)	-	(170,285)	(246,820)
Creditors due after more than 1 year	(117,016)	-	(117,016)	(129,215)
	284,748	-	284,748	171,603

18 Trustee Remuneration And Expenses

During the year, no travel expenses were paid to any trustees. (2020 £Nil)

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2021 which comprise the statement of financial activities, balance sheets 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an auditor's 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 Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of 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 Charity'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 auditor's report 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.

Report Of The Independent Auditors To The Members Of Agporiad Cyfyngedig

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 trustees report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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 Charity'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 Charity 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 an auditor's report 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. Misstatement 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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

23.12.2021