CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

England & Wales · Charity number 1061364

Details

Other names	CYMDEITHAS MUDIADAU GWIRFODDOL CERDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS, CAVO, CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS
Status	Registered
Legal form	Charitable company
Company number	03323924
Registered	1997-03-18
Register	View on the Charity Commission register

Contact

Address	Bryndulais 67 Bridge Street Lampeter Ceredigion SA48 7AB
Phone	01570423232
Email	gen@cavo.org.uk
Website	www.cavo.org.uk

Activities

Objects: TO PROMOTE ALL OR ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN WALES, PARTICULARLY CEREDIGION AS DEEMED BY LAW TO BE CHARITABLE

Activities: CAVO promotes, supports & co-ordinates the work of voluntary organisations in Ceredigion and acts as a link between the voluntary & statutory sectors and encourages good practice.

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Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** CEREDIGION
- Ceredigion

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£922,398	£745,530	£1,451,003	8
2024-03-31	£573,677	£618,627	£1,594,135	8
2023-03-31	£543,718	£514,083	£1,451,085	7
2022-03-31	£867,748	£1,001,700	£499,450	7
2021-03-31	£1,256,982	£762,805	£479,402	9

Trustees

Name	Role	Appointed
Dylan Paul Wilson-Lewis		2020-01-31
Meirion Thomas		2024-11-27
Rhiannon Hanniford-Hanks		2023-11-29
WILLIAM JOHN MORRIS		2012-09-04

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CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY

England & Wales - Charity number 1061364

Accounts

Impact Report

2024-2025

Cymdeithas Mudiadau Gwirfoddol Ceredigion

Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru

Third Sector Support Wales

Foreward

Welcome to the 2024-2025 Annual Impact Report which captures the achievements of the Ceredigion Association of Voluntary Organisations (CAVO) Team.

It is once again a pleasure to present CAVO's Annual Impact Report. We extend our thanks to everyone who has supported our work during the past year, to our Board of Trustees for their guidance and commitment and to our staff team for their enthusiasm and dedication.

CAVO are a Third Sector Support Wales (TSSW) delivery partner, a consortium of county voluntary councils (CVCs) and Wales Council for Voluntary Action (WCVA). TSSW's collective ambitions and aspirations are reflected in our four pillars of activity:
volunteering, good governance, engagement and influencing and sustainable funding.

CAVO is committed to working positively with others and continue to collaborate on a number of key strategic partnerships across Ceredigion and West Wales including the Ceredigion Public Services Baord and the West Wales Regional Partnership Board.

Many thanks to our funding partners for their continued commitment which has enabled us to support the vital work of the third sector and volunteers in Ceredigion. Through this we were able to support and fund the inspirational work of voluntary community groups and volunteers across Ceredigion.

John L Jones, Chair of Trustees
Hazel Lloyd Lubran, Chief Officer

CAVO Staff 2024/2025

Chief Executive	Hazel Lloyd Lubran
Finance & Business Operations Manager	Christine Glasson
Engagement & Collaboration Manager	Chesca Ross
Support & Skills Manager	Teleri Davies
Communications & Fundraising Officer	Rebecca Kirby
Volunteering Officer	Trish Lewis
Supportive Communities Officer	Callum Jones
Valuing Volunteering Officer	Ann-Marie Benson

CAVO Trustees 2024/2025

John Jones	**Chair**
Anne Pratt	**Vice-Chair**
William Morris	**Treasurer**
Dylan Wilson-Lewis	
Rhiannon Hanniford-Hanks	
Meirion Thomas	(Since November 2024)

Independent Auditors:	Bevan and Buckland
Employment / Health & Safety Advice:	SAGE

Performance 2024/2025

Who we worked with:

106
Organisations supported with direct information and advice

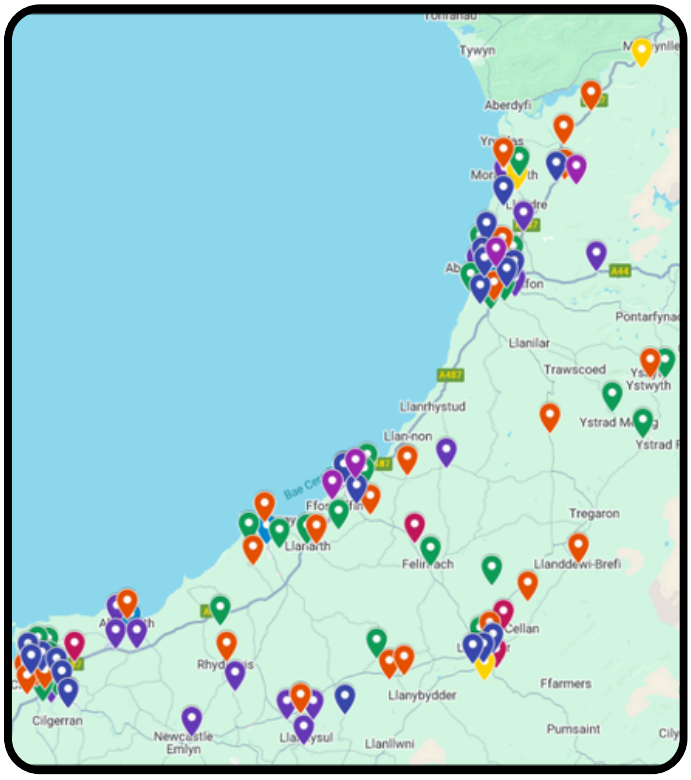
376
Interactions with third, public and private sectors

268
Attendees at networks, partnerships, forums, events and training

Volunteering:

191
Volunteers supported with volunteering and new volunteers registered on Volunteering Wales.

30
New Volunteering opportunities created on Volunteering Wales



CAVO Grant Schemes:

£280,522
Funding distributed to third sector organisations via CAVO

76
Organisations supported through CAVO grant schemes

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

Good Governance

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals:

- A Wales of cohesive communities
- A resilient Wales
- A more equal Wales

Our Goal

Those involved in running third sector organisations effectively lead their organisations and maintain high standards of governance.

How we help

- Information, news and up-dates through our websites, e-bulletins, blogs, meetings, networks and learning opportunities, including events on charity law, good governance and safeguarding.
- Bespoke information, guidance and learning for organisations and trustees on implementing good governance policies and practices.
- Specialist safeguarding information, advice, training and events.

Spotlight

Through the UK Governments Shared Prosperity Fund the CAVO Team worked with CWMPAS to engage with social enterprises across Ceredigion and encourge more enterprise in the Sector. In December a Start Something Good session was held to explore transport solutions.

Staff continue to work closely with colleagues in other support agencies including the Charity Commission, Cwmpas, CTA Wales and Antur Cymru. Several Groups have been supported to engage with the Charity Commission including Hen Ysgol Cross Inn and Lampeter Family Centre.

CAVO continue to develop the Ceredigion Connect platform as an online space for third sector groups, communities and volunteers to share information, learn and network.

Hwb Gwybodaeth
Knowledge Hub

A resource developed by Third Sector Support Wales, Whether you're new to the third sector or want to take your skills to the next level, our free resources are designed to help you stay informed, improve your knowledge and connect with others.

Influencing and Engagement

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A Resilient Wales,
- A Healthier Wales,
- A More Equal Wales.

Our Goal

Public policies and services are improved through the influence of third sector organisations (working with TSSW).

How we help

- Information, news and up-dates on policy developments through our websites, e-bulletins, blogs, meetings, networks and events.
- Facilitation of local and regional networks to bring together groups and public bodies.
- Co-ordination of third sector involvement in policy and strategy development.
- Provision of a third sector voice through our involvement on the Ceredigion Public Services Board and its Project Groups, West Wales Regional Partnership Board and other local and regional partnerships.

Spotlight

The CAVO Team continue to play an active role as a partner on the Ceredigion Public Services Board and it's delivery groups including the Ceredigion Tackling Poverty Group and the Cardigan and Lampeter Wellbeing Groups.
Through the Cynnal y Cardi Partnership, CAVO have worked with Severn Wye Energy to audit energy usage at several community owned buildings and identified measures to reduce costs and increase efficiency.

The Welsh Government Regional Integration Fund has enabled the CAVO Team to work with colleagues at Ceredigion County Council to collaborate with a network of community anchor groups and hubs across Ceredigion to identify training and support needs to enable them to continue to develop crucial services within their communities. The CAVO Team have worked with communities to prevent ill health and improve people's wellbeing through volunteering and community connection. Along with colleagues in Mentera and Ceredigion County Council, CAVO have helped to distribute funding to support access to food.

infoengine

Infoengine, a free online directory of third sector community services, connected to Dewis Cymru.

Sustainable Funding

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A prosperous Wales
- A Resilient Wales

Our Goal

Third sector services contribute to community wellbeing.

How we help

- Information and resources on our websites, social media, learning programme and events, including regional events.
- Funding Wales, an online database of funding opportunities.
- Host digital opportunities to engage with funders.
- Bespoke guidance on funding bids and application processes.
- Administer the Youth Led Grant and the Caring Communities Innovation Scheme to distribute monies from the Regional Integration Fund (RIF), Welsh Government Warm Welcome Fund and Loneliness and Isolation Funding.
- Involvement in the decision-making process for the Cynnal y Cardi panel, Cambrian Railway Partnership Grant and the Dr Dewi Davies Endowment Fund.

Spotlight

CAVO continue to work with partners to administer Grant Schemes and actively seek opportunities to grow the funds to support the third sector and communities. During 2024-25 we distributed over 150 grants across Ceredigion to support young volunteers, welcome spaces and age friendly schemes to name a few areas.
Through the Multiply stream of the UK Shared Prosperity Fund, CAVO administered an investment fund to allow third sector groups to deliver activities to improve numeracy skills across the community.

The Ceredigion Funders Forum continues to meet to bring together key funders to network, share information and opportunities to collaborate.
Meet the Funder sessions were organisaed to give groups in Ceredigion direct access to staff from funders including Children in Need, Poscode Lottery and the National Churches Trust.

Funding Wales

Funding Wales, a FREE online Funding search tool, developed for community and voluntary groups in Wales.

- Help your organisation find funding opportunities to support a wide range of projects
- Search through database containing hundreds of grants, awards and other forms of financial assistance from a variety of sources
- Link you in to guidance and support for Third Sector groups

To access the portal go to https://funding.cymru.

Volunteering

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A Wales of Cohesive Communities
- A Wales of Vibrant Culture and thriving Welsh Language

Our Goal

Wales benefits and thrives because of volunteering.

How we help

- Promote the national Volunteering Wales digital platform, a database of volunteering opportunities.
- Information, news and up-dates through our websites, e- bulletins, blogs, meetings, networks, events and learning opportunities.
- Bespoke advice to volunteers and organisations and facilitation of the Ceredigion Volunteer Organisers Network (CVON).
- Support people to support volunteers and share skills through the Ceredigion Connect platform.

Spotlight

The CAVO Team have continued to facilitate the Ceredigion Volunteer Organisers Network (CVON) to bring together those who support volunteers to share experiences and explore topics such as Tempo Timebanking, the DBS service and how to best use social media to support volunteer recruitment.

During the first week in June the CAVO Team organised a number of promotional events and activities to mark Volunteers Week which culminated in a Volunteer Awards Ceremony in Aberporth Village Hall to celebrate individuals that make a difference in communities.

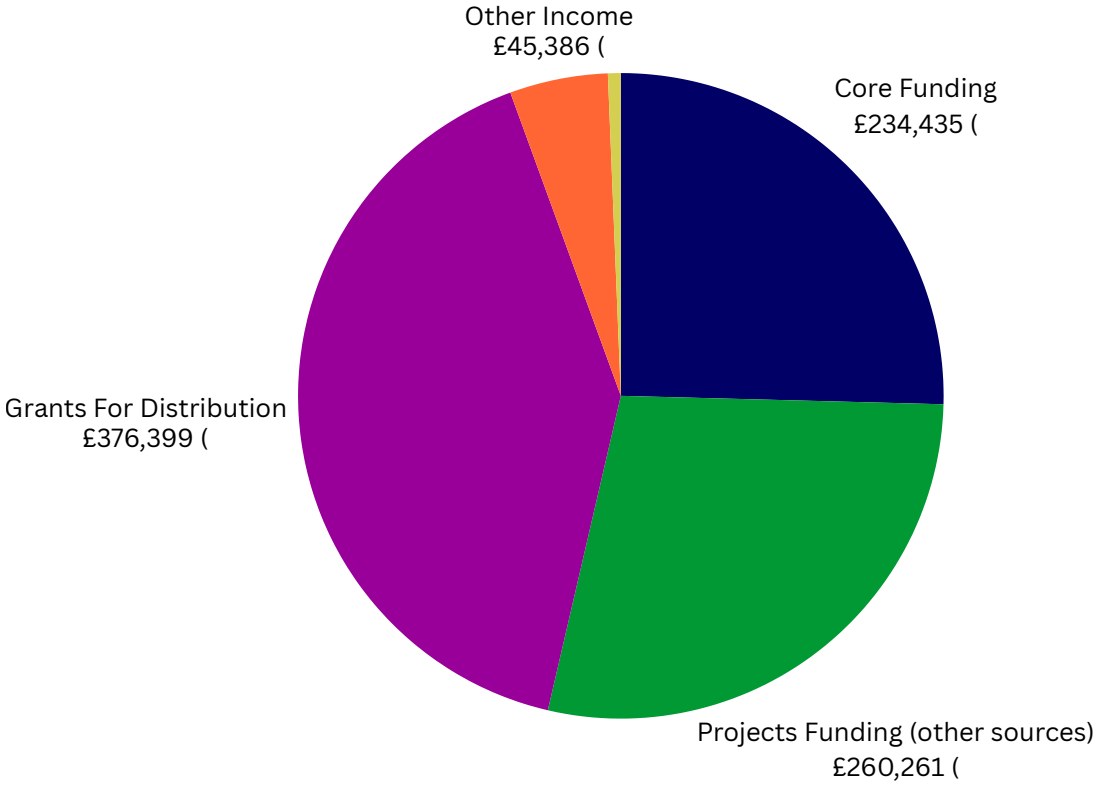
CAVO staff continue to supported the Open University to develop their Volunteering Course and have worked with the JCP Team to deliver a series of well supported Volunteering and Skills Fairs across Ceredigion.

Volunteering Wales

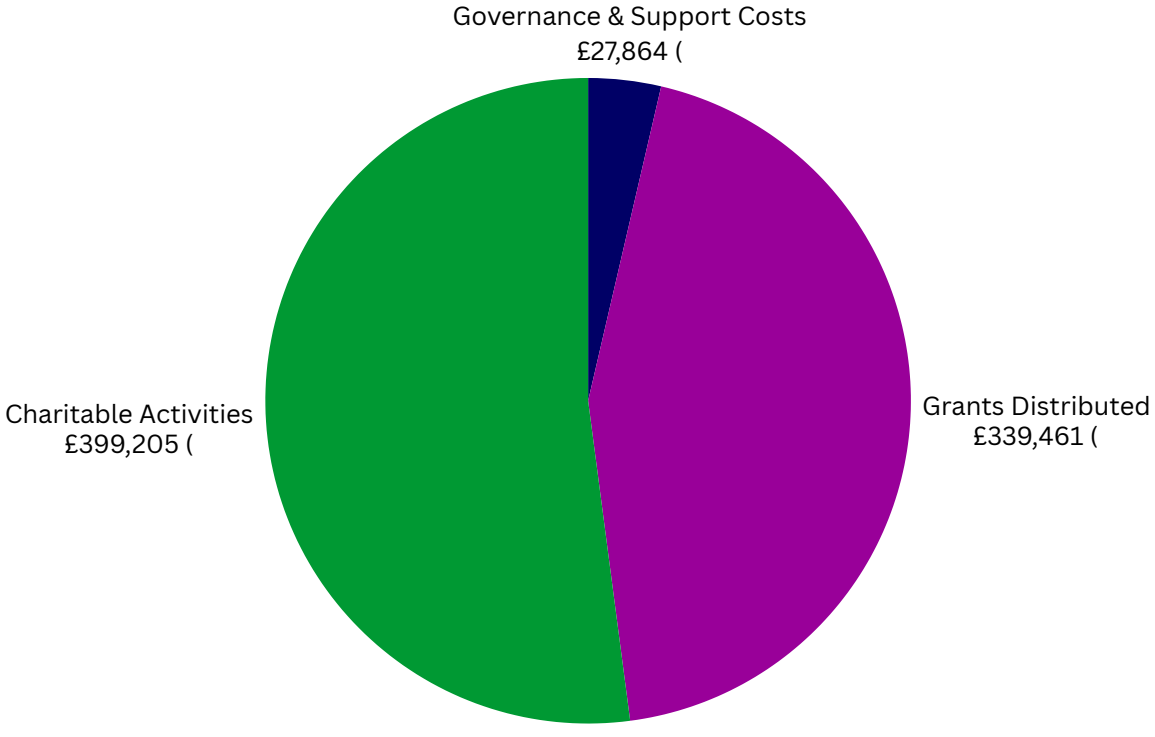
Volunteering Wales is a digital portal that supports volunteer recruitment and placement for those wanting to volunteer and organisations that want to find volunteers. The portal also provides additional functions such as logging hours and email update of opportunities.

Financial Summary

Income for 2024-2025



Expenditure for 2024-2025



What Next?

Collaborate with Third Sector Managers and Trustees to ensure that they have opportunities to network, collaborate and grow.

Identify opportunities to grow our existing grant scheme to invest in the Third Sector and community activities.

Ensure that the third sector has access to data and tools to support the development of services and measure and their impact.

Create opportunities to enable more people to be active citizens and make a difference to their own lives and the lives of others.

Ensure that the third sector influences the work of local and regional Strategic Partnerships.

Promote the role of third sector groups in engaging with citizens across Ceredigion and reaching those in greatest need.

Support the third sector to generate income, reduce costs and safeguard their future.

Membership List

- Aberarth Village Hall
- Aberporth Village Hall & Recreation Ground
- Aberystwyth & District Hospice At Home Volunteers (HAHAV)
- Aberystwyth University
- Access Wales
- Advocacy West Wales - Eiriolaeth Gorllewin Cymru Pembroke
- Age Cymru Dyfed
- Arthritis UK Cymru
- Arts 4 Wellbeing CIC
- Arts Care Gofal Celf
- Barod
- Biosffer Dyfi (prev Ecodyfi)
- Borth Community Hub
- British Liver Trust
- British Red Cross- Mid Wales
- Camfan
- Canolfan Capel Cilgwyn
- Canolfan Morlan Centre
- Cardigan Bay Marine Wildlife Group
- Cardigan Youth Project / Area 43
- Carers` Unit
- Ceredigion Citizens Advice CAB
- Cilcennin Cyntaf
- Clynfyw Care Farm
- Coedwig Gymunedol Longwood Community Woodland
- Coetir Anian (Cambrian Wildwoods)
- Coppicewood College
- Country Cars - RVS Cymru
- Cruse Bereavement Support - Pembrokeshire
- Cwmni Cymunedol Cletwr
- Cylch Meithrin Llangwyryfon
- Cymdeithas Aberaeron Society
- Cymdeithas Gofal The Care Society
- DASH Ceredigion (Disabilities and Self Help Ceredigion)
- Dihewyd Village Hall / Neuadd Dihewyd
- Disability Arts Cymru
- Diverse Cymru
- Girl Guiding Ceredigion
- Green Dragon Community Transport
- Home-Start Ceredigion
- HUTS (Helping us to survive)
- In Sight / Mewn Golwg
- Jig-so Children's centre
- Lampeter Town Council
- Llambed Development Trust
- Llandysul a Phont Tyweli Ymlaen Cyf
- Llandysul Family Centre Clwb Clonc
- Llandysul Paddlers Club and Canoe Centre
- Llanfair Clydogau Village Hall
- Maesglas Football Club
- Mes Bach - Little Acorns Child Care
- Mind Aberystwyth
- Motorcycle Action Group
- Mount Zion Baptist Church Cardigan
- Multiple Sclerosis Society Ceredigion Branch
- Naturewise Community Forest Garden CIC
- Our Voice Our Choice OVOC
- PACEY Cymru - Cardiff - Professional Association for Childcare and Early Years
- Papyrus - Prevention of Young Suicide
- Pembrokeshire College
- Penparcau Community Forum
- Pentir Pumlumon
- Plant Dewi
- Pontgarreg Memorial Hall
- RAY Ceredigion
- Scouts Ceredigion
- Shared Earth Trust
- Small World Theatre Byd Bychan
- SNAP Cymru - Cardiff
- Social Farms & Gardens
- Spina Bifida, Hydrocephalus, Information, Network, Equality - SHINE
- St Michael`s Church - Eglwys St Mihangel (Aberystwyth)
- Strata Florida Trust
- Stroke Association - London
- Teifi Boating Club
- The Cribyn Recreation Field Club
- The Iron Room (Eglwysfach) Limited
- The Royal Commission on the Ancient and Historical Monuments of Wales
- The Wildlife Trust of South & West Wales
- Tysul Hall (Llandysul)
- Tysul Youth Centre
- Versus Arthritis - Haverfordwest
- Wales Environment Link - Aberystwyth
- West Wales Action for Mental Health WWAMH
- West Wales Care & Repair
- West Wales Domestic Abuse Service Ltd
- West Wales Rivers Trust
- Wheel Together
- Working 4 New Quay
- Ystwyth Community Transport Group

CAVO
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

01570 423 232
gen@cavo.org.uk
www.cavo.org.uk

CAVO wish to thank the funders who support our work and the work of the sector across Ceredigion, including Welsh Government, the Hywel Dda University Health Board and the UK Shared Prosperity Fund supported by Ceredigion County Council.

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

CAVO is a Registered Charity (1061364)
and Company Limited by Guarantee (33323924)

REGISTERED COMPANY NUMBER: 03323924 (England and Wales)
REGISTERED CHARITY NUMBER: 1061364

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

FOR

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

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CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

CAVO, as the County Voluntary Council (CVC) for Ceredigion, works across four pillars of activity to support the third sector in Ceredigion -
- Volunteering;
- Good governance;
- Sustainable funding;
- Engagement and influencing.

We deliver our services in collaboration with key partners through -
- the provision of information and advice;
- opportunities to network and learn;
- shaping, influencing and building the social capital and resilience of the sector;
- raising the profile of the sector.

Ensuring our work delivers our aim

CAVO's Business Plan is delivered by an annual Work Plan which is developed by trustees and staff to ensure that our future activities are in-line with our aims as a Charity.
- Progress is reported to the CAVO Board at every meeting, monitored by CAVO staff monthly with a 6 monthly staff and trustee review
- Financial budget reports and future funding opportunities are presented at trustee meetings to discuss and agree areas of future development.
- The Chief Executive and the Finance and Business Operations Manager attend all board meetings. CAVO staff participate in work planning and review meetings and are called to attend Board meetings to present on specific matters of interest
- Board Members are allocated specific activity areas to encourage trustee/directors to have a greater insight and understanding of specific areas of CAVO service delivery.
- Our client and staff survey system continuously monitor the quality of the service we provide and the needs of the sector locally. Findings are presented to the Board and shared with staff.

Significant activities

Good governance

CAVO has a small but well established team of experienced staff to support groups to set up and manage projects, provide information on legal issues and new developments affecting the sector. Our work is delivered in collaboration with other specialist orgaisations.

Sustainable funding

CAVO staff have been influential in the administration and allocation of several key funds in Ceredigion including Welsh Government funding through the Ceredigion Youth Led Grants, Regional Integration Funding as members of the West Wales Regional Partnership Board and working with Ceredigion County Council colleagues to distribute funding to age friendly communities and community food projects. CAVO are also active members of the Cynnal y Cardi Partnership which distributed the UK Government Shared Prosperity Fund in Ceredigion.

Volunteering

The Volunteering Team promote volunteering and provide information, advice and support to help people chose the right volunteering opportunity and offer advice to organisations on how to recruit, retain and support volunteers. The team pro-actively encourages the use of the Volunteering Wales website to promote volunteering opportunities in Ceredigion.

Engagement & Influence

As the umbrella body for the third sector in Ceredigion, the team represents the voice of the sector on a number of key strategic partnerships, fora and planning groups locally & regionally, including the Ceredigion Public Services Board (PSB) and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams. Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in strategy, policy and service development.

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. In addition, the trustees will be required to confirm that they have had regard to the Charity Commission's guidance on public benefit.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE
Charitable activities
A review of activities is available in a separate annual report, presented at the Annual General Meeting.

FINANCIAL REVIEW
Financial position
The results of the charitable company are shown in the Statement of Financial Activities on page 6.

UNRESTRICTED FUND

	2025	2024
	£	£
Net surplus/(deficit) reserves (Before transfers and pension)	113,597	27,196
Net surplus/(deficit) reserves (After transfers and pension)	(209,879)	220,732
Actuarial gain/(loss) (included above)	(320,000)	188,000

RESTRICTED FUND

	2025	2024
Net (deficit)/surplus reserves (Before transfers)	63,271	(72,146)
Net (deficit)/surplus reserves (After transfers)	66,747	(77,682)

Investment policy and objectives
The trustees' investment powers are governed by the Memorandum and Articles of Association. The trustees have a policy of keeping any surplus as liquid funds in high interest-bearing short-term deposits, which can be accessed readily.

In July 2022 Trustees opted to open an account with the Flagstone Investment Platform to decrease the risk identified by the Trustees associated with holding balances which exceed the £85,000 FSCS compensation protection limit in one bank.

Reserves policy
The trustees aim to set aside reserves to provide financial stability and the means for the development of the charitable company's principal activity. Following consideration of the major risks the charitable company faces, a three tier policy on reserves has been established. This will establish reserves to meet short term changes, reserves to enable planning for growth and long term reserves to reduce the risks posed by large external changes in funding. The level of reserves required under the new policy is regularly reviewed and the trustees feel that in light of the current financial climate it is prudent to maintain reserves at their current level. The trustees are currently confident that the charitable company can meet contributions from projected future income.

Going concern
There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS
Details of future developments are available in a separate annual report, presented at the Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees
Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out below. The trustees are appointed by the members at the Annual General Meeting or otherwise appointed by the trustees where there is a vacancy. One third of the trustees retire at each Annual General Meeting by rotation. If willing to act, they can be reappointed.

Prior to each Annual General Meeting, member organisations are encouraged to nominate individuals for appointment. The Board may also appoint a person willing to act as a trustee to either fill a vacancy or as an additional trustee.

The board meets bi-monthly. A full time chief executive, appointed by the trustees, manages the day to day operations of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees receive a comprehensive induction pack and have the benefit of an induction session to brief them on their legal obligations under charity and company law, the content of which includes the Memorandum and Articles of Association, the committee and decision making process and business plan. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and a training session feedback form has been devised so that information gathered at events can be passed on to all trustees.

Risk management

The trustees have conducted a review of the major risks to which the charitable company is exposed and systems have been established to mitigate those risks and enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03323924 (England and Wales)

Registered Charity number
1061364

Registered office
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

Trustees
J L Jones - CAVO Chair
W J Morris - Treasurer
A C Pratt - Vice Chair
D Wilson-Lewis
Ms R Hanniford-Hanks
M Thomas (appointed 27.11.24)

Company Secretary
H Lloyd Lubran

Independent Examiner
Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers
CAF Cash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Scottish Widows
67 Morrison Street
Edinburgh
EH3 8YJ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Investment Platform
Flagstone Group Ltd
1st Floor, Clarence House
26-27 Oxendon Street
London
SW1Y 4EL

Approved by order of the board of trustees on 7 October 2025 and signed on its behalf by:

W J Morris - Treasurer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Independent examiner's report to the trustees of CAVO ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

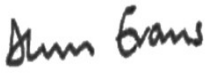
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Alun Evans FCA

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

21 October 2025

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants receivable		231,110	645,902	877,012	514,751
Investment income	2	27,115	-	27,115	24,293
Other income		18,271	-	18,271	34,633
Total		276,496	645,902	922,398	573,677
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		183,899	582,631	766,530	360,195
Grants payable		-	-	-	268,432
Defined benefit pension costs		(21,000)	-	(21,000)	(10,000)
Total		162,899	582,631	745,530	618,627
NET INCOME/(EXPENDITURE)		113,597	63,271	176,868	(44,950)
Transfers between funds	14	(3,476)	3,476	-	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(320,000)	-	(320,000)	188,000
Net movement in funds		(209,879)	66,747	(143,132)	143,050
RECONCILIATION OF FUNDS					
Total funds brought forward		814,591	779,544	1,594,135	1,451,085
TOTAL FUNDS CARRIED FORWARD		604,712	846,291	1,451,003	1,594,135

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	408	349,592	350,000	352,500
CURRENT ASSETS					
Debtors	12	11,192	47,083	58,275	100,459
Cash at bank		605,269	451,029	1,056,298	895,882
		616,461	498,112	1,114,573	996,341
CREDITORS					
Amounts falling due within one year	13	(12,157)	(1,413)	(13,570)	(53,706)
NET CURRENT ASSETS		604,304	496,699	1,101,003	942,635
TOTAL ASSETS LESS CURRENT LIABILITIES		604,712	846,291	1,451,003	1,295,135
PENSION ASSET	15	-	-	-	299,000
NET ASSETS		604,712	846,291	1,451,003	1,594,135
FUNDS	14				
Unrestricted funds				604,712	814,591
Restricted funds				846,291	779,544
TOTAL FUNDS				1,451,003	1,594,135

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7 October 2025 and were signed on its behalf by:

W J Morris - Treasurer - Trustee

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	133,301	(186,009)
Net cash provided by/(used in) operating activities		133,301	(186,009)
Cash flows from investing activities			
Interest received		27,115	24,293
Net cash provided by investing activities		27,115	24,293
Change in cash and cash equivalents in the reporting period		160,416	(161,716)
Cash and cash equivalents at the beginning of the reporting period		895,882	1,057,598
Cash and cash equivalents at the end of the reporting period		1,056,298	895,882

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	176,868	(44,950)
Adjustments for:		
Depreciation charges	2,500	2,500
Interest received	(27,115)	(24,293)
Decrease/(increase) in debtors	42,184	(6,747)
Decrease in creditors	(40,136)	(102,519)
Difference between pension charge and cash contributions	(21,000)	(10,000)
Net cash provided by/(used in) operations	133,301	(186,009)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	895,882	160,416	1,056,298
	895,882	160,416	1,056,298
Total	895,882	160,416	1,056,298

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
Income is recognised when the Charity has entitlement to the funds, any performance conditions attached the the item (s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Where income has related expenditure (as with fundraising or contract income) the income and related expenditure are reported gross in the Statement of Financial activities.

Donations and grants are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the Charity is entitled to the funds, the income is deferred and not recognised until i t is probable that the that those conditions will be fulfilled in the reporting period.

Interest on deposits held is included when receivable and the amount can be measured reliably by the Charity which is normally upon notification of the interest paid or by the bank.

Expenditure
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are made up of administration and management, finance costs and governance costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the Charity.

Grants paid are recognised in the Statement of Financial Activities once approved for payment.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned to the activity on the basis of staff time or income as relevant.

Tangible fixed assets
Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided to write off the cost less estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold property	-	1% on cost
Fixtures and fittings	-	20% straight line
Computer equipment	-	100% on cost

All fixed assets are held for continuing use in the charity's activities and are recorded at cost at the time of acquisition. Impairment reviews are carried out where necessary. The property was revalued in 2015 from £275,709 to £370,000.

Taxation
The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

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1. ACCOUNTING POLICIES - continued

Fund accounting
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are funds earmarked by the trustees for a particular purposes. They are not restricted and make up the unrestricted reserves.

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

Pension costs and other post-retirement benefits
The company operates a defined benefit scheme for its eligible employees as part of the Dyfed Local Authority Pension Fund. The assets of the scheme are held separately from those of the charity. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme, which was last carried out on 31 March 2025. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from employees services. The scheme was closed to new employees in the year to 31 March 2017.

The pension cost for the year ending 31 March 2025 is based on the result of the actuarial valuation of the scheme as at 31 March 2025 using the assumptions as per note 15.

The contributions made in respect of the accounting period to 31 March 2025 amounted to £46,093 (25.05% of the gross pay of eligible member employees), (2024 £43,494). The agreed contributions until the next actuarial review of the scheme as at 31 March 2026 will be 23% per annum. In addition lump sum payments are being made annually to be applied to the past service deficit. These payments are as follows:

2017-2018 : £13,900
2018-2019 : £11,200
2019-2020 : £11,600
2020-2021: £12,000
2021-2022 £ 8,000
2022-2023 £6,200
2023-2024 £nil
2024-2025 £nil

An analysis of the fair value of the assets of the scheme, movement in the scheme and rate of return is disclosed in note 16. The pension scheme deficit is recognised in full on the balance sheet in accordance with FRS102.

In addition the charity has opened a defined contribution scheme for new employees, with Nest. Contributions made in the year amounted to £3,897 (2024 £2,815).

Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due. Accrued income is included at best estimate of the amounts receivable at the balance sheet date.

Cash and cash equivalents
Cash and cash equivalents comprise cash in hand and demand deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

Creditors
Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments
The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern
The trustees have considered the financial performance of the Charity for the foreseeable future, in particular, the next 12 to 18 months and are confident that the Charity is a going concern.

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1. ACCOUNTING POLICIES - continued

Debtors

Current asset investments
Current asset investments comprise cash deposits held with banks with notice periods of greater than 90 days.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	27,115	24,293

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Grants	Grants receivable	877,012	514,751

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Welsh Gov't -Third Sector Support Wales Infrastructure Core Grant	231,110	203,626
Welsh Gov't Third Sector Support Wales Youth Led Grants Scheme	-	6,650
WCVA Youth Volunteering Grant	6,650	-
Hywel Dda UHB Public Health County Led Preventions	-	26,950
Welsh Gov't - Loneliness and Social Isolation Fund	-	20,454
Welsh Gov't Regional Investment Fund	133,110	81,250
Welsh Gov't - Warm Welcome Spaces	26,141	-
UK Gov't Shared Prosperity Fund - Valuing Voluneers	59,871	30,584
UK Gov't Shared Prosperity Fund - Boosting Energy Efficiency	11,576	7,074
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	167,813	2,300
UK Gov't Shared Prosperity Fund - Catalyst for Care	74,547	8,303
Welsh Gov't Transformation Fund - Hywel Dda UHB Transformation on Porth Gofal Heath and Care	32,500	33,879
Welsh Gov't Transformation Fund - Hywel Dda UHB Transformation Porth Gofal Holding Funds	-	93,681
Welsh Gov't - Safeguarding Training Fund	5,917	-
Welsh Gov't - Storm Damage Fund	15,000	-
Ceredigion CC Direct Food Support	71,652	-
Ceredigion CC Age Friendly Grants	9,000	-
Royal Foundation	22,125	-
CCC RIF Catalyst for Care	10,000	-
	877,012	514,751

All funding received during this financial year was from the Welsh Government.

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activity	399,205	339,461	27,864	766,530

continued...

5. GRANTS PAYABLE

	2025	2024
	£	£
Grants payable	339,461	268,432

The charitable company has in the year administered a grants scheme funded through WCVA Youth Led Grants Scheme. The charity invite and assesses applications together with other interested parties and awards funding to projects which fulfil the providers' scheme rules. In addition, it has also administered a grants scheme as part of the Caring Communities Innovation Fund.

6. SUPPORT COSTS

	Management
	£
Charitable activity	27,864

Support costs, included in the above, are as follows:

Management

	2025 Charitable activity	2024 Total activities
	£	£
Trustees' expenses	373	519
Insurance	2,957	2,588
Professional fees	7,521	4,421
Sundries	218	130
Other premises expenses	11,146	6,851
Heat and light	5,343	3,394
Governance	477	566
Bank charges	60	60
Investment charges	(735)	1,181
AGM	504	84
Central costs recharged	22,660	8,458
Contribution to central costs	(22,660)	(8,458)
	27,864	19,794

7. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	2,500	2,500
Independent examination fee (including VAT)	4,914	4,680

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8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

	2025	2024
	£	£
Trustees' expenses	373	519

There were no transactions with trustees other than the payment of trustee's travelling expenses at the agreed rates as detailed above. All trustees were paid expenses in the year.

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	262,191	236,606
Social security costs	21,054	18,325
Other pension costs	49,990	46,570
	333,235	301,501

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

	2025	2024
Direct charitable	5	5
Management and administration	3	3
	8	8

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	203,626	311,125	514,751
Investment income	24,293	-	24,293
Other income	34,633	-	34,633
Total	262,552	311,125	573,677
EXPENDITURE ON			
Charitable activities			
Charitable activity	234,356	125,839	360,195
Grants payable	11,000	257,432	268,432
Defined benefit pension costs	(10,000)	-	(10,000)
Total	235,356	383,271	618,627
NET INCOME/(EXPENDITURE)	27,196	(72,146)	(44,950)
Transfers between funds	5,536	(5,536)	-
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	188,000	-	188,000
Net movement in funds	220,732	(77,682)	143,050

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	593,859	857,226	1,451,085
TOTAL FUNDS CARRIED FORWARD	814,591	779,544	1,594,135

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024 and 31 March 2025	370,000	67,966	20,510	458,476
DEPRECIATION				
At 1 April 2024	17,500	67,966	20,510	105,976
Charge for year	2,500	-	-	2,500
At 31 March 2025	20,000	67,966	20,510	108,476
NET BOOK VALUE				
At 31 March 2025	350,000	-	-	350,000
At 31 March 2024	352,500	-	-	352,500

The property was revalued in 2015 from £275,709 to £370,000, originally purchased through a National Lottery Charities Board grant in 2000 and can not be sold without the prior written consent of the Lottery Board.The trustees confirmed that a valuation of the property will take place in the year ended 31 March 2026.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accounts receivable	47,895	85,288
Other debtors	6,776	10,607
Prepayments and accrued income	3,604	4,564
	58,275	100,459

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accounts payable	8,832	10,988
Other creditors	4,738	4,608
Accruals and deferred income	-	38,110
	13,570	53,706

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14. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General Fund	621,047	(154,237)	(50,210)	416,600
Designated Funds	131,345	-	-	131,345
Welsh Government Volunteering 21	62,199	(5,432)	-	56,767
Volunteer Bureau	-	(46,734)	46,734	-
	814,591	(206,403)	(3,476)	604,712
Restricted funds				
Property Fund	267,801	-	-	267,801
Youth Led Grant Fund	5,449	(5,329)	(120)	-
Integrated Care Fund	108,331	(42,083)	335	66,583
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	2,750	(2,750)	-	-
Hywel Dda UHB Public Health County Led Prevention	53,139	15,726	-	68,865
Welsh Gov't Transformation Fund - Community Hubs	34	(34)	-	-
Welsh Gov't Winter Pressures Grant	4,714	(4,379)	(335)	-
Welsh Gov't Transformation Fund - Regional Investment Cardigan Town	20,672	-	-	20,672
Welsh Gov't Regional Integration Fund - Volunteering	77,596	53,740	(36,769)	94,567
Welsh Gov't Transformation Fund	66,700	-	-	66,700
Welsh Gov't Warm Spaces	8,053	866	-	8,919
Welsh Gov't Loneliness and Social Isolation Fund	29,766	(1,000)	-	28,766
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	17,464	(7,371)	-	10,093
UK Gov't Shared Prosperity Fund - Valuing Volunteers	-	(2,017)	2,017	-
UK Gov't Boosting Energy Efficiency	-	(28)	28	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	-	(1,443)	1,443	-
UK Gov't Shared Prosperity Fund - Catalyst for Care	-	(108)	108	-
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	22,784	-	-	22,784
Royal Foundation Fund	-	22,125	-	22,125
CCC Age Friendly Grants	-	334	-	334
CCC Direct Food & Capital Funds & Mentera	-	11,482	-	11,482
WCVA Safeguarding Training	-	5,917	-	5,917
WCVA Storm Damage Funding	-	15,000	-	15,000
CCC RIF Catalyst for Care	-	4,623	-	4,623
Welsh Gov't Transformation Fund - Regional Investment Lampteter Town	-	-	36,769	36,769
	779,544	63,271	3,476	846,291
TOTAL FUNDS	1,594,135	(143,132)	-	1,451,003

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14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	276,496	(110,733)	(320,000)	(154,237)
Welsh Government Volunteering 21	-	(5,432)	-	(5,432)
Volunteer Bureau	-	(46,734)	-	(46,734)
	276,496	(162,899)	(320,000)	(206,403)
Restricted funds				
Youth Led Grant Fund	6,650	(11,979)	-	(5,329)
Integrated Care Fund	-	(42,083)	-	(42,083)
Primary Care Screening	-	(2,750)	-	(2,750)
Hywel Dda UHB Public Health County Led Prevention	32,500	(16,774)	-	15,726
Welsh Gov't Transformation Fund - Community Hubs	-	(34)	-	(34)
Welsh Gov't Winter Pressures Grant	-	(4,379)	-	(4,379)
Welsh Gov't Regional Integration Fund - Volunteering	133,110	(79,370)	-	53,740
Welsh Gov't Warm Spaces	26,141	(25,275)	-	866
Welsh Gov't Loneliness and Social Isolation Fund	-	(1,000)	-	(1,000)
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	-	(7,371)	-	(7,371)
UK Gov't Shared Prosperity Fund - Valuing Volunteers	59,871	(61,888)	-	(2,017)
UK Gov't Boosting Energy Efficiency	11,576	(11,604)	-	(28)
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	167,813	(169,256)	-	(1,443)
UK Gov't Shared Prosperity Fund - Catalyst for Care	74,547	(74,655)	-	(108)
Royal Foundation Fund	22,125	-	-	22,125
CCC Age Friendly Grants	9,000	(8,666)	-	334
CCC Direct Food & Capital Funds & Mentera	71,652	(60,170)	-	11,482
WCVA Safeguarding Training	5,917	-	-	5,917
WCVA Storm Damage Funding	15,000	-	-	15,000
CCC RIF Catalyst for Care	10,000	(5,377)	-	4,623
	645,902	(582,631)	-	63,271
TOTAL FUNDS	922,398	(745,530)	(320,000)	(143,132)

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14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	388,220	281,666	(48,839)	621,047
Designated Funds	120,345	-	11,000	131,345
Volunteer Centre	-	(43,375)	43,375	-
Welsh Government Volunteering 21	85,294	(23,095)	-	62,199
	593,859	215,196	5,536	814,591
Restricted funds				
Property Fund	267,801	-	-	267,801
Youth Led Grant Fund	-	5,449	-	5,449
Integrated Care Fund	243,218	(124,240)	(10,647)	108,331
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	(8,250)	(500)	2,750
Hywel Dda UHB Public Health County Led Prevention	51,376	1,263	500	53,139
Welsh Gov't Transformation Fund - Community Hubs	21,061	(1,102)	(19,925)	34
Welsh Gov't Winter Pressures Grant	20,850	(16,136)	-	4,714
Welsh Gov't Transformation Fund - Regional Investment Cardigan Town	18,517	-	2,155	20,672
Welsh Gov't Regional Integration Fund - Volunteering	3,750	36,769	37,077	77,596
Hywel Dda UHB Social Prescribing	5,650	-	(5,650)	-
Welsh Gov't Transformation Fund	66,700	-	-	66,700
Welsh Gov't Warm Spaces	8,053	-	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	21,777	8,324	(335)	29,766
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	22,682	3,107	(8,325)	17,464
UK Gov't Shared Prosperity Fund - Valuing Volunteers	-	(26)	26	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	-	15	(15)	-
UK Gov't Shared Prosperity Fund - Catalyst for Care	-	(103)	103	-
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	-	22,784	-	22,784
	857,226	(72,146)	(5,536)	779,544
TOTAL FUNDS	1,451,085	143,050	-	1,594,135

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	262,552	(168,886)	188,000	281,666
Volunteer Centre	-	(43,375)	-	(43,375)
Welsh Government Volunteering 21	-	(23,095)	-	(23,095)
	262,552	(235,356)	188,000	215,196
Restricted funds				
Youth Led Grant Fund	6,650	(1,201)	-	5,449
Integrated Care Fund	-	(124,240)	-	(124,240)
Primary Care Screening	-	(8,250)	-	(8,250)
Hywel Dda UHB Public Health County Led Prevention	26,950	(25,687)	-	1,263
Welsh Gov't Transformation Fund - Community Hubs	-	(1,102)	-	(1,102)
Welsh Gov't Winter Pressures Grant	-	(16,136)	-	(16,136)
Welsh Gov't Regional Integration Fund - Volunteering	81,250	(44,481)	-	36,769
Welsh Gov't Loneliness and Social Isolation Fund	20,454	(12,130)	-	8,324
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	93,681	(90,574)	-	3,107
UK Gov't Shared Prosperity Fund - Valuing Volunteers	30,584	(30,610)	-	(26)
UK Gov't Boosting Energy Efficiency	7,074	(7,074)	-	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	2,300	(2,285)	-	15
UK Gov't Shared Prosperity Fund - Catalyst for Care	8,303	(8,406)	-	(103)
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	33,879	(11,095)	-	22,784
	311,125	(383,271)	-	(72,146)
TOTAL FUNDS	573,677	(618,627)	188,000	143,050

continued...

14. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General Fund	388,220	127,429	(99,049)	416,600
Designated Funds	120,345	-	11,000	131,345
Volunteer Centre	-	(43,375)	43,375	-
Welsh Government Volunteering 21	85,294	(28,527)	-	56,767
Volunteer Bureau	-	(46,734)	46,734	-
	593,859	8,793	2,060	604,712
Restricted funds				
Property Fund	267,801	-	-	267,801
Youth Led Grant Fund	-	120	(120)	-
Integrated Care Fund	243,218	(166,323)	(10,312)	66,583
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	(11,000)	(500)	-
Hywel Dda UHB Public Health County Led Prevention	51,376	16,989	500	68,865
Welsh Gov't Transformation Fund - Community Hubs	21,061	(1,136)	(19,925)	-
Welsh Gov't Winter Pressures Grant	20,850	(20,515)	(335)	-
Welsh Gov't Transformation Fund - Regional Investment Cardigan Town	18,517	-	2,155	20,672
Welsh Gov't Regional Integration Fund - Volunteering	3,750	90,509	308	94,567
Hywel Dda UHB Social Prescribing	5,650	-	(5,650)	-
Welsh Gov't Transformation Fund	66,700	-	-	66,700
Welsh Gov't Warm Spaces	8,053	866	-	8,919
Welsh Gov't Loneliness and Social Isolation Fund	21,777	7,324	(335)	28,766
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	22,682	(4,264)	(8,325)	10,093
UK Gov't Shared Prosperity Fund - Valuing Volunteers	-	(2,043)	2,043	-
UK Gov't Boosting Energy Efficiency	-	(28)	28	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	-	(1,428)	1,428	-
UK Gov't Shared Prosperity Fund - Catalyst for Care	-	(211)	211	-
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	-	22,784	-	22,784
Royal Foundation Fund	-	22,125	-	22,125
CCC Age Friendly Grants	-	334	-	334
CCC Direct Food & Capital Funds & Mentera	-	11,482	-	11,482
WCVA Safeguarding Training	-	5,917	-	5,917
WCVA Storm Damage Funding	-	15,000	-	15,000
CCC RIF Catalyst for Care	-	4,623	-	4,623
Welsh Gov't Transformation Fund - Regional Investment Lampteter Town	-	-	36,769	36,769
	857,226	(8,875)	(2,060)	846,291
TOTAL FUNDS	1,451,085	(82)	-	1,451,003

continued...

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	539,048	(279,619)	(132,000)	127,429
Volunteer Centre	-	(43,375)	-	(43,375)
Welsh Government Volunteering 21	-	(28,527)	-	(28,527)
Volunteer Bureau	-	(46,734)	-	(46,734)
	539,048	(398,255)	(132,000)	8,793
Restricted funds				
Youth Led Grant Fund	13,300	(13,180)	-	120
Integrated Care Fund	-	(166,323)	-	(166,323)
Primary Care Screening	-	(11,000)	-	(11,000)
Hywel Dda UHB Public Health County Led Prevention	59,450	(42,461)	-	16,989
Welsh Gov't Transformation Fund - Community Hubs	-	(1,136)	-	(1,136)
Welsh Gov't Winter Pressures Grant	-	(20,515)	-	(20,515)
Welsh Gov't Regional Integration Fund - Volunteering	214,360	(123,851)	-	90,509
Welsh Gov't Warm Spaces	26,141	(25,275)	-	866
Welsh Gov't Loneliness and Social Isolation Fund	20,454	(13,130)	-	7,324
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	93,681	(97,945)	-	(4,264)
UK Gov't Shared Prosperity Fund - Valuing Volunteers	90,455	(92,498)	-	(2,043)
UK Gov't Boosting Energy Efficiency	18,650	(18,678)	-	(28)
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	170,113	(171,541)	-	(1,428)
UK Gov't Shared Prosperity Fund - Catalyst for Care	82,850	(83,061)	-	(211)
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	33,879	(11,095)	-	22,784
Royal Foundation Fund	22,125	-	-	22,125
CCC Age Friendly Grants	9,000	(8,666)	-	334
CCC Direct Food & Capital Funds & Mentera	71,652	(60,170)	-	11,482
WCVA Safeguarding Training	5,917	-	-	5,917
WCVA Storm Damage Funding	15,000	-	-	15,000
CCC RIF Catalyst for Care	10,000	(5,377)	-	4,623
	957,027	(965,902)	-	(8,875)
TOTAL FUNDS	1,496,075	(1,364,157)	(132,000)	(82)

continued...

14. MOVEMENT IN FUNDS - continued

RESERVES	2024	Movement	2025
Restricted funds			
Project funds	685,253	66,747	752,000
Revaluation reserve	94,291	-	94,291
Total restricted funds	779,544	66,867	846,291
Unrestricted funds			
General reserves	384,246	89,121	473,367
Pension fund	299,000	(299,000)	-
Designated fund	131,345	-	131,345
Total funds	1,594,135	(143,132)	1,451,003

DESIGNATED RESERVES	2024	Movement	2025
Designated staff contingency fund	75,000	-	75,000
Designated office premises fund	28,269	-	28,269
Designated IT development fund	23,076	-	23,076
Designated Galluogi 3/Enable 3 fund	5,000	-	5,000
	131,345	-	131,345

PURPOSE OF RESTRICTED FUNDS

Property Fund
This fund relates to the purchase of office premises for the charity in 2001, which was funded by the National Lottery Community Fund with a grant of £284,414. This fund is retained as a restricted fund under the terms of the grant, which state that the building cannot be sold for 80 years from the date of the grant. In the opinion of the trustees, it is reasonable to set this fund against the pension liability for the purpose of calculating free reserves, as in the very remote likelihood of the pension liability crystallising, it should prove possible to realise the property fund to meet it.

Integrated Care Fund
Administered by the seven regional partnership boards established under the Social Services and Wellbeing (Wales) Act 2014, this fund helps health boards and partners to work together to support:
- Frail and older people
- People with a learning disability
- Children with complex needs due to disability or illness.

The fund helps support older people to maintain their independence and remain at home, avoiding unnecessary admissions to hospital or residential care and delays when someone is due to be discharged from care.

Revaluation Reserve
This reserve represents the increase in the value of the freehold property when it was revalued in 2015 from £275,709 to £370,000.

Hywel Dda UHB Public Health County Led Prevention Funding
Develop resources and support individuals, communities and third sector groups to exchange skills, resources and knowledge with a focus on the 5 Ways to Wellbeing, tackling hardship and keeping warm and well using the Connect Ceredigion tool.

Welsh Government Transformation Fund - Regional Investment Cardigan Town
The West Wales Regional Partnership Boards programme to deliver change to meet the priorities of the Welsh Governments "A Healthier Wales". This fund was established to enable the Third Sector to develop and deliver services to meet identified gaps in health and care support in Cardigan.

Welsh Government Regional Integration Fund - Volunteering
This project is funded by the Health and Social Care Regional Integration Fund (the RIF), which supports Regional Partnership Boards to provide a renewed focus on community based care, emotional health and well-being, supporting families to stay together safely, care experienced children, home from hospital services and accommodation based solutions.

continued...

14. MOVEMENT IN FUNDS - continued

Welsh Government Transformation Fund
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" Strategy. CAVO is a key delivery partner for the "Creating Connection for All" priority action which aims to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities..

Welsh Government Warm Spaces
This fund represents monies provided to assist with the opening up of 'warm hubs'. The methodology behind this was to welcome people struggling with the rising cost of living and to help local organisations set up spaces for local people to access.

Welsh Government loneliness and Social Isolation Fund
Funding from Welsh Government to distribute as grants to build the capability and sustainability of front line grass roots voluntary and community organisations in Ceredigion that bring people of all ages together and help them build social connections.

Welsh Government Transformation Fund - Hywel Dda UHB Porth Gofal
The West Wales Regional Partnership Boards programme to deliver change to meet the priorities of the Welsh Governments "A Healthier Wales". This fund was established to enable the Third Sector to develop and deliver services to meet identified gaps in health and care support in Cardigan.

Welsh Government Transformation Fund - Hywel Dda UHB Porth Gofal - Health and Care
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments “A Healthier Wales” Strategy. This project was to explore opportunities for the Third Sector to be involved in decision making processes and support packages

Royal Foundation Fund
The Royal Foundation Grant was provided to support communities to develop opportunities to learn, connect and grow green spaces.

Ceredigion County Council Age Friendly Fund
This fund was provided to fund actions to create Age Friendly Communities that enable people to age well and live a good later life.

Ceredigion County Council Direct Food & Capital Funds
This money was provided to fund projects aimed at people with Protected Characteristics, that align to the 6 Key Issues of the Partneriaeth Bwyd Ceredigion.

Mentera Food Grant - - capital funding to support community food projects that support the priorities of the Partneriaeth Bwyd Ceredigion

TSSW Safeguarding grant fund
As part of the wider uplift to the TSSW Safeguarding service in 24/25, funding was assigned to CAVO to deliver safeguarding activities to the Third Sector in Ceredigion.

TSSW Storm Damage Fund
This fund was provided to support communities affected by Storm Darragh and invest in preparedness measures.

Ceredigion County Council RIF Catalyst for Care Fund
The purpose of this fund is to develop social enterprises and enterprising approaches in the third sector to support the health and care of people in Ceredigion.

Welsh Government Transformation Fund - Regional Investment Lampeter Town
The West Wales Regional Partnership Boards programme to deliver change to meet the priorities of the Welsh Governments "A Healthier Wales". This fund was established to enable the Third Sector to develop and deliver services to meet identified gaps in health and care support in Lampeter..

continued...

14. MOVEMENT IN FUNDS - continued

PURPOSE OF DESIGNATED FUNDS

Designated Staff Contingency Fund
This fund has been designated to meet potential future costs such as redundancy and unexpected increases in the rate of pension contributions.

Designated Office Premises and Furniture Replacement Fund
This fund has been designated by the trustees to assist with the refurbishment, renovation and maintenance of the office building and replacement of furniture and equipment as required.

Designated IT Development Fund
This fund has been designated to enable CAVO to maintain IT systems at the consistent high standard required to support the charity's activities.

Designated Galluogi 3/Enable 3 Fund
This fund has been designated to provide start up support to a new regional entity established with PAVS & CAVS to support our work with volunteers and the third sector across West Wales.

15. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2025.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Current service cost	39,000	37,000
Net interest from net defined benefit asset/liability	86,000	83,000
Past service cost	-	-
Administration expenses	1,000	1,000
	126,000	121,000
Actual return on plan assets	49,000	200,000

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Opening defined benefit obligation	1,751,000	1,724,000
Current service cost	39,000	37,000
Contributions by scheme participants	12,000	11,000
Interest cost	86,000	83,000
Loss/(gain) on assumptions	(275,000)	(75,000)
Benefits paid	(40,000)	(29,000)
Impact of asset ceiling	544,000	-
	2,117,000	1,751,000

continued...

15. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Opening fair value of scheme assets	2,050,000	1,825,000
Administration expenses	(1,000)	(1,000)
Contributions by employer	46,000	43,000
Contributions by scheme participants	12,000	11,000
Benefits paid	(40,000)	(29,000)
Interest on plan assets	101,000	88,000
Remeasurements (assets)	(51,000)	113,000
	2,117,000	2,050,000

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Impact of asset ceiling	(544,000)	-
Actuarial gains/(losses)	224,000	188,000
	(320,000)	188,000

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2025	2024
	£	£
Equities	1,535,000	1,492,000
Other bonds	195,000	193,000
Property	220,000	252,000
Cash liquidity	19,000	10,000
Other	148,000	103,000
	2,117,000	2,050,000

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2025	2024
Discount rate	5.90%	4.90%
Future salary increases	4.10%	4.10%
Future pension increases	2.70%	2.70%
CPI inflation	2.60%	2.60%

The contributions made in respect of the accounting period to 31 March 2025 amounted to £46,093 (2024 £44,494) of which nothing was outstanding at the year end.

Defined contribution scheme

The charity has opened a defined contribution scheme for new employees. The assets of the scheme are held in a Nest independently managed scheme. The costs charged represent contributions made during the year and amounted to £3,897 (2024 £2,815). £nil was outstanding at 31 March 2025 (2024 £480).

continued...

16. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2025 (2024: Nil).

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

18. MEMBERS' LIABILITY

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of a winding up.

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	27,115	-	27,115	24,293
Charitable activities				
Grants	231,110	645,902	877,012	514,751
Other income				
Income generation	18,271	-	18,271	17,918
Management fees	-	-	-	16,715
	18,271	-	18,271	34,633
Total incoming resources	276,496	645,902	922,398	573,677
EXPENDITURE				
Charitable activities				
Wages	111,776	150,415	262,191	236,606
Social security	6,109	14,945	21,054	18,325
Pensions	47,483	2,507	49,990	46,570
Telephone	1,883	-	1,883	1,654
Postage, printing, stationery	282	-	282	315
Travel and subsistence	1,787	3,811	5,598	3,905
Training	400	50	450	1,057
Subscriptions and affiliations	609	-	609	1,355
Advertising and promotion	256	18,052	18,308	986
Computer maintenance and software	5,389	52	5,441	14,160
Recruitment	-	-	-	22
Timebanking project	-	-	-	9,058
SPF Investors in volunteers	-	-	-	3,888
SPF C4Care - CWMPAS	-	29,630	29,630	-
SPF RIF project equipment	-	1,269	1,269	-
Depreciation of property	2,500	-	2,500	2,500
Grants to organisations	1,725	337,736	339,461	268,432
	180,199	558,467	738,666	608,833
Defined benefit pension costs				
Interest on pension scheme liabilities	(21,000)	-	(21,000)	(10,000)
Support costs				
Management				
Trustees' expenses	319	54	373	519
Insurance	2,957	-	2,957	2,588
Professional fees	6,021	1,500	7,521	4,421
Sundries	68	150	218	130
Other premises expenses	11,146	-	11,146	6,851
Heat and light	5,343	-	5,343	3,394
Governance	477	-	477	566
Bank charges	60	-	60	60
Investment charges	(735)	-	(735)	1,181
AGM	504	-	504	84
Central costs recharged	200	22,460	22,660	8,458
Carried forward	26,360	24,164	50,524	28,252

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Management				
Brought forward	26,360	24,164	50,524	28,252
Contribution to central costs	(22,660)	-	(22,660)	(8,458)
	3,700	24,164	27,864	19,794
Total resources expended	162,899	582,631	745,530	618,627
Net (expenditure)/income	113,597	63,271	176,868	(44,950)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION/CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Independent examiner's report to the trustees of CAVO ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

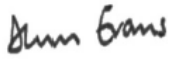
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Alun Evans FCA

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

21 October 2025

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY

England & Wales - Charity number 1061364

Accounts

Impact Report

2023-2024

Cymdeithas Mudiadau Gwirfoddol Ceredigion

Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru

Third Sector Support Wales

Foreward

Welcome to the 2023-2024 Annual Impact Report which captures the achievements of the Ceredigion Association of Voluntary Organisations (CAVO) Team.

It is once again a pleasure to present CAVO's Annual Impact Report. We extend our thanks to everyone who has supported our work during the past year, to our Board of Trustees for their guidance and commitment and to our staff team for their enthusiasm and dedication.

CAVO are a Third Sector Support Wales (TSSW) delivery partner, a consortium of county voluntary councils (CVCs) and Wales Council for Voluntary Action (WCVA). TSSW's collective ambitions and aspirations are reflected in our four pillars of activity: volunteering, good governance, engagement and influencing and sustainable funding.

CAVO is committed to working positively with others and continue to collaborate on a number of key strategic partnerships across Ceredigion and West Wales including the Ceredigion Public Services Baord and the West Wales Regional Partnership Board.

The opportunities afforded to the third sector in Ceredigion to openly access the UK Governments Shared Prosperity Fund supported by Ceredigion County Council has created projects that will contribute to the development of skills and communities across the County. CAVO are directly involved in the delivery of 4 key projects. Value Volunteering has increased our capacity to work with the sector to retain and grow the number who volunteer. We've also had the chance to work with others by collaborating with Cwmpas and Planed to deliver the Catalyst for Care project to create opportunities for micro and social enterprises to offer care and support to people in Ceredigion, and to assist Severn Wye Energy to engage with those who manage our Community Spaces to carry out energy audits and identify actions to reduce energy use and costs.
Through the Multiply stream of SPF, CAVO administer an investment fund to allow third sector groups to deliver activities to introduce people to improve their numeracy skills.

Many thanks to our funding partners for their continued commitment which has enabled us to support the vital work of the third sector and volunteers in Ceredigion. Through this we were able to support and fund the inspirational work of voluntary community groups and volunteers across Ceredigion.

John L Jones, Chair of Trustees
Hazel Lloyd Lubran, Chief Officer

CAVO Staff 2023/2024

Chief Executive	Hazel Lloyd Lubran
Finance & Business Operations Manager	Christine Glasson
Engagement & Collaboration Manager	Chesca Ross
Support & Skills Manager	Teleri Davies
Communications & Fundraising Officer	Rebecca Kirby
Volunteering Officer	Trish Lewis
Volunteering Opportunities Officer (until August 2023) **Supportive Communities Officer** (since August 2023)	Callum Jones
Valuing Volunteering Officer	Ann-Marie Benson (from Nov 2023)

CAVO Trustees 2023/2024

John Jones	**Chair**
Anne Pratt	**Vice-Chair**
William Morris	**Treasurer**
Dylan Wilson-Lewis	
Rhiannon Hanniford-Hanks	(since Nov 2023)

Independent Auditors:	Bevan and Buckland
Employment / Health & Safety Advice:	SAGE

Performance 2023/2024

Who we worked with:

141
Organisations supported with direct information and advice

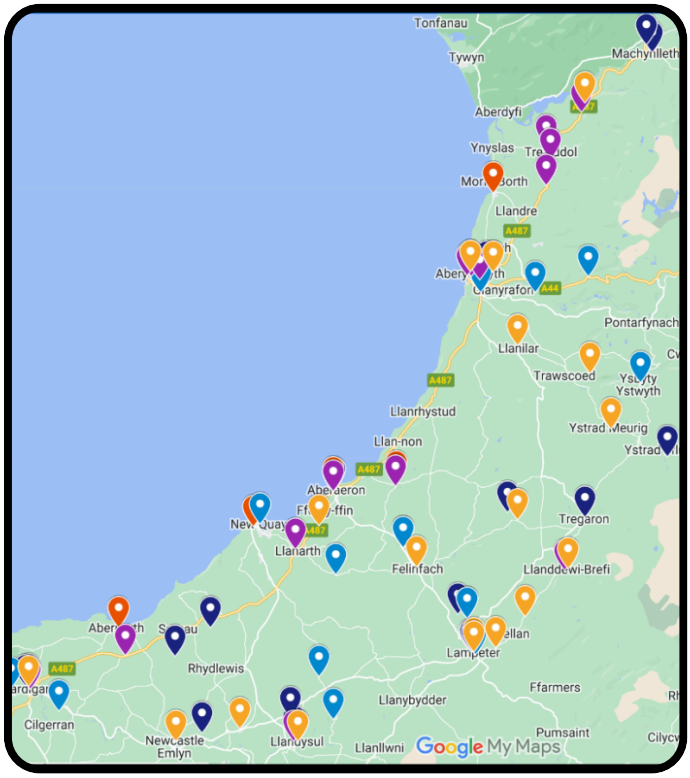
562
Interactions with third, public and private sectors

317
Attendees at networks, partnerships, forums, events and training

Volunteering:

229
Volunteers supported with volunteering and registered on Volunteering Wales, living in Ceredigion

86
Volunteering opportunities in Ceredigion on Volunteering Wales



CAVO Grant Schemes:

£268,432
Funding distributed to third sector organisations via CAVO

78
Organisations supported through CAVO grant schemes

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

Good Governance

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals:

- A Wales of cohesive communities
- A resilient Wales
- A more equal Wales

Our Goal

Those involved in running third sector organisations effectively lead their organisations and maintain high standards of governance.

How we help

- Information, news and up-dates through our websites, e-bulletins, blogs, meetings, networks and learning opportunities, including events on charity law, good governance and safeguarding.
- Bespoke information, guidance and learning for organisations and trustees on implementing good governance policies and practices.
- Specialist safeguarding information, advice, training and events.

Spotlight

The CAVO Team have explored ways of bringing together Third Sector Managers in Ceredigion to share knowledge and discuss challenges including several Time to Talk sessions during the Spring.

Staff continue to work closely with colleagues in other support agencies including the Charity Commission, Cwmpas and Antur Cymru. Several Groups have been supported to engage with the Charity Commission including Hen Ysgol Cross Inn and Aberporth Village Hall.

CAVO continue to develop the Ceredigion Connect platform as an online space for third sector groups, communities and volunteers to share information, learn and network.

Hwb Gwybodaeth
Knowledge Hub

A new resource developed by Third Sector Support Wales, Whether you're new to the third sector or want to take your skills to the next level, our free resources are designed to help you stay informed, improve your knowledge and connect with others.

Influencing and Engagement

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A Resilient Wales,
- A Healthier Wales,
- A More Equal Wales.

Our Goal

Public policies and services are improved through the influence of third sector organisations (working with TSSW).

How we help

- Information, news and up-dates on policy developments through our websites, e-bulletins, blogs, meetings, networks and events.
- Facilitation of local and regional networks to bring together groups and public bodies.
- Co-ordination of third sector involvement in policy and strategy development.
- Provision of a third sector voice through our involvement on the Ceredigion Public Services Board and its Project Groups, West Wales Regional Partnership Board and other local and regional partnerships.

Spotlight

Through the Regional Integrated Fund, the CAVO Team have worked with colleagues at Ceredigion County Council to collaborate with a network of community anchor groups across Ceredigion to identify training and support needs to enable them to continue to develop crucial services within their communities.

As a Dyfodol Ni Partner, CAVO have continued to play a part in supporting a group of dedicated young people to move the Lottery funded project into the delivery phase, and develop initiatives to help improve the mental health and wellbeing of young people across Ceredigion.

CAVO staff worked with partners and CAVO members to arrange a series of Wellbeing Events across Ceredigion to promote CAVO services and the services of others.

The CAVO Team continue to play an active role as a partner on the Ceredigion Public Services Board and it's delivery groups including the Ceredigion Tackling Poverty Group and the Cardigan and Lampeter Wellbeing Group.

infoengine

Infoengine, a free online directory of third sector community services, connected to Dewis Cymru.

Sustainable Funding

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A prosperous Wales
- A Resilient Wales

Our Goal

Third sector services contribute to community wellbeing.

How we help

- Information and resources on our websites, social media, learning programme and events, including regional events.
- Funding Wales, an online database of funding opportunities.
- Host digital opportunities to engage with funders.
- Bespoke guidance on funding bids and application processes.
- Administer the Youth Led Grant and the Caring Communities Innovation Scheme to distribute monies from the Regional Integration Fund (RIF), Welsh Government Warm Welcome Fund and the Loneliness and Isolation Funding.
- Involvement in the decision-making process for the Cynnal y Cardi panel, Cambrian Railway Partnership Grant and the Dr Dewi Davies Endowment Fund.

Spotlight

CAVO continue to administer the Caring Communities Grant Scheme and actively seek opportunities to grow the fund to support the third sector and communities. During 2023-24 we distributed over 100 grants across Ceredigion to support young volunteers, community hubs, local nature projects, first aid training and activities to combat social isolation.
Throught the Multiply stream of the UK Shared Prosperity Fund, CAVO administer an investment fund to allow third sector groups to deliver activities to improve numeracy skills.

The Ceredigion Funders Forum continues to meet to bring together key funders to network, share information and opportunities to collaborate.
Meet the Funder sessions were organisaed to give groups in Ceredigion direct access to staff from Awards for All Wales, Cynnal y Cardi SPF Grants and the Dr Dewi Davies Endowement Fund.

Funding Wales

Funding Wales, a FREE online Funding search tool, developed for community and voluntary groups in Wales.

- Help your organisation find funding opportunities to support a wide range of projects
- Search through database containing hundreds of grants, awards and other forms of financial assistance from a variety of sources
- Link you in to guidance and support for Third Sector groups

To access the portal go to https://funding.cymru.

Volunteering

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A Wales of Cohesive Communities
- A Wales of Vibrant Culture and thriving Welsh Language

Our Goal

Wales benefits and thrives because of volunteering.

How we help

- Promote the national Volunteering Wales digital platform, a database of volunteering opportunities.
- Information, news and up-dates through our websites, e- bulletins, blogs, meetings, networks, events and learning opportunities.
- Bespoke advice to volunteers and organisations and facilitation of the Ceredigion Volunteer Organisers Network (CVON).
- Support people to support volunteers and share skills through the Ceredigion Connect platform.

Spotlight

The CAVO Team have continued to facilitate the Ceredigion Volunteer Organisers Network (CVON) to bring together those who support volunteers to share experiences and explore topics such as training needs, recognition and the development of the Volunteering Wales website.

During the first week in June the CAVO Team organised a number of promotional events and activities to mark Volunteers Week. Later on in the month in Lampeter, we held an Awards Ceremony in partnership with the Ceredigion County Council Cynnal y Cardi Team to congratulate individuals, voluntary and community-led projects and initiatives that make a difference in communities.

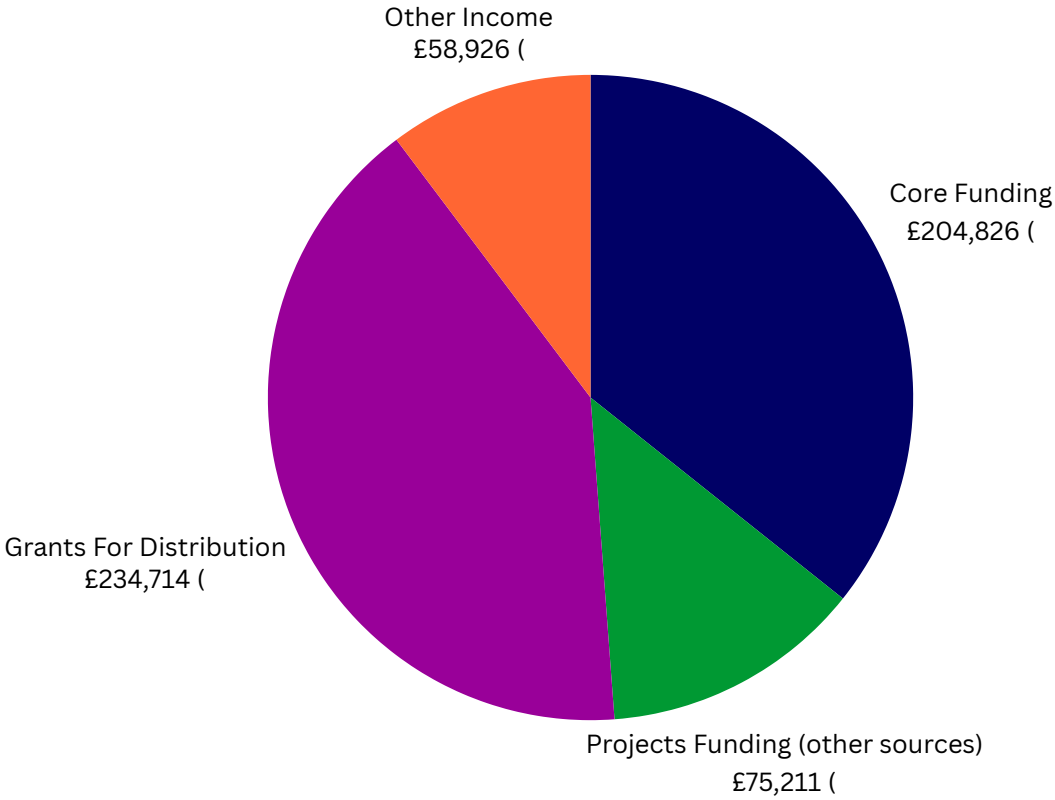
CAVO staff also supported the Open University to develop their Volunteering Course.

Volunteering Wales

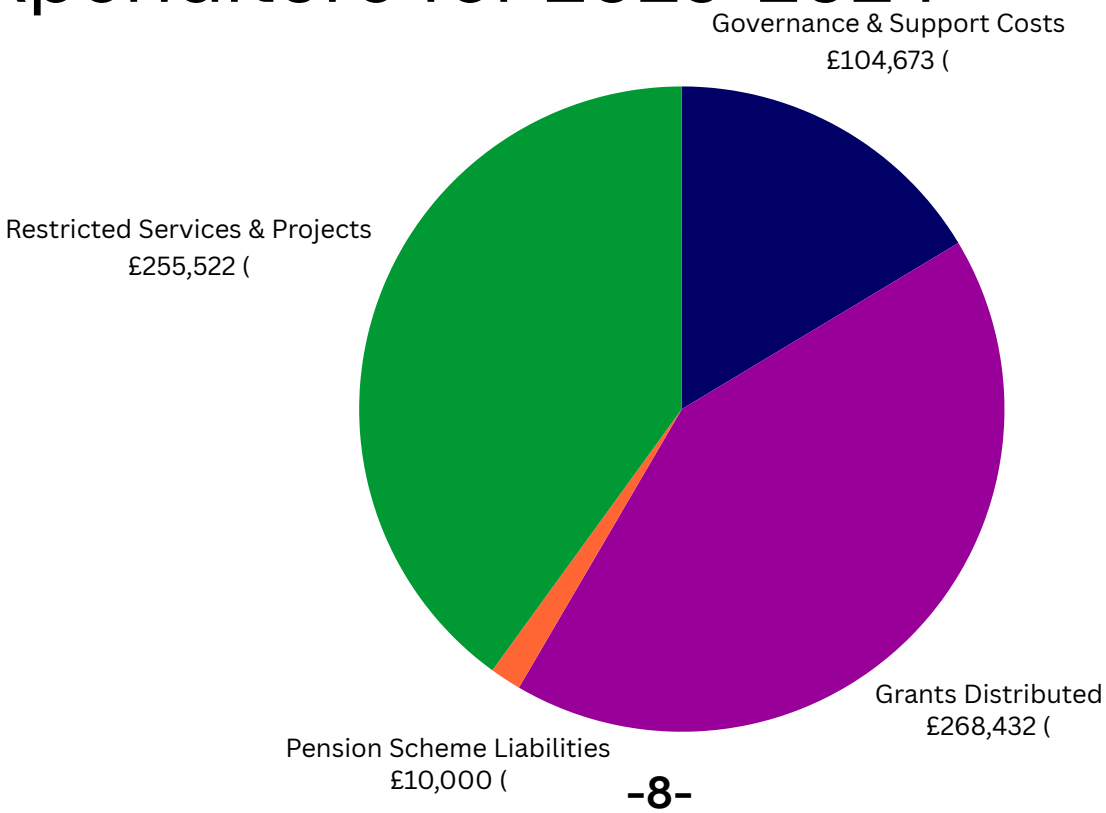
Volunteering Wales is a digital portal that supports volunteer recruitment and placement for those wanting to volunteer and organisations that want to find volunteers. The portal also provides additional functions such as logging hours and email update of opportunities.

Financial Summary

Income for 2023-2024



Expenditure for 2023-2024



What Next?

Collaborate with Third Sector Managers and Trustees to ensure that they have the latest management information and support.

Identify opportunities to grow our existing grant scheme to invest in the Third Sector and community activities.

Ensure that the third sector has access to data to support the development of services and tools to measure and share their impact.

Create opportunities to enable more people to be active citizens and make a difference to their own lives and the lives of others.

Ensure that the third sector is more directly involved in the work of Strategic Partnerships.

Promote the role of community hubs and groups in engaging with citizens across Ceredigion and reaching those in greatest need.

Support community venues to save energy, reduce costs and safeguard their future.

Membership List

- Abbeyfield Wales Society (Aberystwyth)
- Aberarth Neuadd Llanddewi Aberarth Village Hall
- Aberporth Village Hall and Recreation Ground
- Advocacy West Wales/Eiriolaeth Gorllewin Cymru Pembroke
- Age Cymru Dyfed
- Arts4Wellbeing
- Arts Care Gofal Celf
- Barod
- Blood Bikes Aberystwyth
- British Red Cross- Mid Wales
- Camfan
- Canolfan Capel Cilgwyn
- Canolfan Ceufad Llandysul Paddlers Canoe Centre Ltd
- Canolfan Morlan Centre
- Canolfan Plant Jig-So Childrens Centre
- Cardigan Bay Marine Wildlife Group
- Cardigan Youth Project/Area 43
- Cilcennin Cyntaf
- Citizens Advice - Ceredigion
- Clwb Cychod Teifi Boating Club
- Clynfyw Care Farm
- Coppicewood College
- Country Cars - RVS Cymru
- Cruse Bereavement Care West Wales
- Cwmni Cymunedol Cletwr Cyf
- Cylch Meithrin Llangwyryfon
- Cymdeithas Aberaeron Society
- Cymdeithas Gofal The Care Society
- DASH - Disabilities and Self Help
- Dihewyd Village Hall
- Disability Arts Cymru CEREDIGION
- ECODYFI Centre Wales
- Girl Guiding Ceredigion
- Hafan Y Waun Care Home
- Home-Start Ceredigion
- HUTS (Helping us to survive)
- Ieuenctid Tysul Youth Centre
- In Sight / Mewn Golwg
- Llanbedr Pont Steffan Lampeter Town Council
- Llandysul a Phont Tyweli Ymlaen Cyf
- Llandysul Family Centre Clwb Clonc
- Llandysul Public Hall Neuadd Tysul Hall
- Llanfair Clydogau Village Hall
- Longwood Community Woodland
- Maesglas Football Club
- Mes Bach - Little Acorns Child Care
- Mind Aberystwyth
- Motorcycle Action Group
- Mount Zion Baptist Church Cardigan
- Multiple Sclerosis Society Ceredigion Branch
- Neuadd Goffa Pontgarreg Memorial Hall
- Our Voice Our Choice OVOC
- PACEY
- Penparcau Community Forum Yr Hwb
- Pentir Pumlumon
- Plant Dewi
- Preseli Rural Transport Association
- ProMo-Cymru
- RAY Ceredigion
- Shared Earth Trust
- SHINE Cymru
- Small World Theatre
- SNAP Cymru
- Social Farms & Gardens
- St Michael`s Church - Eglwys St Mihangel (Aberystwyth)
- Strata Florida Trust
- The Cribyn Recreation Field Club
- The Iron Room (Eglwys Fach)
- The Royal Commission on the Ancient and Historical Monuments of Wales
- The Wildlife Trust of South & West Wales
- Transition Llambed Development Trust
- Versus Arthritis
- Wales Environment Link - Aberystwyth
- Wales Wild Land Foundation
- West Wales Action for Mental Health WWAMH
- West Wales Domestic Abuse Service Ltd
- West Wales Prostrate Cancer Support Group
- West Wales Rivers Trust

CAVO
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

01570 423 232
gen@cavo.org.uk
www.cavo.org.uk

CAVO wish to thank the funders who supported our work and the work of the sector across Ceredigion, including Welsh Government, the Hywel Dda University Health Board and the UK Shared Prosperity Fund supported by Ceredigion County Council.

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

CAVO is a Registered Charity (1061364)
and Company Limited by Guarantee (33323924)

REGISTERED COMPANY NUMBER: 03323924 (England and Wales)
REGISTERED CHARITY NUMBER: 1061364

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOR

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

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FOR THE YEAR ENDED 31 MARCH 2024

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CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

CAVO, as the County Voluntary Council (CVC) for Ceredigion, works across four pillars of activity to support the third sector in Ceredigion -
- Volunteering;
- Good governance;
- Sustainable funding;
- Engagement and influencing.

We deliver our services in collaboration with key partners through -
- the provision of information and advice;
- opportunities to network and learn;
- shaping, influencing and building the social capital and resilience of the sector;
- raising the profile of the sector.

Ensuring our work delivers our aim

CAVO's Business Plan is delivered by an annual Work Plan which is developed annually by trustees and staff to ensure that our future activities are in-line with our aim as a Charity.

- Progress is reported to the CAVO Board at every meeting, monitored by CAVO staff quarterly with a 6 monthly staff and trustee review
- Financial budget reports and future funding opportunities are presented at trustee meetings to discuss and agree areas of future development.
- The Chief Executive and the Finance and Business Operations Manager attend all board meetings. CAVO staff participate in work planning and review meetings and are called to attend Board meetings to present on specific matters of interest
- Board Members are allocated specific activity areas to encourage trustee/directors to have a greater insight and understanding of specific areas of CAVO service delivery.
- Our client and staff survey system continuously monitor the quality of the service we provide and the needs of the sector locally. Findings are presented to the Board and shared with staff.

Significant activities

Good Governance

CAVO has a small but well-established team of experienced staff to support groups to set-up and manage projects, provide information on legal issues and new developments affecting the sector. Our work is delivered in collaboration with other specialist organisations.

Sustainable Funding

The CAVO Team support third sector groups to access funding and develop fundraising initiatives through the organisation of regular briefings, fundraising events and training to ensure that the sector has the right skills, information and direct access to significant funders in Wales. CAVO also proactively encourage organisations to use the Funding Wales portal to search for funding opportunities.
CAVO staff have been influential in the administration and allocation of key funds in Ceredigion including the Welsh Government Loneliness and Isolation Fund, Ceredigion Youth Led Grants, Regional Integration Fund and the Cynnal y Cardi Local Action Group.

Volunteering

The Volunteering Team promote volunteering and provide information, advice and support to help people choose the right volunteering opportunity and offer advice to organisations on how to recruit, retain and support volunteers. The team pro-actively encourages the use of the Volunteering Wales website to promote volunteering opportunities in Ceredigion.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Engagement and Influence

As the umbrella body for the third sector in Ceredigion, the team represent the voice of the sector on a number of key strategic partnerships, fora and planning groups locally and regionally, including the Ceredigion Public Services Board (PSB) and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams. Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in strategy, policy and service development.

A more detailed review of activities is available in a separate annual report presented at the Annual General Meeting.

Collaboration

CAVO has a close working relationship with neighbouring CVCs and in September 2012 a Memorandum of Understanding was signed with counterparts in Carmarthenshire, Pembrokeshire and Powys. CAVO worked with colleagues from PAVS and CAVS to establish a regional entity to explore ways to further strengthen our collective support of the Third Sector and Volunteers in West Wales. Galluogi Enable 3 was incorporated on the 2nd of November 2022.

CAVO is also a part of Third Sector Support Wales - a network of support organisations for the whole of the third sector in Wales, consisting of the nineteen County Voluntary Councils (CVCs) and the national support body, Wales Council for Voluntary Action (WCVA).

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. In addition, the trustees will be required to confirm that they have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A review of activities is available in a separate annual report, presented at the Annual General Meeting.

FINANCIAL REVIEW

Financial position

The results of the charitable company are shown in the Statement of Financial Activities on page 6.

UNRESTRICTED FUND

	2024 £	2023 £
Net surplus/(deficit) reserves (Before transfers and pension)	27,196	(79,512)
Net surplus/(deficit) reserves (After transfers and pension)	220,732	842,488
Actuarial gain/(loss) (included above)	188,000	922,000

RESTRICTED FUND

	2024	2023
Net (deficit)/surplus reserves (Before transfers)	(72,146)	109,147
Net (deficit)/surplus reserves (After transfers)	(77,682)	109,147

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association. The trustees have a policy of keeping any surplus as liquid funds in high interest-bearing short-term deposits, which can be accessed readily.

In July 2022 Trustees opted to open an account with the Flagstone Investment Platform to decrease the risk identified by the Trustees associated with holding balances which exceed the £85,000 FSCS compensation protection limit in one bank.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

The trustees aim to set aside reserves to provide financial stability and the means for the development of the charitable company's principal activity. Following consideration of the major risks the charitable company faces, a three tier policy on reserves has been established. This will establish reserves to meet short term changes, reserves to enable planning for growth and long term reserves to reduce the risks posed by large external changes in funding. The level of reserves required under the new policy is regularly reviewed and the trustees feel that in light of the current financial climate it is prudent to maintain reserves at their current level. In addition the trustees do not feel that the pension reserve of £101,000 represents a designated fund, as it does not result in an immediate cash reserve. The trustees are currently confident that the charitable company can meet contributions from projected future income.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

Details of future developments are available in a separate annual report, presented at the Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out below. The trustees are appointed by the members at the Annual General Meeting or otherwise appointed by the trustees where there is a vacancy. One third of the trustees retire at each Annual General Meeting by rotation. If willing to act, they can be reappointed.

Prior to each Annual General Meeting, member organisations are encouraged to nominate individuals for appointment. The Board may also appoint a person willing to act as a trustee to either fill a vacancy or as an additional trustee.

The board meets bi-monthly. A full time chief executive, appointed by the trustees, manages the day to day operations of the charity.

Induction and training of new trustees

New trustees receive a comprehensive induction pack and have the benefit of an induction session to brief them on their legal obligations under charity and company law, the content of which includes the Memorandum and Articles of Association, the committee and decision making process and business plan. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and a training session feedback form has been devised so that information gathered at events can be passed on to all trustees.

Risk management

The trustees have conducted a review of the major risks to which the charitable company is exposed and systems have been established to mitigate those risks and enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03323924 (England and Wales)

Registered Charity number

1061364

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered office
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

Trustees
J L Jones - CAVO Chair
W J Morris - Treasurer
A C Pratt - Vice Chair
D Wilson-Lewis
Ms R Hanniford-Hanks (appointed 29.11.23)

Company Secretary
H Lloyd Lubran

Independent Examiner
Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Bankers
CAF Cash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Scottish Widows
67 Morrison Street
Edinburgh
EH3 8YJ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Investment Platform
Flagstone Group Ltd
1st Floor, Clarence House
26-27 Oxendon Street
London
SW1Y 4EL

Approved by order of the board of trustees on 8/10/2024 and signed on its behalf by:

.....
W J Morris - Treasurer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Independent examiner's report to the trustees of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Alun Evans FCA

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 28.10.2024.

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants receivable		203,626	311,125	514,751	507,137
Investment income	2	24,293	-	24,293	10,132
Other income		34,633	-	34,633	26,449
Total		262,552	311,125	573,677	543,718
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		234,356	125,839	360,195	333,737
Grants payable		11,000	257,432	268,432	132,346
Defined benefit pension costs		(10,000)	-	(10,000)	48,000
Total		235,356	383,271	618,627	514,083
NET INCOME/(EXPENDITURE)		27,196	(72,146)	(44,950)	29,635
Transfers between funds	14	5,536	(5,536)	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		188,000	-	188,000	922,000
Net movement in funds		220,732	(77,682)	143,050	951,635
RECONCILIATION OF FUNDS					
Total funds brought forward		593,859	857,226	1,451,085	499,450
TOTAL FUNDS CARRIED FORWARD		814,591	779,544	1,594,135	1,451,085

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	2,908	349,592	352,500	355,000
CURRENT ASSETS					
Debtors	12	33,451	67,008	100,459	93,712
Cash at bank		494,377	401,505	895,882	1,057,598
		527,828	468,513	996,341	1,151,310
CREDITORS					
Amounts falling due within one year	13	(15,145)	(38,561)	(53,706)	(156,225)
NET CURRENT ASSETS		512,683	429,952	942,635	995,085
TOTAL ASSETS LESS CURRENT LIABILITIES		515,591	779,544	1,295,135	1,350,085
PENSION ASSET	15	299,000	-	299,000	101,000
NET ASSETS		814,591	779,544	1,594,135	1,451,085
FUNDS	14				
Unrestricted funds				814,591	593,859
Restricted funds				779,544	857,226
TOTAL FUNDS				1,594,135	1,451,085

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8/10/2024 and were signed on its behalf by:

W J Morris - Treasurer - Trustee

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(186,009)	166,782
Net cash (used in)/provided by operating activities		(186,009)	166,782
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(390)
Interest received		24,293	10,132
Net cash provided by investing activities		24,293	9,742
Change in cash and cash equivalents in the reporting period		(161,716)	176,524
Cash and cash equivalents at the beginning of the reporting period		1,057,598	881,074
Cash and cash equivalents at the end of the reporting period		895,882	1,057,598

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(44,950)	29,635
Adjustments for:		
Depreciation charges	2,500	2,890
Interest received	(24,293)	(10,132)
(Increase)/decrease in debtors	(6,747)	209,998
Decrease in creditors	(102,519)	(113,609)
Difference between pension charge and cash contributions	(10,000)	48,000
Net cash (used in)/provided by operations	(186,009)	166,782

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	1,057,598	(161,716)	895,882
	1,057,598	(161,716)	895,882
Total	1,057,598	(161,716)	895,882

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable
Grants receivable, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Deferred income and payments received in advance represent amounts received for future periods and are released to incoming resources in the period for which they are received. Capital grants are treated as restricted funds and are released to general funds by equal annual instalments on the same basis as the depreciation charge applicable to the asset concerned.

Investment Income
Investment income represents bank deposit interest received and is recognised when receivable.

Other Income
All other income is included when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are recognised in the Statement of Financial Activities when payable.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned to the activity on the basis of staff time or income as relevant.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	1% on cost
Fixtures and fittings	-	at varying rates on cost
Computer equipment	-	100% on cost

All fixed assets are held for continuing use in the charity's activities and are recorded at cost at the time of acquisition. Impairment reviews are carried out where necessary. The property was revalued in 2015 from £275,709 to £370,000.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Designated funds are funds earmarked by the trustees for a particular purposes. They are not restricted and make up the unrestricted reserves.

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

Pension costs and other post-retirement benefits

The company operates a defined benefit scheme for its eligible employees as part of the Dyfed Local Authority Pension Fund. The assets of the scheme are held separately from those of the charity. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme, which was last carried out on 31 March 2024. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from employees services. The scheme was closed to new employees in the year to 31 March 2017.

The pension cost for the year ending 31 March 2024 is based on the result of the actuarial valuation of the scheme as at 31 March 2024 using the assumptions as per note 15.

The contributions made in respect of the accounting period to 31 March 2024 amounted to £43,494 (24.9% of the gross pay of eligible member employees), (2023 £39,626). The agreed contributions until the next actuarial review of the scheme as at 31 March 2024 will be 23.1% per annum. In addition lump sum payments are being made annually to be applied to the past service deficit. These payments are as follows:

2017-2018 : £13,900
2018-2019 : £11,200
2019-2020 : £11,600
2020-2021: £12,000
2021-2022 £ 8,000
2022-2023 £6,200
2023-2024 £nil

An analysis of the fair value of the assets of the scheme, movement in the scheme and rate of return is disclosed in note 16. The pension scheme deficit is recognised in full on the balance sheet in accordance with FRS102.

In addition the charity has opened a defined contribution scheme for new employees, with Nest. Contributions made in the year amounted to £2,815 (2023 £1,706).

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	24,293	10,132

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Grants	Grants receivable	514,751	507,137

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Welsh Gov't -Third Sector Support Wales Infrastructure Core Grant	203,626	191,115
Welsh Gov't Third Sector Support Wales Youth Led Grants Scheme	6,650	7,649
Ceredigion County Council Disability Forum	-	3,500
Welsh Gov't Integrated Care Fund	-	40,972
Hywel Dda UHB Public Health County Led Preventions	26,950	41,950
Welsh Gov't - Loneliness and Social Isolation Fund	20,454	22,727
Welsh Gov't Regional Investment Fund	81,250	48,750
Carried forward	338,930	356,663

continued...

3. INCOME FROM CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	338,930	356,663
Hywel Dda UHB Social Prescribing	-	5,650
Welsh Gov't - Transformation Scaling Fund	-	72,500
Welsh Gov't - Warm Welcome Spaces	-	17,324
UK Gov't Shared Prosperity Fund - Valuing Voluneers	30,584	-
UK Gov't Shared Prosperity Fund - Boosting Energy Efficiency	7,074	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	2,300	-
UK Gov't Shared Prosperity Fund - Catalyst for Care	8,303	-
Welsh Gov't Transformation Fund - Hywel Dda UHB Transformation on Porth Gofal Heath and Care	33,879	55,000
Welsh Gov't Transformation Fund - Hywel Dda UHB Transformation Porth Gofal Holding Funds	93,681	-
	514,751	507,137

All funding received during this financial year was from the Welsh Government.

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activity	340,401	-	19,794	360,195
Grants payable	-	268,432	-	268,432
	340,401	268,432	19,794	628,627

5. GRANTS PAYABLE

	2024	2023
	£	£
Grants payable	268,432	132,346

The charitable company has in the year administered a grants scheme funded through WCVA Youth Led Grants Scheme. The charity invite and assesses applications together with other interested parties and awards funding to projects which fulfil the providers' scheme rules. In addition, it has also administered a grants scheme as part of the Caring Communities Innovation Fund.

continued...

6. SUPPORT COSTS

	Management
	£
Charitable activity	19,794

Support costs, included in the above, are as follows:

Management

	2024 Charitable activity	2023 Total activities
	£	£
Trustees' expenses	519	399
Insurance	2,588	2,371
Professional fees	4,421	7,485
Sundries	130	43
Other premises expenses	6,851	11,325
Heat and light	3,394	2,794
Governance	566	1,539
Bank charges	60	60
Investment charges	1,181	611
Project management	-	14,424
AGM	84	228
Central costs recharged	8,458	-
Contribution to central costs	(8,458)	-
	19,794	41,279

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	2,500	2,890

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	519	399

There were no transactions with trustees other than the payment of trustee's travelling expenses at the agreed rates. These amount to £519 in the year (2023: £399). All trustees were paid expenses in the year.

continued...

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	236,606	203,646
Social security costs	18,325	15,314
Other pension costs	46,570	41,332
	301,501	260,292

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

	2024	2023
Direct charitable	5	4
Management and administration	3	3
	8	7

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	191,115	316,022	507,137
Investment income	10,132	-	10,132
Other income	26,449	-	26,449
Total	227,696	316,022	543,718
EXPENDITURE ON			
Charitable activities			
Charitable activity	252,433	81,304	333,737
Grants payable	6,775	125,571	132,346
Defined benefit pension costs	48,000	-	48,000
Total	307,208	206,875	514,083
NET INCOME/(EXPENDITURE)	(79,512)	109,147	29,635
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	922,000	-	922,000
Net movement in funds	842,488	109,147	951,635
RECONCILIATION OF FUNDS			
Total funds brought forward	(248,629)	748,079	499,450
TOTAL FUNDS CARRIED FORWARD	593,859	857,226	1,451,085

continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	370,000	67,966	20,510	458,476
DEPRECIATION				
At 1 April 2023	15,000	67,966	20,510	103,476
Charge for year	2,500	-	-	2,500
At 31 March 2024	17,500	67,966	20,510	105,976
NET BOOK VALUE				
At 31 March 2024	352,500	-	-	352,500
At 31 March 2023	355,000	-	-	355,000

The property was revalued in 2015 from £275,709 to £370,000, originally purchased through a National Lottery Charities Board grant in 2000 and can not be sold without the prior written consent of the Lottery Board.The trustees confirmed that a valuation of the property will take place in the year ended 31 March 2025.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accounts receivable	85,288	82,001
Other debtors	10,607	5,006
Prepayments and accrued income	4,564	6,705
	100,459	93,712

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accounts payable	10,988	13,979
Other creditors	4,608	3,246
Accruals and deferred income	38,110	139,000
	53,706	156,225

continued...

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	388,220	281,666	(48,839)	621,047
Designated Funds	120,345	-	11,000	131,345
Volunteer Centre	-	(43,375)	43,375	-
Welsh Government Volunteering 21	85,294	(23,095)	-	62,199
	593,859	215,196	5,536	814,591
Restricted funds				
Property Fund	267,801	-	-	267,801
Youth Led Grant Fund	-	5,449	-	5,449
Integrated Care Fund	243,218	(124,240)	(10,647)	108,331
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	(8,250)	(500)	2,750
Hywel Dda UHB Public Health County Led Prevention	51,376	1,263	500	53,139
Welsh Gov't Transformation Fund - Community Hubs	21,061	(1,102)	(19,925)	34
Welsh Gov't Winter Pressures Grant	20,850	(16,136)	-	4,714
Welsh Gov't Transformation Fund - Regional Investment	18,517	-	2,155	20,672
Welsh Gov't Regional Integration Fund - Volunteering	3,750	36,769	37,077	77,596
Hywel Dda UHB Social Prescribing	5,650	-	(5,650)	-
Welsh Gov't Transformation Fund	66,700	-	-	66,700
Welsh Gov't Warm Spaces	8,053	-	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	21,777	8,324	(335)	29,766
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	22,682	3,107	(8,325)	17,464
UK Gov't Shared Prosperity Fund - Valuing Volunteers	-	(26)	26	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	-	15	(15)	-
UK Gov't Shared Prosperity Fund - Catalyst for Care	-	(103)	103	-
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	-	22,784	-	22,784
	857,226	(72,146)	(5,536)	779,544
TOTAL FUNDS	1,451,085	143,050	-	1,594,135

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	262,552	(168,886)	188,000	281,666
Volunteer Centre	-	(43,375)	-	(43,375)
Welsh Government Volunteering 21	-	(23,095)	-	(23,095)
	262,552	(235,356)	188,000	215,196
Restricted funds				
Youth Led Grant Fund	6,650	(1,201)	-	5,449
Integrated Care Fund	-	(124,240)	-	(124,240)
Primary Care Screening	-	(8,250)	-	(8,250)
Hywel Dda UHB Public Health County Led Prevention	26,950	(25,687)	-	1,263
Welsh Gov't Transformation Fund - Community Hubs	-	(1,102)	-	(1,102)
Welsh Gov't Winter Pressures Grant	-	(16,136)	-	(16,136)
Welsh Gov't Regional Integration Fund - Volunteering	81,250	(44,481)	-	36,769
Welsh Gov't Loneliness and Social Isolation Fund	20,454	(12,130)	-	8,324
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	93,681	(90,574)	-	3,107
UK Gov't Shared Prosperity Fund - Valuing Volunteers	30,584	(30,610)	-	(26)
UK Gov't Boosting Energy Efficiency	7,074	(7,074)	-	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	2,300	(2,285)	-	15
UK Gov't Shared Prosperity Fund - Catalyst for Care	8,303	(8,406)	-	(103)
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	33,879	(11,095)	-	22,784
	311,125	(383,271)	-	(72,146)
TOTAL FUNDS	573,677	(618,627)	188,000	143,050

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	(477,378)	953,075	(87,477)	388,220
Designated Funds	106,000	-	14,345	120,345
Volunteer Centre	(13,100)	(60,032)	73,132	-
Welsh Government Volunteering 21	135,849	(50,555)	-	85,294
	(248,629)	842,488	-	593,859
Restricted funds				
Property Fund	270,301	(2,500)	-	267,801
Integrated Care Fund	250,118	(6,900)	-	243,218
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	(5,957)	-	-
Hywel Dda UHB Public Health County Led Prevention	20,775	30,601	-	51,376
WCVA Active Inclusion Grant	2,711	-	(2,711)	-
Welsh Gov't Transformation Fund - Community Hubs	28,470	(10,120)	2,711	21,061
Welsh Gov't Winter Pressures Grant	24,955	(4,105)	-	20,850
Welsh Gov't Loneliness and Social Isolation Fund	20,484	(21,434)	950	-
Welsh Gov't Transformation Fund - Regional Investment	18,517	-	-	18,517
Welsh Gov't Regional Integration Fund - Volunteering	-	3,750	-	3,750
Hywel Dda UHB Social Prescribing	-	5,650	-	5,650
Welsh Gov't Transformation Fund	-	66,700	-	66,700
Welsh Gov't Warm Spaces	-	8,053	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	-	22,727	(950)	21,777
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	-	22,682	-	22,682
	748,079	109,147	-	857,226
TOTAL FUNDS	499,450	951,635	-	1,451,085

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	227,696	(196,621)	922,000	953,075
Volunteer Centre	-	(60,032)	-	(60,032)
Welsh Government Volunteering 21	-	(50,555)	-	(50,555)
	227,696	(307,208)	922,000	842,488
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Youth Led Grant Fund	7,649	(7,649)	-	-
Disability Forum	3,500	(3,500)	-	-
Integrated Care Fund	40,972	(47,872)	-	(6,900)
Community Led Prevention Borth/Tregaron	-	(5,957)	-	(5,957)
Hywel Dda UHB Public Health County Led Prevention	41,950	(11,349)	-	30,601
Welsh Gov't Transformation Fund - Community Hubs	-	(10,120)	-	(10,120)
Welsh Gov't Winter Pressures Grant	-	(4,105)	-	(4,105)
Welsh Gov't Loneliness and Social Isolation Fund	-	(21,434)	-	(21,434)
Welsh Gov't Regional Integration Fund - Volunteering	48,750	(45,000)	-	3,750
Hywel Dda UHB Social Prescribing	5,650	-	-	5,650
Welsh Gov't Transformation Fund	72,500	(5,800)	-	66,700
Welsh Gov't Warm Spaces	17,324	(9,271)	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	22,727	-	-	22,727
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	55,000	(32,318)	-	22,682
	316,022	(206,875)	-	109,147
TOTAL FUNDS	543,718	(514,083)	922,000	951,635

continued...

14. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	(477,378)	1,234,741	(136,316)	621,047
Designated Funds	106,000	-	25,345	131,345
Volunteer Centre	(13,100)	(103,407)	116,507	-
Welsh Government Volunteering 21	135,849	(73,650)	-	62,199
	(248,629)	1,057,684	5,536	814,591
Restricted funds				
Property Fund	270,301	(2,500)	-	267,801
Youth Led Grant Fund	-	5,449	-	5,449
Integrated Care Fund	250,118	(131,140)	(10,647)	108,331
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	(8,250)	(500)	2,750
Community Led Prevention Borth/Tregaron	5,957	(5,957)	-	-
Hywel Dda UHB Public Health County Led Prevention	20,775	31,864	500	53,139
WCVA Active Inclusion Grant	2,711	-	(2,711)	-
Welsh Gov't Transformation Fund - Community Hubs	28,470	(11,222)	(17,214)	34
Welsh Gov't Winter Pressures Grant	24,955	(20,241)	-	4,714
Welsh Gov't Loneliness and Social Isolation Fund	20,484	(21,434)	950	-
Welsh Gov't Transformation Fund - Regional Investment	18,517	-	2,155	20,672
Welsh Gov't Regional Integration Fund - Volunteering	-	40,519	37,077	77,596
Hywel Dda UHB Social Prescribing	-	5,650	(5,650)	-
Welsh Gov't Transformation Fund	-	66,700	-	66,700
Welsh Gov't Warm Spaces	-	8,053	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	-	31,051	(1,285)	29,766
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	-	25,789	(8,325)	17,464
UK Gov't Shared Prosperity Fund - Valuing Volunteers	-	(26)	26	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	-	15	(15)	-
UK Gov't Shared Prosperity Fund - Catalyst for Care	-	(103)	103	-
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	-	22,784	-	22,784
	748,079	37,001	(5,536)	779,544
TOTAL FUNDS	499,450	1,094,685	-	1,594,135

continued...

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	490,248	(365,507)	1,110,000	1,234,741
Volunteer Centre	-	(103,407)	-	(103,407)
Welsh Government Volunteering 21	-	(73,650)	-	(73,650)
	490,248	(542,564)	1,110,000	1,057,684
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Youth Led Grant Fund	14,299	(8,850)	-	5,449
Disability Forum	3,500	(3,500)	-	-
Integrated Care Fund	40,972	(172,112)	-	(131,140)
Primary Care Screening	-	(8,250)	-	(8,250)
Community Led Prevention Borth/Tregaron	-	(5,957)	-	(5,957)
Hywel Dda UHB Public Health County Led Prevention	68,900	(37,036)	-	31,864
Welsh Gov't Transformation Fund - Community Hubs	-	(11,222)	-	(11,222)
Welsh Gov't Winter Pressures Grant	-	(20,241)	-	(20,241)
Welsh Gov't Loneliness and Social Isolation Fund	-	(21,434)	-	(21,434)
Welsh Gov't Regional Integration Fund - Volunteering	130,000	(89,481)	-	40,519
Hywel Dda UHB Social Prescribing	5,650	-	-	5,650
Welsh Gov't Transformation Fund	72,500	(5,800)	-	66,700
Welsh Gov't Warm Spaces	17,324	(9,271)	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	43,181	(12,130)	-	31,051
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	148,681	(122,892)	-	25,789
UK Gov't Shared Prosperity Fund - Valuing Volunteers	30,584	(30,610)	-	(26)
UK Gov't Boosting Energy Efficiency	7,074	(7,074)	-	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	2,300	(2,285)	-	15
UK Gov't Shared Prosperity Fund - Catalyst for Care	8,303	(8,406)	-	(103)
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	33,879	(11,095)	-	22,784
	627,147	(590,146)	-	37,001
TOTAL FUNDS	1,117,395	(1,132,710)	1,110,000	1,094,685

DESIGNATED RESERVES	**2023**	**Movement**	**2024**
Designated staff contingency fund	64,000	11,000	75,000
Designated office premises fund	28,269	0	28,269
Designated IT development fund	23,076	0	23,076
Designated Galluogi 3/Enable 3 fund	5,000	0	5,000
	120,345	11,000	131,345

continued...

14. MOVEMENT IN FUNDS - continued

RESERVES	2023	Movement	2024
Restricted funds	762,935	(72,032)	690,903
Revaluation reserve	94,291	-	94,291
Total restricted funds	857,226	(72,032)	785,194
General reserves	372,514	4,882	377,396
Pension fund	101,000	198,000	299,000
Designated fund	120,345	11,000	131,345
	1,451,085	141,850	1,592,935

UNRESTRICTED RESERVES	2024	2023
	£	£
Brought forward	372,514	418,371
Incoming resources	274,109	243,272
Outgoing resources	(248,113)	(292,784)
Transfer /(to) restricted	(114)	-
FRS102 pension cost	(10,000)	48,000
Transfer from/(to) designated	(11,000)	(14,345)
General reserves	377,396	372,514

PURPOSE OF RESTRICTED FUNDS

Property Fund
This fund relates to the purchase of office premises for the charity in 2001, which was funded by the National Lottery Community Fund with a grant of £284,414. This fund is retained as a restricted fund under the terms of the grant, which state that the building cannot be sold for 80 years from the date of the grant. In the opinion of the trustees, it is reasonable to set this fund against the pension liability for the purpose of calculating free reserves, as in the very remote likelihood of the pension liability crystallising, it should prove possible to realise the property fund to meet it.

Youth Led Grants Fund
This fund relates to grants received and paid out to projects in respect of the Youth Led Grants Scheme.

Integrated Care Fund
Administered by the seven regional partnership boards established under the Social Services and Wellbeing (Wales) Act 2014, this fund helps health boards and partners to work together to support:
- Frail and older people
- People with a learning disability
- Children with complex needs due to disability or illness.

The fund helps support older people to maintain their independence and remain at home, avoiding unnecessary admissions to hospital or residential care and delays when someone is due to be discharged from care.

Revaluation Reserve
This reserve represents the increase in the value of the freehold property when it was revalued in 2015 from £275,709 to £370,000.

Primary Care Screening
This fund represents Public Health Wales funding to support the Third Sector to raise awareness of Public Health screening programmes.

Hywel Dda UHB Public Health County Led Prevention Funding
Timebanking Ceredigion was originally funded by Hywel Dda University Health Board (Ceredigion County Led Prevention) to pilot Ceredigion Timebanking network. Moving forward these funds will be used to recognise and value the contribution of individuals and encourage more people to identify their strengths and build social networks through volunteering.

continued...

14. MOVEMENT IN FUNDS - continued

Welsh Government Transformation Fund - Community Hubs
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" strategy. CAVO is a key delivery partner for the "Creating Connection for All" priority action which aims to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities. This fund was to support the creation of a Community Hub model.

Welsh Government Winter Pressures Grant
The West Wales Regional Partnership Board programme to deliver change to meet the additional pressures faced by health and care services during the winter period. This fund was to support the Third Sector to respond to identified system challenges.

Welsh Government Transformation Fund - Regional Investment
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" Strategy. This fund was to support the Third Sector to improve people's mental wellbeing and social interaction post-COVID.

Welsh Government Regional Integration Fund - Volunteering
This project is funded by the Health and Social Care Regional Integration Fund (the RIF), which supports Regional Partnership Boards to provide a renewed focus on community based care, emotional health and well-being, supporting families to stay together safely, care experienced children, home from hospital services and accommodation based solutions.
This project will support the Healthier Ceredigion Strategic Group (HCSG) in their commitment to developing integrated patch-based care teams across Ceredigion by supporting the Third Sector, communities and individuals to be part of health and care improvements in their communities.

Welsh Government Transformation Fund
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" Strategy. CAVO is a key delivery partner for the "Creating Connection for All" priority action which aims to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities..

Welsh Government Warm Spaces
This fund represents monies provided to assist with the opening up of 'warm hubs'. The methodology behind this was to welcome people struggling with the rising cost of living and to help local organisations set up spaces for local people to access.

Welsh Government loneliness and Social Isolation Fund
Funding from Welsh Government to distribute as grants to build the capability and sustainability of front line grass roots voluntary and community organisations in Ceredigion that bring people of all ages together and help them build social connections.

Welsh Government Transformation Fund - Hywel Dda UHB Porth Gofal
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" Strategy. This fund was to support the Third Sector to develop and deliver services to meet identified gaps in support provision.

Welsh Government Transformation Fund - Hywel Dda UHB Porth Gofal - Health and Care
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" Strategy. This project was to explore opportunities for the Third Sector to be involved in decision making processes and support packages

PURPOSE OF DESIGNATED FUNDS
Designated Staff Contingency Fund
This fund has been designated to meet potential future costs such as redundancy and unexpected increases in the rate of pension contributions.

Designated Office Premises and Furniture Replacement Fund
This fund has been designated by the trustees to assist with the refurbishment, renovation and maintenance of the office building and replacement of furniture and equipment as required.

continued...

14. MOVEMENT IN FUNDS - continued

Designated IT Development Fund
This fund has been designated to enable CAVO to maintain IT systems at the consistent high standard required to support the charity's activities.

Designated Galluogi 3/Enable 3 Fund
This fund has been designated to provide start up support to a new regional entity established with PAVS & CAVS to support our work with volunteers and the third sector across West Wales.

15. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2024.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Current service cost	37,000	65,000
Net interest from net defined benefit asset/liability	83,000	74,000
Past service cost	-	-
Administration expenses	1,000	1,000
	121,000	140,000
Actual return on plan assets	200,000	(60,000)

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Opening defined benefit obligation	1,724,000	2,629,000
Current service cost	37,000	65,000
Contributions by scheme participants	11,000	10,000
Interest cost	83,000	74,000
Loss/(gain) on assumptions	(75,000)	(1,027,000)
Benefits paid	(29,000)	(27,000)
	1,751,000	1,724,000

continued...

15. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Opening fair value of scheme assets	1,825,000	1,856,000
Administration expenses	(1,000)	(1,000)
Contributions by employer	43,000	40,000
Contributions by scheme participants	11,000	10,000
Benefits paid	(29,000)	(27,000)
Interest on plan assets	88,000	52,000
Remeasurements (assets)	113,000	(105,000)
	2,050,000	1,825,000

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Actuarial gains/(losses)	188,000	922,000
	188,000	922,000

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Equities	1,492,000	1,358,000
Government bonds	-	9,000
Other bonds	193,000	130,000
Property	252,000	246,000
Cash liquidity	10,000	13,000
Other	103,000	69,000
	2,050,000	1,825,000

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2024	2023
Discount rate	4.90%	4.80%
Future salary increases	4.10%	4.20%
Future pension increases	2.70%	2.80%
CPI inflation	2.60%	2.70%

The contributions made in respect of the accounting period to 31 March 2024 amounted to £44,494 (2023 £41,331) of which nothing was outstanding at the year end.

Defined contribution scheme

The charity has opened a defined contribution scheme for new employees. The assets of the scheme are held in a Nest independently managed scheme. The costs charged represent contributions made during the year and amounted to £2,815 (2023 £1,706). £480 was outstanding at 31 March 2024 (2023 £nil).

continued...

16. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2024 (2023: Nil).

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

18. MEMBERS' LIABILITY

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of a winding up.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	24,293	-	24,293	10,132
Charitable activities				
Grants	203,626	311,125	514,751	507,137
Other income				
Income generation	17,918	-	17,918	12,025
Management fees	16,715	-	16,715	14,424
	34,633	-	34,633	26,449
Total incoming resources	262,552	311,125	573,677	543,718
EXPENDITURE				
Charitable activities				
Wages	135,813	100,793	236,606	203,646
Social security	18,325	-	18,325	15,314
Pensions	45,401	1,169	46,570	41,332
Telephone	1,654	-	1,654	1,801
Postage, printing, stationery	315	-	315	306
Travel and subsistence	2,356	1,549	3,905	2,255
Training	961	96	1,057	508
Subscriptions and affiliations	1,355	-	1,355	1,236
Advertising and promotion	220	766	986	5,959
Computer maintenance and software	14,160	-	14,160	7,111
Recruitment	-	22	22	-
Integrated Care Fund	-	-	-	43,641
Timebanking project	-	9,058	9,058	-
WG child poverty expenditure	-	-	-	100
RIF patch based support	-	-	-	10,000
SPF Investors in volunteers	-	3,888	3,888	-
Depreciation of property	2,500	-	2,500	2,500
Computer equipment	-	-	-	390
Grants to organisations	11,000	257,432	268,432	88,705
	234,060	374,773	608,833	424,804
Defined benefit pension costs				
Interest on pension scheme liabilities	(10,000)	-	(10,000)	48,000
Support costs				
Management				
Trustees' expenses	519	-	519	399
Insurance	2,588	-	2,588	2,371
Professional fees	4,421	-	4,421	7,485
Sundries	90	40	130	43
Other premises expenses	6,851	-	6,851	11,325
Heat and light	3,394	-	3,394	2,794
Governance	566	-	566	1,539
Carried forward	18,429	40	18,469	25,956

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Management				
Brought forward	18,429	40	18,469	25,956
Bank charges	60	-	60	60
Investment charges	1,181	-	1,181	611
Project management	-	-	-	14,424
AGM	84	-	84	228
Central costs recharged	-	8,458	8,458	-
Contribution to central costs	(8,458)	-	(8,458)	-
	11,296	8,498	19,794	41,279
Total resources expended	235,356	383,271	618,627	514,083
Net income	27,196	(72,146)	(44,950)	29,635

REGISTERED COMPANY NUMBER: 03323924 (England and Wales)
REGISTERED CHARITY NUMBER: 1061364

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

FOR

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

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FOR THE YEAR ENDED 31 MARCH 2024

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CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

CAVO, as the County Voluntary Council (CVC) for Ceredigion, works across four pillars of activity to support the third sector in Ceredigion -
- Volunteering;
- Good governance;
- Sustainable funding;
- Engagement and influencing.

We deliver our services in collaboration with key partners through -
- the provision of information and advice;
- opportunities to network and learn;
- shaping, influencing and building the social capital and resilience of the sector;
- raising the profile of the sector.

Ensuring our work delivers our aim

CAVO's Business Plan is delivered by an annual Work Plan which is developed annually by trustees and staff to ensure that our future activities are in-line with our aim as a Charity.

- Progress is reported to the CAVO Board at every meeting, monitored by CAVO staff quarterly with a 6 monthly staff and trustee review
- Financial budget reports and future funding opportunities are presented at trustee meetings to discuss and agree areas of future development.
- The Chief Executive and the Finance and Business Operations Manager attend all board meetings. CAVO staff participate in work planning and review meetings and are called to attend Board meetings to present on specific matters of interest
- Board Members are allocated specific activity areas to encourage trustee/directors to have a greater insight and understanding of specific areas of CAVO service delivery.
- Our client and staff survey system continuously monitor the quality of the service we provide and the needs of the sector locally. Findings are presented to the Board and shared with staff.

Significant activities

Good Governance

CAVO has a small but well-established team of experienced staff to support groups to set-up and manage projects, provide information on legal issues and new developments affecting the sector. Our work is delivered in collaboration with other specialist organisations.

Sustainable Funding

The CAVO Team support third sector groups to access funding and develop fundraising initiatives through the organisation of regular briefings, fundraising events and training to ensure that the sector has the right skills, information and direct access to significant funders in Wales. CAVO also proactively encourage organisations to use the Funding Wales portal to search for funding opportunities.
CAVO staff have been influential in the administration and allocation of key funds in Ceredigion including the Welsh Government Loneliness and Isolation Fund, Ceredigion Youth Led Grants, Regional Integration Fund and the Cynnal y Cardi Local Action Group.

Volunteering

The Volunteering Team promote volunteering and provide information, advice and support to help people choose the right volunteering opportunity and offer advice to organisations on how to recruit, retain and support volunteers. The team pro-actively encourages the use of the Volunteering Wales website to promote volunteering opportunities in Ceredigion.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Engagement and Influence

As the umbrella body for the third sector in Ceredigion, the team represent the voice of the sector on a number of key strategic partnerships, fora and planning groups locally and regionally, including the Ceredigion Public Services Board (PSB) and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams. Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in strategy, policy and service development.

A more detailed review of activities is available in a separate annual report presented at the Annual General Meeting.

Collaboration

CAVO has a close working relationship with neighbouring CVCs and in September 2012 a Memorandum of Understanding was signed with counterparts in Carmarthenshire, Pembrokeshire and Powys. CAVO worked with colleagues from PAVS and CAVS to establish a regional entity to explore ways to further strengthen our collective support of the Third Sector and Volunteers in West Wales. Galluogi Enable 3 was incorporated on the 2nd of November 2022.

CAVO is also a part of Third Sector Support Wales - a network of support organisations for the whole of the third sector in Wales, consisting of the nineteen County Voluntary Councils (CVCs) and the national support body, Wales Council for Voluntary Action (WCVA).

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. In addition, the trustees will be required to confirm that they have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A review of activities is available in a separate annual report, presented at the Annual General Meeting.

FINANCIAL REVIEW

Financial position

The results of the charitable company are shown in the Statement of Financial Activities on page 6.

UNRESTRICTED FUND

	2024 £	2023 £
Net surplus/(deficit) reserves (Before transfers and pension)	27,196	(79,512)
Net surplus/(deficit) reserves (After transfers and pension)	220,732	842,488
Actuarial gain/(loss) (included above)	188,000	922,000

RESTRICTED FUND

	2024	2023
Net (deficit)/surplus reserves (Before transfers)	(72,146)	109,147
Net (deficit)/surplus reserves (After transfers)	(77,682)	109,147

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association. The trustees have a policy of keeping any surplus as liquid funds in high interest-bearing short-term deposits, which can be accessed readily.

In July 2022 Trustees opted to open an account with the Flagstone Investment Platform to decrease the risk identified by the Trustees associated with holding balances which exceed the £85,000 FSCS compensation protection limit in one bank.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

The trustees aim to set aside reserves to provide financial stability and the means for the development of the charitable company's principal activity. Following consideration of the major risks the charitable company faces, a three tier policy on reserves has been established. This will establish reserves to meet short term changes, reserves to enable planning for growth and long term reserves to reduce the risks posed by large external changes in funding. The level of reserves required under the new policy is regularly reviewed and the trustees feel that in light of the current financial climate it is prudent to maintain reserves at their current level. In addition the trustees do not feel that the pension reserve of £101,000 represents a designated fund, as it does not result in an immediate cash reserve. The trustees are currently confident that the charitable company can meet contributions from projected future income.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

Details of future developments are available in a separate annual report, presented at the Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out below. The trustees are appointed by the members at the Annual General Meeting or otherwise appointed by the trustees where there is a vacancy. One third of the trustees retire at each Annual General Meeting by rotation. If willing to act, they can be reappointed.

Prior to each Annual General Meeting, member organisations are encouraged to nominate individuals for appointment. The Board may also appoint a person willing to act as a trustee to either fill a vacancy or as an additional trustee.

The board meets bi-monthly. A full time chief executive, appointed by the trustees, manages the day to day operations of the charity.

Induction and training of new trustees

New trustees receive a comprehensive induction pack and have the benefit of an induction session to brief them on their legal obligations under charity and company law, the content of which includes the Memorandum and Articles of Association, the committee and decision making process and business plan. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and a training session feedback form has been devised so that information gathered at events can be passed on to all trustees.

Risk management

The trustees have conducted a review of the major risks to which the charitable company is exposed and systems have been established to mitigate those risks and enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03323924 (England and Wales)

Registered Charity number

1061364

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Registered office
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

Trustees
J L Jones - CAVO Chair
W J Morris - Treasurer
A C Pratt - Vice Chair
D Wilson-Lewis
Ms R Hanniford-Hanks (appointed 29.11.23)

Company Secretary
H Lloyd Lubran

Independent Examiner
Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Bankers
CAF Cash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Scottish Widows
67 Morrison Street
Edinburgh
EH3 8YJ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Investment Platform
Flagstone Group Ltd
1st Floor, Clarence House
26-27 Oxendon Street
London
SW1Y 4EL

Approved by order of the board of trustees on 8/10/2024 and signed on its behalf by:

.....
W J Morris - Treasurer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Independent examiner's report to the trustees of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Alun Evans FCA

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 28.10.2024.

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants receivable		203,626	311,125	514,751	507,137
Investment income	2	24,293	-	24,293	10,132
Other income		34,633	-	34,633	26,449
Total		262,552	311,125	573,677	543,718
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		234,356	125,839	360,195	333,737
Grants payable		11,000	257,432	268,432	132,346
Defined benefit pension costs		(10,000)	-	(10,000)	48,000
Total		235,356	383,271	618,627	514,083
NET INCOME/(EXPENDITURE)		27,196	(72,146)	(44,950)	29,635
Transfers between funds	14	5,536	(5,536)	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		188,000	-	188,000	922,000
Net movement in funds		220,732	(77,682)	143,050	951,635
RECONCILIATION OF FUNDS					
Total funds brought forward		593,859	857,226	1,451,085	499,450
TOTAL FUNDS CARRIED FORWARD		814,591	779,544	1,594,135	1,451,085

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	2,908	349,592	352,500	355,000
CURRENT ASSETS					
Debtors	12	33,451	67,008	100,459	93,712
Cash at bank		494,377	401,505	895,882	1,057,598
		527,828	468,513	996,341	1,151,310
CREDITORS					
Amounts falling due within one year	13	(15,145)	(38,561)	(53,706)	(156,225)
NET CURRENT ASSETS		512,683	429,952	942,635	995,085
TOTAL ASSETS LESS CURRENT LIABILITIES		515,591	779,544	1,295,135	1,350,085
PENSION ASSET	15	299,000	-	299,000	101,000
NET ASSETS		814,591	779,544	1,594,135	1,451,085
FUNDS	14				
Unrestricted funds				814,591	593,859
Restricted funds				779,544	857,226
TOTAL FUNDS				1,594,135	1,451,085

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8/10/2024 and were signed on its behalf by:

W J Morris - Treasurer - Trustee

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(186,009)	166,782
Net cash (used in)/provided by operating activities		(186,009)	166,782
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(390)
Interest received		24,293	10,132
Net cash provided by investing activities		24,293	9,742
Change in cash and cash equivalents in the reporting period		(161,716)	176,524
Cash and cash equivalents at the beginning of the reporting period		1,057,598	881,074
Cash and cash equivalents at the end of the reporting period		895,882	1,057,598

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(44,950)	29,635
Adjustments for:		
Depreciation charges	2,500	2,890
Interest received	(24,293)	(10,132)
(Increase)/decrease in debtors	(6,747)	209,998
Decrease in creditors	(102,519)	(113,609)
Difference between pension charge and cash contributions	(10,000)	48,000
Net cash (used in)/provided by operations	(186,009)	166,782

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	1,057,598	(161,716)	895,882
	1,057,598	(161,716)	895,882
Total	1,057,598	(161,716)	895,882

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable
Grants receivable, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Deferred income and payments received in advance represent amounts received for future periods and are released to incoming resources in the period for which they are received. Capital grants are treated as restricted funds and are released to general funds by equal annual instalments on the same basis as the depreciation charge applicable to the asset concerned.

Investment Income
Investment income represents bank deposit interest received and is recognised when receivable.

Other Income
All other income is included when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are recognised in the Statement of Financial Activities when payable.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned to the activity on the basis of staff time or income as relevant.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	1% on cost
Fixtures and fittings	-	at varying rates on cost
Computer equipment	-	100% on cost

All fixed assets are held for continuing use in the charity's activities and are recorded at cost at the time of acquisition. Impairment reviews are carried out where necessary. The property was revalued in 2015 from £275,709 to £370,000.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Designated funds are funds earmarked by the trustees for a particular purposes. They are not restricted and make up the unrestricted reserves.

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

Pension costs and other post-retirement benefits

The company operates a defined benefit scheme for its eligible employees as part of the Dyfed Local Authority Pension Fund. The assets of the scheme are held separately from those of the charity. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme, which was last carried out on 31 March 2024. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from employees services. The scheme was closed to new employees in the year to 31 March 2017.

The pension cost for the year ending 31 March 2024 is based on the result of the actuarial valuation of the scheme as at 31 March 2024 using the assumptions as per note 15.

The contributions made in respect of the accounting period to 31 March 2024 amounted to £43,494 (24.9% of the gross pay of eligible member employees), (2023 £39,626). The agreed contributions until the next actuarial review of the scheme as at 31 March 2024 will be 23.1% per annum. In addition lump sum payments are being made annually to be applied to the past service deficit. These payments are as follows:

2017-2018 : £13,900
2018-2019 : £11,200
2019-2020 : £11,600
2020-2021: £12,000
2021-2022 £ 8,000
2022-2023 £6,200
2023-2024 £nil

An analysis of the fair value of the assets of the scheme, movement in the scheme and rate of return is disclosed in note 16. The pension scheme deficit is recognised in full on the balance sheet in accordance with FRS102.

In addition the charity has opened a defined contribution scheme for new employees, with Nest. Contributions made in the year amounted to £2,815 (2023 £1,706).

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	24,293	10,132

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Grants	Grants receivable	514,751	507,137

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Welsh Gov't -Third Sector Support Wales Infrastructure Core Grant	203,626	191,115
Welsh Gov't Third Sector Support Wales Youth Led Grants Scheme	6,650	7,649
Ceredigion County Council Disability Forum	-	3,500
Welsh Gov't Integrated Care Fund	-	40,972
Hywel Dda UHB Public Health County Led Preventions	26,950	41,950
Welsh Gov't - Loneliness and Social Isolation Fund	20,454	22,727
Welsh Gov't Regional Investment Fund	81,250	48,750
Carried forward	338,930	356,663

continued...

3. INCOME FROM CHARITABLE ACTIVITIES - continued

	2024	2023
	£	£
Brought forward	338,930	356,663
Hywel Dda UHB Social Prescribing	-	5,650
Welsh Gov't - Transformation Scaling Fund	-	72,500
Welsh Gov't - Warm Welcome Spaces	-	17,324
UK Gov't Shared Prosperity Fund - Valuing Voluneers	30,584	-
UK Gov't Shared Prosperity Fund - Boosting Energy Efficiency	7,074	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	2,300	-
UK Gov't Shared Prosperity Fund - Catalyst for Care	8,303	-
Welsh Gov't Transformation Fund - Hywel Dda UHB Transformation on Porth Gofal Heath and Care	33,879	55,000
Welsh Gov't Transformation Fund - Hywel Dda UHB Transformation Porth Gofal Holding Funds	93,681	-
	514,751	507,137

All funding received during this financial year was from the Welsh Government.

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activity	340,401	-	19,794	360,195
Grants payable	-	268,432	-	268,432
	340,401	268,432	19,794	628,627

5. GRANTS PAYABLE

	2024	2023
	£	£
Grants payable	268,432	132,346

The charitable company has in the year administered a grants scheme funded through WCVA Youth Led Grants Scheme. The charity invite and assesses applications together with other interested parties and awards funding to projects which fulfil the providers' scheme rules. In addition, it has also administered a grants scheme as part of the Caring Communities Innovation Fund.

continued...

6. SUPPORT COSTS

	Management
	£
Charitable activity	19,794

Support costs, included in the above, are as follows:

Management

	2024 Charitable activity	2023 Total activities
	£	£
Trustees' expenses	519	399
Insurance	2,588	2,371
Professional fees	4,421	7,485
Sundries	130	43
Other premises expenses	6,851	11,325
Heat and light	3,394	2,794
Governance	566	1,539
Bank charges	60	60
Investment charges	1,181	611
Project management	-	14,424
AGM	84	228
Central costs recharged	8,458	-
Contribution to central costs	(8,458)	-
	19,794	41,279

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	2,500	2,890

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	519	399

There were no transactions with trustees other than the payment of trustee's travelling expenses at the agreed rates. These amount to £519 in the year (2023: £399). All trustees were paid expenses in the year.

continued...

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	236,606	203,646
Social security costs	18,325	15,314
Other pension costs	46,570	41,332
	301,501	260,292

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

	2024	2023
Direct charitable	5	4
Management and administration	3	3
	8	7

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	191,115	316,022	507,137
Investment income	10,132	-	10,132
Other income	26,449	-	26,449
Total	227,696	316,022	543,718
EXPENDITURE ON			
Charitable activities			
Charitable activity	252,433	81,304	333,737
Grants payable	6,775	125,571	132,346
Defined benefit pension costs	48,000	-	48,000
Total	307,208	206,875	514,083
NET INCOME/(EXPENDITURE)	(79,512)	109,147	29,635
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	922,000	-	922,000
Net movement in funds	842,488	109,147	951,635
RECONCILIATION OF FUNDS			
Total funds brought forward	(248,629)	748,079	499,450
TOTAL FUNDS CARRIED FORWARD	593,859	857,226	1,451,085

continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023 and 31 March 2024	370,000	67,966	20,510	458,476
DEPRECIATION				
At 1 April 2023	15,000	67,966	20,510	103,476
Charge for year	2,500	-	-	2,500
At 31 March 2024	17,500	67,966	20,510	105,976
NET BOOK VALUE				
At 31 March 2024	352,500	-	-	352,500
At 31 March 2023	355,000	-	-	355,000

The property was revalued in 2015 from £275,709 to £370,000, originally purchased through a National Lottery Charities Board grant in 2000 and can not be sold without the prior written consent of the Lottery Board.The trustees confirmed that a valuation of the property will take place in the year ended 31 March 2025.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accounts receivable	85,288	82,001
Other debtors	10,607	5,006
Prepayments and accrued income	4,564	6,705
	100,459	93,712

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accounts payable	10,988	13,979
Other creditors	4,608	3,246
Accruals and deferred income	38,110	139,000
	53,706	156,225

continued...

14. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	388,220	281,666	(48,839)	621,047
Designated Funds	120,345	-	11,000	131,345
Volunteer Centre	-	(43,375)	43,375	-
Welsh Government Volunteering 21	85,294	(23,095)	-	62,199
	593,859	215,196	5,536	814,591
Restricted funds				
Property Fund	267,801	-	-	267,801
Youth Led Grant Fund	-	5,449	-	5,449
Integrated Care Fund	243,218	(124,240)	(10,647)	108,331
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	(8,250)	(500)	2,750
Hywel Dda UHB Public Health County Led Prevention	51,376	1,263	500	53,139
Welsh Gov't Transformation Fund - Community Hubs	21,061	(1,102)	(19,925)	34
Welsh Gov't Winter Pressures Grant	20,850	(16,136)	-	4,714
Welsh Gov't Transformation Fund - Regional Investment	18,517	-	2,155	20,672
Welsh Gov't Regional Integration Fund - Volunteering	3,750	36,769	37,077	77,596
Hywel Dda UHB Social Prescribing	5,650	-	(5,650)	-
Welsh Gov't Transformation Fund	66,700	-	-	66,700
Welsh Gov't Warm Spaces	8,053	-	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	21,777	8,324	(335)	29,766
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	22,682	3,107	(8,325)	17,464
UK Gov't Shared Prosperity Fund - Valuing Volunteers	-	(26)	26	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	-	15	(15)	-
UK Gov't Shared Prosperity Fund - Catalyst for Care	-	(103)	103	-
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	-	22,784	-	22,784
	857,226	(72,146)	(5,536)	779,544
TOTAL FUNDS	1,451,085	143,050	-	1,594,135

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	262,552	(168,886)	188,000	281,666
Volunteer Centre	-	(43,375)	-	(43,375)
Welsh Government Volunteering 21	-	(23,095)	-	(23,095)
	262,552	(235,356)	188,000	215,196
Restricted funds				
Youth Led Grant Fund	6,650	(1,201)	-	5,449
Integrated Care Fund	-	(124,240)	-	(124,240)
Primary Care Screening	-	(8,250)	-	(8,250)
Hywel Dda UHB Public Health County Led Prevention	26,950	(25,687)	-	1,263
Welsh Gov't Transformation Fund - Community Hubs	-	(1,102)	-	(1,102)
Welsh Gov't Winter Pressures Grant	-	(16,136)	-	(16,136)
Welsh Gov't Regional Integration Fund - Volunteering	81,250	(44,481)	-	36,769
Welsh Gov't Loneliness and Social Isolation Fund	20,454	(12,130)	-	8,324
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	93,681	(90,574)	-	3,107
UK Gov't Shared Prosperity Fund - Valuing Volunteers	30,584	(30,610)	-	(26)
UK Gov't Boosting Energy Efficiency	7,074	(7,074)	-	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	2,300	(2,285)	-	15
UK Gov't Shared Prosperity Fund - Catalyst for Care	8,303	(8,406)	-	(103)
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	33,879	(11,095)	-	22,784
	311,125	(383,271)	-	(72,146)
TOTAL FUNDS	573,677	(618,627)	188,000	143,050

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	(477,378)	953,075	(87,477)	388,220
Designated Funds	106,000	-	14,345	120,345
Volunteer Centre	(13,100)	(60,032)	73,132	-
Welsh Government Volunteering 21	135,849	(50,555)	-	85,294
	(248,629)	842,488	-	593,859
Restricted funds				
Property Fund	270,301	(2,500)	-	267,801
Integrated Care Fund	250,118	(6,900)	-	243,218
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	(5,957)	-	-
Hywel Dda UHB Public Health County Led Prevention	20,775	30,601	-	51,376
WCVA Active Inclusion Grant	2,711	-	(2,711)	-
Welsh Gov't Transformation Fund - Community Hubs	28,470	(10,120)	2,711	21,061
Welsh Gov't Winter Pressures Grant	24,955	(4,105)	-	20,850
Welsh Gov't Loneliness and Social Isolation Fund	20,484	(21,434)	950	-
Welsh Gov't Transformation Fund - Regional Investment	18,517	-	-	18,517
Welsh Gov't Regional Integration Fund - Volunteering	-	3,750	-	3,750
Hywel Dda UHB Social Prescribing	-	5,650	-	5,650
Welsh Gov't Transformation Fund	-	66,700	-	66,700
Welsh Gov't Warm Spaces	-	8,053	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	-	22,727	(950)	21,777
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	-	22,682	-	22,682
	748,079	109,147	-	857,226
TOTAL FUNDS	499,450	951,635	-	1,451,085

continued...

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	227,696	(196,621)	922,000	953,075
Volunteer Centre	-	(60,032)	-	(60,032)
Welsh Government Volunteering 21	-	(50,555)	-	(50,555)
	227,696	(307,208)	922,000	842,488
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Youth Led Grant Fund	7,649	(7,649)	-	-
Disability Forum	3,500	(3,500)	-	-
Integrated Care Fund	40,972	(47,872)	-	(6,900)
Community Led Prevention Borth/Tregaron	-	(5,957)	-	(5,957)
Hywel Dda UHB Public Health County Led Prevention	41,950	(11,349)	-	30,601
Welsh Gov't Transformation Fund - Community Hubs	-	(10,120)	-	(10,120)
Welsh Gov't Winter Pressures Grant	-	(4,105)	-	(4,105)
Welsh Gov't Loneliness and Social Isolation Fund	-	(21,434)	-	(21,434)
Welsh Gov't Regional Integration Fund - Volunteering	48,750	(45,000)	-	3,750
Hywel Dda UHB Social Prescribing	5,650	-	-	5,650
Welsh Gov't Transformation Fund	72,500	(5,800)	-	66,700
Welsh Gov't Warm Spaces	17,324	(9,271)	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	22,727	-	-	22,727
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	55,000	(32,318)	-	22,682
	316,022	(206,875)	-	109,147
TOTAL FUNDS	543,718	(514,083)	922,000	951,635

continued...

14. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	(477,378)	1,234,741	(136,316)	621,047
Designated Funds	106,000	-	25,345	131,345
Volunteer Centre	(13,100)	(103,407)	116,507	-
Welsh Government Volunteering 21	135,849	(73,650)	-	62,199
	(248,629)	1,057,684	5,536	814,591
Restricted funds				
Property Fund	270,301	(2,500)	-	267,801
Youth Led Grant Fund	-	5,449	-	5,449
Integrated Care Fund	250,118	(131,140)	(10,647)	108,331
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	(8,250)	(500)	2,750
Community Led Prevention Borth/Tregaron	5,957	(5,957)	-	-
Hywel Dda UHB Public Health County Led Prevention	20,775	31,864	500	53,139
WCVA Active Inclusion Grant	2,711	-	(2,711)	-
Welsh Gov't Transformation Fund - Community Hubs	28,470	(11,222)	(17,214)	34
Welsh Gov't Winter Pressures Grant	24,955	(20,241)	-	4,714
Welsh Gov't Loneliness and Social Isolation Fund	20,484	(21,434)	950	-
Welsh Gov't Transformation Fund - Regional Investment	18,517	-	2,155	20,672
Welsh Gov't Regional Integration Fund - Volunteering	-	40,519	37,077	77,596
Hywel Dda UHB Social Prescribing	-	5,650	(5,650)	-
Welsh Gov't Transformation Fund	-	66,700	-	66,700
Welsh Gov't Warm Spaces	-	8,053	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	-	31,051	(1,285)	29,766
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	-	25,789	(8,325)	17,464
UK Gov't Shared Prosperity Fund - Valuing Volunteers	-	(26)	26	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	-	15	(15)	-
UK Gov't Shared Prosperity Fund - Catalyst for Care	-	(103)	103	-
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	-	22,784	-	22,784
	748,079	37,001	(5,536)	779,544
TOTAL FUNDS	499,450	1,094,685	-	1,594,135

continued...

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	490,248	(365,507)	1,110,000	1,234,741
Volunteer Centre	-	(103,407)	-	(103,407)
Welsh Government Volunteering 21	-	(73,650)	-	(73,650)
	490,248	(542,564)	1,110,000	1,057,684
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Youth Led Grant Fund	14,299	(8,850)	-	5,449
Disability Forum	3,500	(3,500)	-	-
Integrated Care Fund	40,972	(172,112)	-	(131,140)
Primary Care Screening	-	(8,250)	-	(8,250)
Community Led Prevention Borth/Tregaron	-	(5,957)	-	(5,957)
Hywel Dda UHB Public Health County Led Prevention	68,900	(37,036)	-	31,864
Welsh Gov't Transformation Fund - Community Hubs	-	(11,222)	-	(11,222)
Welsh Gov't Winter Pressures Grant	-	(20,241)	-	(20,241)
Welsh Gov't Loneliness and Social Isolation Fund	-	(21,434)	-	(21,434)
Welsh Gov't Regional Integration Fund - Volunteering	130,000	(89,481)	-	40,519
Hywel Dda UHB Social Prescribing	5,650	-	-	5,650
Welsh Gov't Transformation Fund	72,500	(5,800)	-	66,700
Welsh Gov't Warm Spaces	17,324	(9,271)	-	8,053
Welsh Gov't Loneliness and Social Isolation Fund	43,181	(12,130)	-	31,051
Welsh Gov't Transformation Fund - Hywel dda UHB Porth Gofal Holding Funds	148,681	(122,892)	-	25,789
UK Gov't Shared Prosperity Fund - Valuing Volunteers	30,584	(30,610)	-	(26)
UK Gov't Boosting Energy Efficiency	7,074	(7,074)	-	-
UK Gov't Shared Prosperity Fund - Communities Count Multiply Programme	2,300	(2,285)	-	15
UK Gov't Shared Prosperity Fund - Catalyst for Care	8,303	(8,406)	-	(103)
Welsh Gov't Transformation Fund Hywel Dda UHB Porth Gofal Health & Care	33,879	(11,095)	-	22,784
	627,147	(590,146)	-	37,001
TOTAL FUNDS	1,117,395	(1,132,710)	1,110,000	1,094,685

DESIGNATED RESERVES	**2023**	**Movement**	**2024**
Designated staff contingency fund	64,000	11,000	75,000
Designated office premises fund	28,269	0	28,269
Designated IT development fund	23,076	0	23,076
Designated Galluogi 3/Enable 3 fund	5,000	0	5,000
	120,345	11,000	131,345

continued...

14. MOVEMENT IN FUNDS - continued

RESERVES	2023	Movement	2024
Restricted funds	762,935	(72,032)	690,903
Revaluation reserve	94,291	-	94,291
Total restricted funds	857,226	(72,032)	785,194
General reserves	372,514	4,882	377,396
Pension fund	101,000	198,000	299,000
Designated fund	120,345	11,000	131,345
	1,451,085	141,850	1,592,935

UNRESTRICTED RESERVES	2024	2023
	£	£
Brought forward	372,514	418,371
Incoming resources	274,109	243,272
Outgoing resources	(248,113)	(292,784)
Transfer /(to) restricted	(114)	-
FRS102 pension cost	(10,000)	48,000
Transfer from/(to) designated	(11,000)	(14,345)
General reserves	377,396	372,514

PURPOSE OF RESTRICTED FUNDS

Property Fund
This fund relates to the purchase of office premises for the charity in 2001, which was funded by the National Lottery Community Fund with a grant of £284,414. This fund is retained as a restricted fund under the terms of the grant, which state that the building cannot be sold for 80 years from the date of the grant. In the opinion of the trustees, it is reasonable to set this fund against the pension liability for the purpose of calculating free reserves, as in the very remote likelihood of the pension liability crystallising, it should prove possible to realise the property fund to meet it.

Youth Led Grants Fund
This fund relates to grants received and paid out to projects in respect of the Youth Led Grants Scheme.

Integrated Care Fund
Administered by the seven regional partnership boards established under the Social Services and Wellbeing (Wales) Act 2014, this fund helps health boards and partners to work together to support:
- Frail and older people
- People with a learning disability
- Children with complex needs due to disability or illness.

The fund helps support older people to maintain their independence and remain at home, avoiding unnecessary admissions to hospital or residential care and delays when someone is due to be discharged from care.

Revaluation Reserve
This reserve represents the increase in the value of the freehold property when it was revalued in 2015 from £275,709 to £370,000.

Primary Care Screening
This fund represents Public Health Wales funding to support the Third Sector to raise awareness of Public Health screening programmes.

Hywel Dda UHB Public Health County Led Prevention Funding
Timebanking Ceredigion was originally funded by Hywel Dda University Health Board (Ceredigion County Led Prevention) to pilot Ceredigion Timebanking network. Moving forward these funds will be used to recognise and value the contribution of individuals and encourage more people to identify their strengths and build social networks through volunteering.

continued...

14. MOVEMENT IN FUNDS - continued

Welsh Government Transformation Fund - Community Hubs
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" strategy. CAVO is a key delivery partner for the "Creating Connection for All" priority action which aims to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities. This fund was to support the creation of a Community Hub model.

Welsh Government Winter Pressures Grant
The West Wales Regional Partnership Board programme to deliver change to meet the additional pressures faced by health and care services during the winter period. This fund was to support the Third Sector to respond to identified system challenges.

Welsh Government Transformation Fund - Regional Investment
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" Strategy. This fund was to support the Third Sector to improve people's mental wellbeing and social interaction post-COVID.

Welsh Government Regional Integration Fund - Volunteering
This project is funded by the Health and Social Care Regional Integration Fund (the RIF), which supports Regional Partnership Boards to provide a renewed focus on community based care, emotional health and well-being, supporting families to stay together safely, care experienced children, home from hospital services and accommodation based solutions.
This project will support the Healthier Ceredigion Strategic Group (HCSG) in their commitment to developing integrated patch-based care teams across Ceredigion by supporting the Third Sector, communities and individuals to be part of health and care improvements in their communities.

Welsh Government Transformation Fund
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" Strategy. CAVO is a key delivery partner for the "Creating Connection for All" priority action which aims to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities..

Welsh Government Warm Spaces
This fund represents monies provided to assist with the opening up of 'warm hubs'. The methodology behind this was to welcome people struggling with the rising cost of living and to help local organisations set up spaces for local people to access.

Welsh Government loneliness and Social Isolation Fund
Funding from Welsh Government to distribute as grants to build the capability and sustainability of front line grass roots voluntary and community organisations in Ceredigion that bring people of all ages together and help them build social connections.

Welsh Government Transformation Fund - Hywel Dda UHB Porth Gofal
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" Strategy. This fund was to support the Third Sector to develop and deliver services to meet identified gaps in support provision.

Welsh Government Transformation Fund - Hywel Dda UHB Porth Gofal - Health and Care
The West Wales Regional Partnership Board programme to deliver change to meet the priorities outlined in the Welsh Governments "A Healthier Wales" Strategy. This project was to explore opportunities for the Third Sector to be involved in decision making processes and support packages

PURPOSE OF DESIGNATED FUNDS
Designated Staff Contingency Fund
This fund has been designated to meet potential future costs such as redundancy and unexpected increases in the rate of pension contributions.

Designated Office Premises and Furniture Replacement Fund
This fund has been designated by the trustees to assist with the refurbishment, renovation and maintenance of the office building and replacement of furniture and equipment as required.

continued...

14. MOVEMENT IN FUNDS - continued

Designated IT Development Fund
This fund has been designated to enable CAVO to maintain IT systems at the consistent high standard required to support the charity's activities.

Designated Galluogi 3/Enable 3 Fund
This fund has been designated to provide start up support to a new regional entity established with PAVS & CAVS to support our work with volunteers and the third sector across West Wales.

15. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2024.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Current service cost	37,000	65,000
Net interest from net defined benefit asset/liability	83,000	74,000
Past service cost	-	-
Administration expenses	1,000	1,000
	121,000	140,000
Actual return on plan assets	200,000	(60,000)

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Opening defined benefit obligation	1,724,000	2,629,000
Current service cost	37,000	65,000
Contributions by scheme participants	11,000	10,000
Interest cost	83,000	74,000
Loss/(gain) on assumptions	(75,000)	(1,027,000)
Benefits paid	(29,000)	(27,000)
	1,751,000	1,724,000

continued...

15. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Opening fair value of scheme assets	1,825,000	1,856,000
Administration expenses	(1,000)	(1,000)
Contributions by employer	43,000	40,000
Contributions by scheme participants	11,000	10,000
Benefits paid	(29,000)	(27,000)
Interest on plan assets	88,000	52,000
Remeasurements (assets)	113,000	(105,000)
	2,050,000	1,825,000

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Actuarial gains/(losses)	188,000	922,000
	188,000	922,000

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2024	2023
	£	£
Equities	1,492,000	1,358,000
Government bonds	-	9,000
Other bonds	193,000	130,000
Property	252,000	246,000
Cash liquidity	10,000	13,000
Other	103,000	69,000
	2,050,000	1,825,000

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2024	2023
Discount rate	4.90%	4.80%
Future salary increases	4.10%	4.20%
Future pension increases	2.70%	2.80%
CPI inflation	2.60%	2.70%

The contributions made in respect of the accounting period to 31 March 2024 amounted to £44,494 (2023 £41,331) of which nothing was outstanding at the year end.

Defined contribution scheme

The charity has opened a defined contribution scheme for new employees. The assets of the scheme are held in a Nest independently managed scheme. The costs charged represent contributions made during the year and amounted to £2,815 (2023 £1,706). £480 was outstanding at 31 March 2024 (2023 £nil).

continued...

16. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2024 (2023: Nil).

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

18. MEMBERS' LIABILITY

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of a winding up.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	24,293	-	24,293	10,132
Charitable activities				
Grants	203,626	311,125	514,751	507,137
Other income				
Income generation	17,918	-	17,918	12,025
Management fees	16,715	-	16,715	14,424
	34,633	-	34,633	26,449
Total incoming resources	262,552	311,125	573,677	543,718
EXPENDITURE				
Charitable activities				
Wages	135,813	100,793	236,606	203,646
Social security	18,325	-	18,325	15,314
Pensions	45,401	1,169	46,570	41,332
Telephone	1,654	-	1,654	1,801
Postage, printing, stationery	315	-	315	306
Travel and subsistence	2,356	1,549	3,905	2,255
Training	961	96	1,057	508
Subscriptions and affiliations	1,355	-	1,355	1,236
Advertising and promotion	220	766	986	5,959
Computer maintenance and software	14,160	-	14,160	7,111
Recruitment	-	22	22	-
Integrated Care Fund	-	-	-	43,641
Timebanking project	-	9,058	9,058	-
WG child poverty expenditure	-	-	-	100
RIF patch based support	-	-	-	10,000
SPF Investors in volunteers	-	3,888	3,888	-
Depreciation of property	2,500	-	2,500	2,500
Computer equipment	-	-	-	390
Grants to organisations	11,000	257,432	268,432	88,705
	234,060	374,773	608,833	424,804
Defined benefit pension costs				
Interest on pension scheme liabilities	(10,000)	-	(10,000)	48,000
Support costs				
Management				
Trustees' expenses	519	-	519	399
Insurance	2,588	-	2,588	2,371
Professional fees	4,421	-	4,421	7,485
Sundries	90	40	130	43
Other premises expenses	6,851	-	6,851	11,325
Heat and light	3,394	-	3,394	2,794
Governance	566	-	566	1,539
Carried forward	18,429	40	18,469	25,956

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Management				
Brought forward	18,429	40	18,469	25,956
Bank charges	60	-	60	60
Investment charges	1,181	-	1,181	611
Project management	-	-	-	14,424
AGM	84	-	84	228
Central costs recharged	-	8,458	8,458	-
Contribution to central costs	(8,458)	-	(8,458)	-
	11,296	8,498	19,794	41,279
Total resources expended	235,356	383,271	618,627	514,083
Net income	27,196	(72,146)	(44,950)	29,635

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY

England & Wales - Charity number 1061364

Accounts

Impact Report

2022-2023

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

Foreward

Welcome to the 2022-2023 Annual Impact Report which captures the achievements of the Ceredigion Association of Voluntary Organisations (CAVO) Team.

It is once again a pleasure to present CAVO's Annual Impact Report. We extend our thanks to everyone who has supported our work during the past year, to our Board of Trustees for their guidance and commitment and to our staff team for their enthusiasm and dedication.

CAVO is committed to working positively with others and continue to collaborate on a number of key strategic partnerships across Ceredigion and West Wales. CAVO worked with colleagues from PAVS and CAVS to establish a regional entity to explore ways to further strengthen our collective support of the Third Sector and Volunteers in West Wales. Galluogi Enable 3 was incorporated on the 2nd of November 2022 to better support the third sector and engage with key partners to build active, resourceful and connected communities at a local level.

CAVO are also a partner of Third Sector Support Wales (TSSW), a consortium of county voluntary councils (CVCs) and Wales Council for Voluntary Action (WCVA). TSSW's collective ambitions and aspirations are reflected in our four pillars of activity: volunteering, good governance, engagement and influencing and sustainable funding.

The highlight of this reporting year without doubt was the National Eisteddfod's visit to Ceredigion. The CAVO Team worked closely with the Wales Council for Voluntary Action to ensure that a number of third sector groups, representing a breadth of activities and support, had a presence on the Ceredigon National Eisteddfod Maes held in Tregaron during August.

In September we opened our doors and welcomed Barclays Bank to share our Office twice a week to ensure that people in the Lampeter area continue to have access to essential banking facilities following the closure of the local branch.

Many thanks to our funding partners for their continued commitment which has enabled us to support the vital work of the third sector and volunteers in Ceredigion. Through this we were able to support and fund the inspirational work of voluntary community groups and volunteers across Ceredigion.

John L Jones, Chair of Trustees

Hazel Lloyd Lubran, Chief Officer

CAVO Staff 2022/2023

Chief Executive	Hazel Lloyd Lubran
Finance & Business Operations Manager	Christine Glasson
Engagement & Collaboration Manager	Chesca Ross
Support & Skills Manager	Teleri Davies
Communications & Fundraising Officer	Rebecca Kirby (from June 2022)
Volunteering Officer	Trish Lewis
Volunteering Opportunities Officer	Callum Jones (from June 2022)
Community Volunteering Development Officer	Kate Naidoo (until May 2022)
Community Resilience Officer	Llywelyn Edwards (from June 2022 until Sept 2022)

CAVO Trustees 2022/2023

John Jones	**Chair**
Anne Pratt	**Vice-Chair**
William Morris	**Treasurer**
Dylan Wilson-Lewis	
Independent Auditors:	Bevan and Buckland
Employment / Health & Safety Advice:	SAGE

Performance 2022/2023

Who we worked with:

104
Organisations supported with direct information and advice

260
Interactions with third, public and private sectors

250
Attendees at networks, partnerships, forums, events and training

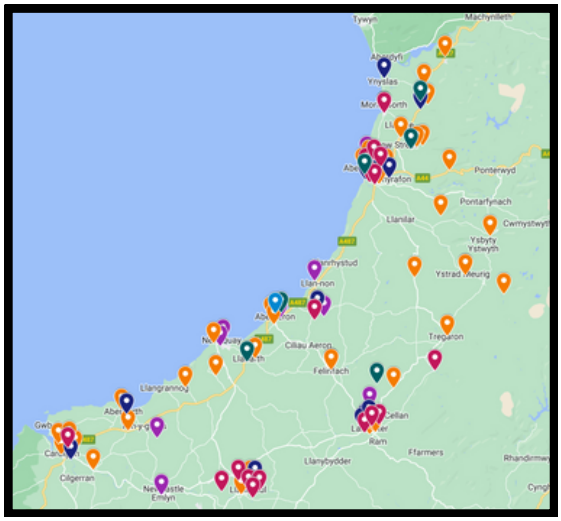
£1.2m
Funding awarded to third sector organisations following support from CAVO

83
Volunteers supported with volunteering and registered on Volunteering Wales, living in Ceredigion

CAVO Grant Schemes

£142,346
Funding distributed to third sector organisations via CAVO

104
Grants distributed to organisations within Ceredigion



Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

Good Governance

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals:

- A Wales of cohesive communities
- A resilient Wales
- A more equal Wales

Our Goal

Those involved in running third sector organisations effectively lead their organisations and maintain high standards of governance.

How we help

- Information, news and up-dates through our websites, e-bulletins, blogs, meetings, networks and learning opportunities, including events on charity law, good governance and safeguarding.
- Bespoke information, guidance and learning for organisations and trustees on implementing good governance policies and practices.
- Specialist safeguarding information, advice, training and events.

Spotlight

On the 19th June we kicked off a week long series of short information sessions organised with colleagues at CAVS and PAVS to support the effective management and governance of third sector groups.

In July, CAVO successfully gained the The Welsh Offer "Cynnig Cymraeg" which is recognition by the Welsh Language Commissioner given to organisations with a strong long-term plan to develop Welsh language provision.

CAVO continue to develop the Ceredigion Connect platform as an online space for third sector groups, communities and volunteers to share information, learn and network.

Hwb Gwybodaeth
Knowledge Hub

A new resource developed by Third Sector Support Wales, Whether you're new to the third sector or want to take your skills to the next level, our free resources are designed to help you stay informed, improve your knowledge and connect with others.

Influencing and Engagement

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A Resilient Wales,
- A Healthier Wales,
- A More Equal Wales.

Our Goal

Public policies and services are improved through the influence of third sector organisations (working with TSSW).

How we help

- Information, news and up-dates on policy developments through our websites, e-bulletins, blogs, meetings, networks and events.
- Facilitation of local and regional networks to bring together groups and public bodies.
- Co-ordination of third sector involvement in policy and strategy development.
- Provision of a third sector voice through our involvement on the Ceredigion Public Services Board and its Project Groups, West Wales Regional Partnership Board and other local and regional partnerships.

Spotlight

CAVO staff continued to support the Disabled People Forum which meets regularly to ensure that the needs and issues of those who are less able are brought to the attention of public service providers highlighting cost of living challenges and access to facilities.

The CAVO Team worked with colleagues at Ceredigion County Council to deliver a Welcome Spaces programme on behalf of the Ceredigion Public Services Board which supported 49 community projects across Ceredigion which offered a warm, friendly space for people to come together over the winter months.

CAVO staff worked with partners and CAVO members to arrange and attend a series of drop in events to help people maximise their income and reduce their cost of living.

The CAVO Team were involved in the process of gathering views from the sector to shape the Ceredigion Public Services Board Wellbeing Assessment - which will be the foundation for Ceredigion's next 5 year Wellbeing Plan.

infoengine

Infoengine, a free online directory of third sector community services, connected to Dewis Cymru.

147 registered organisations 216 services published

Sustainable Funding

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A prosperous Wales
- A Resilient Wales

Our Goal

Third sector services contribute to community wellbeing.

How we help

- Information and resources on our websites, social media, learning programme and events, including regional events.
- Funding Wales, an online database of funding opportunities.
- Host digital opportunities to engage with funders.
- Bespoke guidance on funding bids and application processes.
- Administer the Youth Led Grant and the Caring Communities Innovation Scheme to distribute monies from the Regional Integration Fund (RIF), Welsh Government Warm Welcome Fund and the Loneliness and Isolation Funding.
- Involvement in the decision-making process for the Cynnal y Cardi panel to distribute the Rural Development Fund, Cambrian Railway Partnership Grant and the Dr Dewi Davies Endowment Fund.

Spotlight

Following first stage success, the CAVO Team, alongside Area 43, continued to work with a number of youth involving groups across Ceredigion to co-design an application which was submitted to the Lottery's Mind Our Future programme in November - to put young people in the lead so that they can imagine and create a more resilient and mentally healthy future for young people.

CAVO continue to administer the Caring Communities Grant Scheme and actively seek opportunities to grow the fund to support the third sector and communities. During 2022-23 we distributed over 100 grants across Ceredigion to support warm spaces, first aid training and activities to combat social isolation.

Following a successful Funding Fair in November, the CAVO Team established a Funders Forum to bring together key funders to network and share information.

Funding Wales

Funding Wales, a FREE online Funding search tool, developed for community and voluntary groups in Wales.

- Help your organisation find funding opportunities to support a wide range of projects
- Search through database containing hundreds of grants, awards and other forms of financial assistance from a variety of sources
- Link you in to guidance and support for Third Sector groups

To access the portal go to https://funding.cymru.

Volunteering

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A Wales of Cohesive Communities
- A Wales of Vibrant Culture and thriving Welsh Language

Our Goal

Wales benefits and thrives because of volunteering.

How we help

- Promote the national Volunteering Wales digital platform, a database of volunteering opportunities.
- Information, news and up-dates through our websites, e- bulletins, blogs, meetings, networks, events and learning opportunities.
- Bespoke advice to volunteers and organisations and facilitation of the Ceredigion Volunteer Organisers Network (CVON).
- Support people to support volunteers and share skills through the Ceredigion Connect platform.

Spotlight

The CAVO Team have continued to facilitate the Ceredigion Volunteer Organisers Network (CVON) to bring together those who support volunteers to share experiences and explore topics such as youth volunteering and understanding volunteering trends.
During this period we gathered groups for the first hybrid meeting to give attendees the opportunity to gather in person.

CAVO supported Cymorth Ceredigion Homestart, Neuadd Aberporth Hall, RAY Ceredigion and Aber Food Surplus to achieve Investors in Volunteers quality standard accreditation.

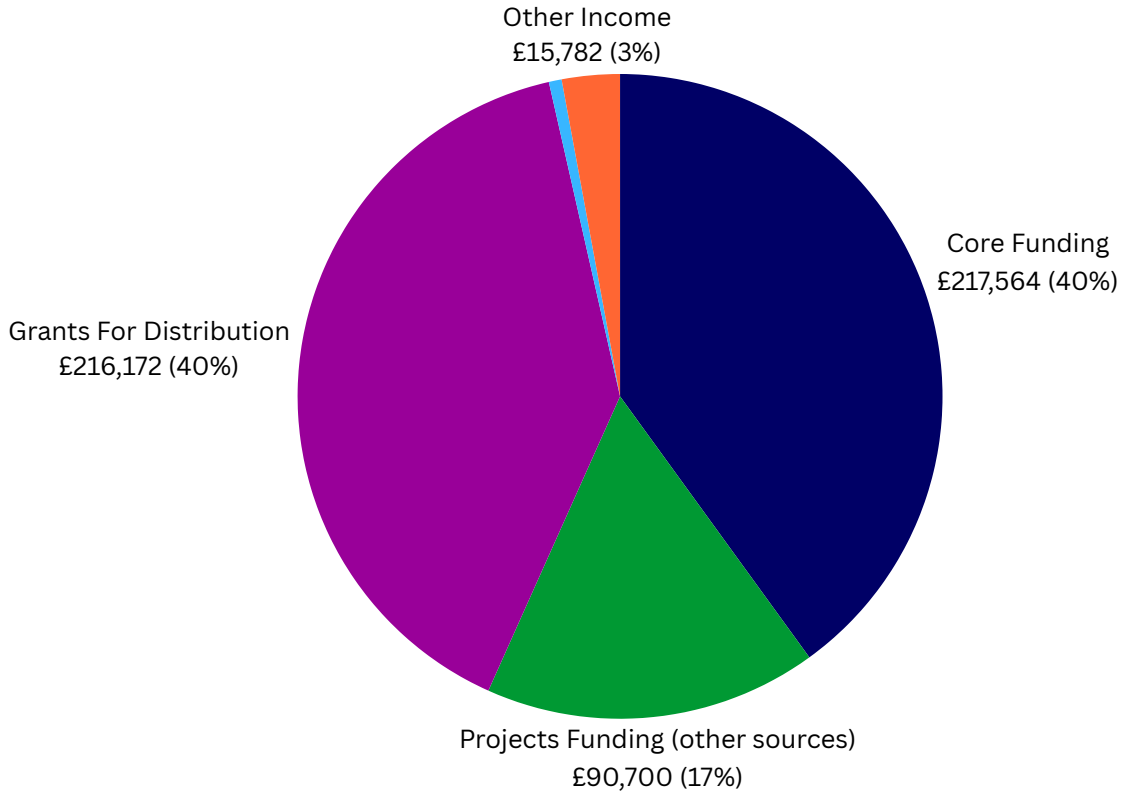
During the first week in June the CAVO Team organised a number of promotional events and activities to mark Volunteers Week.

Volunteering Wales

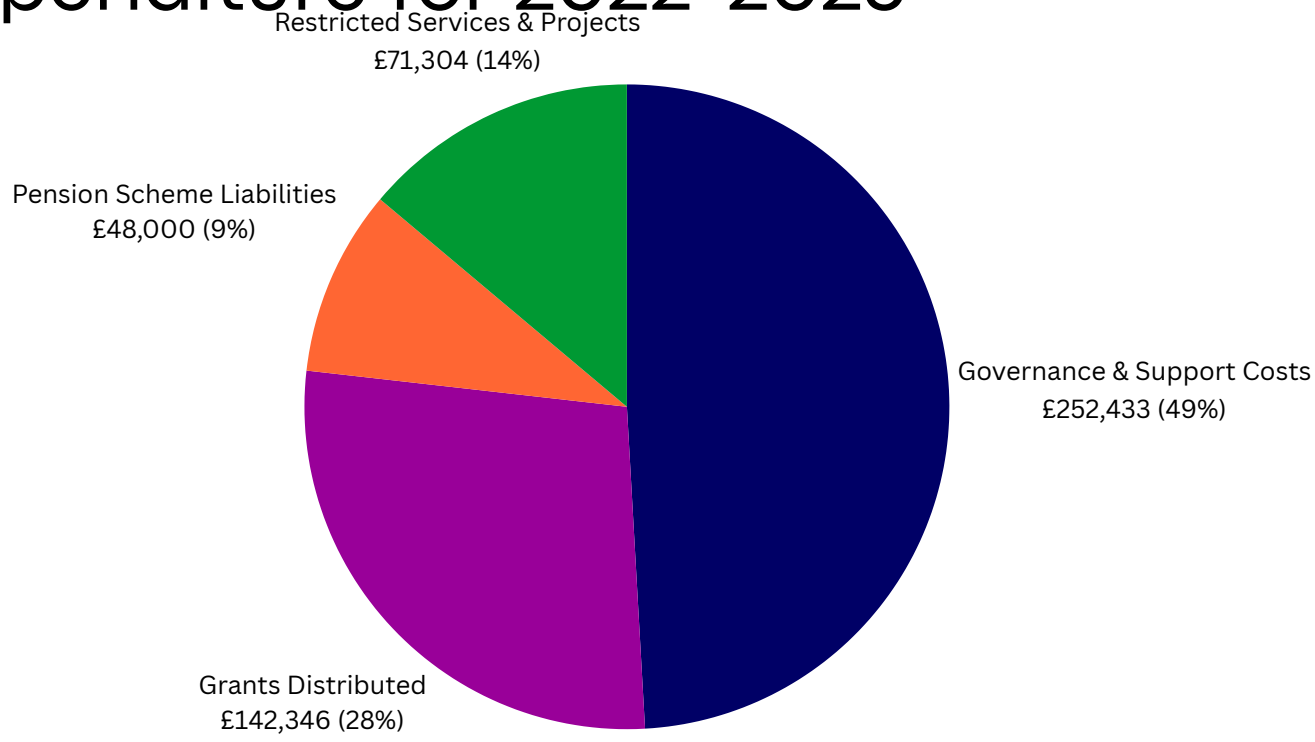
Volunteering Wales is a digital portal that supports volunteer recruitment and placement for those wanting to volunteer and organisations that want to find volunteers. The portal also provides additional functions such as logging hours and email update of opportunities.

Financial Summary

Income for 2022-2023



Expenditure for 2022-2023



What Next?

To improve support for Third Sector Managers and Trustees and recruit others to assist in the management of third sector groups in Ceredigion.

Explore further opportunities to grow our existing grant scheme to invest in the Third Sector and community activities.

Ensure that the third sector are able to access emerging funding programmes to regenerate communities and increase skills.

Create opportunities to enable more people to contribute their time to make a difference to their own lives and the lives of others and be active citizens.

Ensure that the voice of the third sector shapes and influences the work of Strategic Partnerships.

Promote the role of community hubs as places that provide essential support and social opportunities for people across Ceredigion.

Support community venues to identify measures to save energy and reduce costs.

Membership List

- Abbeyfield Wales Society (Aberystwyth)
- Aberarth Neuadd Llanddewi Aberarth Village Hall
- Aberporth Village Hall and Recreation Ground
- Advocacy West Wales/Eiriolaeth Gorllewin Cymru Pembroke
- Age Cymru Ceredigion (now Age Cymru Dyfed)
- Arts4Wellbeing
- Arts Care Gofal Celf
- Barod
- Blood Bikes Aberystwyth
- British Red Cross- Mid Wales
- Camfan
- Canolfan Capel Cilgwyn
- Canolfan Ceufad Llandysul Paddlers Canoe Centre Ltd
- Canolfan Morlan Centre
- Canolfan Plant Jig-So Childrens Centre
- Cardigan Bay Marine Wildlife Group
- Cardigan Youth Project/Area 43
- Cilcennin Cyntaf
- Citizens Advice - Ceredigion
- Clwb Cychod Teifi Boating Club
- Clynfyw Care Farm
- Coppicewood College
- Country Cars - RVS Cymru
- Cruse Bereavement Care West Wales
- Cwmni Cymunedol Cletwr Cyf
- Cylch Meithrin Llangwyryfon
- Cymdeithas Aberaeron Society
- Cymdeithas Gofal The Care Society
- DASH - Disabilities and Self Help
- Dihewyd Village Hall
- Disability Arts Cymru CEREDIGION
- ECODYFI Centre Wales
- Girl Guiding Ceredigion
- Hafan Y Waun Care Home
- Home-Start Ceredigion
- HUTS (Helping us to survive)
- Ieuenctid Tysul Youth Centre
- In Sight / Mewn Golwg
- Llanbedr Pont Steffan Lampeter Town Council
- Llandysul a Phont Tyweli Ymlaen Cyf
- Llandysul Family Centre Clwb Clonc
- Llandysul Public Hall Neuadd Tysul Hall
- Llanfair Clydogau Village Hall
- Longwood Community Woodland
- Maesglas Football Club
- Mes Bach - Little Acorns Child Care
- Mind Aberystwyth
- Motorcycle Action Group
- Mount Zion Baptist Church Cardigan
- Multiple Sclerosis Society Ceredigion Branch
- Neuadd Goffa Pontgarreg Memorial Hall
- Our Voice Our Choice OVOC
- PACEY (formerly National Child Minding Association - NCMA
- Penparcau Community Forum Yr Hwb
- Pentir Pumlumon
- Plant Dewi
- Preseli Rural Transport Association
- ProMo-Cymru
- RAY Ceredigion
- Shared Earth Trust
- SHINE Cymru
- Small World Theatre
- SNAP Cymru
- Social Farms & Gardens
- St Michael`s Church - Eglwys St Mihangel (Aberystwyth)
- Strata Florida Trust
- The Cribyn Recreation Field Club
- The Iron Room (Eglwys Fach)
- The Royal Commission on the Ancient and Historical Monuments of Wales
- The Wildlife Trust of South & West Wales
- Transition Llambed Development Trust
- Versus Arthritis
- Wales Environment Link - Aberystwyth
- Wales Wild Land Foundation
- West Wales Action for Mental Health WWAMH
- West Wales Domestic Abuse Service Ltd
- West Wales Prostrate Cancer Support Group
- West Wales Rivers Trust

CAVO
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

01570 423 232
gen@cavo.org.uk
www.cavo.org.uk

CAVO wish to thank the wide range of funders who supported our work and the work of the sector across Ceredigion, including Welsh Government, the Hywel Dda University Health Board and Ceredigion County Council.

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

CAVO is a Registered Charity (1061364)
and Company Limited by Guarantee (33323924)

REGISTERED COMPANY NUMBER: 03323924 (England and Wales)
REGISTERED CHARITY NUMBER: 1061364

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

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FOR THE YEAR ENDED 31 MARCH 2023

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CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

CAVO, as the County Voluntary Council (CVC) for Ceredigion, works across four pillars of activity to support the third sector in Ceredigion -

- Volunteering;
- Good governance;
- Sustainable funding;
- Engagement and influencing.

We deliver our services in collaboration with key partners through -

- the provision of information and advice;
- opportunities to network and learn;
- shaping, influencing and building the social capital and resilience of the sector;
- raising the profile of the sector.

Ensuring our work delivers our aim

CAVO's Business Plan is delivered by an annual Work Plan which is developed annually by trustees and staff to ensure that our future activities are in-line with our aim as a Charity.

- Progress is reported to the CAVO Board at every meeting, monitored by CAVO staff quarterly with a 6 monthly staff and trustee review
- Financial budget reports and future funding opportunities are presented at trustee meetings to discuss and agree areas of future development.
- The Chief Executive and the Finance and Business Operations Manager to attend all board meetings. CAVO staff participate in work planning and review meetings and called to attend Board meetings to present on specific matters of interest
- Board Members are allocated specific activity areas to encourage trustee/directors to have a greater insight and understanding of specific areas of CAVO service delivery.
- Our customer and staff survey system continuously monitor the quality of the service we provide and the needs of the sector locally. Findings presented to the Board and shared with staff. Results are shared in our Annual Report.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Good Governance

CAVO has a small but well-established team of experienced staff to support groups to set-up and manage projects, provide information on legal issues and new developments affecting the sector. Our work is delivered in collaboration with other specialist organisations.

Sustainable Funding

The CAVO Team support third sector groups to access funding and develop fundraising initiatives through the organisation of regular briefings, fundraising events and training to ensure that the sector has the right skills, information and direct access to significant funders in Wales. CAVO also proactively encourage organisations to use the Funding Wales portal to search for funding opportunities.
CAVO staff have been influential in the administration and allocation of key funds in Ceredigion including the Welsh Government Loneliness and Isolation Fund, Ceredigion Youth Led Grants, Regional Integration Fund and the Rural Development Programme Cynnal y Cardi Local Action Group.

Volunteering

The Volunteering Team promote volunteering and provide information, advice and support to help people choose the right volunteering opportunity and offer advice to organisations on how to recruit, retain and support volunteers. The team pro-actively encourages the use of the Volunteering Wales website to promote volunteering opportunities in Ceredigion.
During the year, CAVO funded and supported 5 third sector groups to attain Investing in Volunteers accreditation.

Engagement and Influence

As the umbrella body for the third sector in Ceredigion, the team represent the voice of the sector on a number of key strategic partnerships, fora and planning groups locally and regionally, including the Ceredigion Public Services Board (PSB) and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams.
Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in strategy, policy and service development and the CAVO Team worked closely with the Wales Council of Voluntary Action to ensure that a number of third sector groups representing a breadth of activities and support, had a presence on the Ceredigion National Eisteddfod Maes held in Tregaron during August 2022.
CAVO staff continued to support the Disabled Peoples Forum which meets regularly to ensure that the needs and issues of those who are less able are brought to the attention of public service providers.
The CAVO Team worked collaboratively with Ceredigion County Council staff through the Ceredigion PSB to support and fund a network of 49 Warm Welcome Spaces in communities across Ceredigion.

A more detailed review of activities is available in a separate annual report presented at the Annual General Meeting.

Collaboration

CAVO has a close working relationship with neighbouring CVCs and in September 2012 a Memorandum of Understanding was signed with counterparts in Carmarthenshire, Pembrokeshire and Powys. CAVO worked with colleagues from PAVS and CAVS to establish a regional entity to explore ways to further strengthen our collective support of the Third Sector and Volunteers in West Wales. Galluogi Enable 3 was incorporated on the 2nd of November 2022.

CAVO is also a part of Third Sector Support Wales - a network of support organisations for the whole of the third sector in Wales, consisting of the nineteen County Voluntary Councils (CVCs) and the national support body, Wales Council for Voluntary Action (WCVA).

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. In addition, the trustees will be required to confirm that they have had regard to the Charity Commission's guidance on public benefit.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A review of activities is available in a separate annual report, presented at the Annual General Meeting.

FINANCIAL REVIEW

Financial position

The results of the charitable company are shown in the Statement of Financial Activities on page 8.

UNRESTRICTED FUND

	2023	2022
Net surplus/(deficit) reserves (Before transfers and pension)	(79,512)	266,068
Net surplus/(deficit) reserves (After transfers and pension)	842,488	129,209
Actuarial gain/(loss) (included above)	922,000	154,000

RESTRICTED FUND

	2023	2022
Net (deficit)/surplus reserves (Before transfers)	109,147	(111,407)
Net (deficit)/surplus reserves (After transfers)	109,147	(109,161)

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association. The trustees have a policy of keeping any surplus as liquid funds in high interest-bearing short-term deposits, which can be accessed readily.

In July 2022 Trustees opted to open an account with the Flagstone Investment Platform to decrease the risk identified by the Trustees associated with holding balances which exceed the £85,000 FSCS compensation protection limit in one bank.

Reserves policy

The trustees aim to set aside reserves to provide financial stability and the means for the development of the charitable company's principal activity. Following consideration of the major risks the charitable company faces, a three tier policy on reserves has been established. This will establish reserves to meet short term changes, reserves to enable planning for growth and long term reserves to reduce the risks posed by large external changes in funding. The level of reserves required under the new policy is regularly reviewed and the trustees feel that in light of the current financial climate it is prudent to maintain reserves at their current level. In addition the trustees do not feel that the pension reserve of £101,000 represents a designated fund, as it does not result in an immediate cash reserve.The trustees are currently confident that the charitable company can meet contributions from projected future income.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

Details of future developments are available in a separate annual report, presented at the Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees
Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out below. The trustees are appointed by the members at the Annual General Meeting or otherwise appointed by the trustees where there is a vacancy. One third of the trustees retire at each Annual General Meeting by rotation. If willing to act, they can be reappointed.

Prior to each Annual General Meeting, member organisations are encouraged to nominate individuals for appointment. The Board may also appoint a person willing to act as a trustee to either fill a vacancy or as an additional trustee.

The board meets bi-monthly. A full time chief executive, appointed by the trustees, manages the day to day operations of the charity.

Induction and training of new trustees

New trustees receive a comprehensive induction pack and have the benefit of an induction session to brief them on their legal obligations under charity and company law, the content of which includes the Memorandum and Articles of Association, the committee and decision making process and business plan. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and a training session feedback form has been devised so that information gathered at events can be passed on to all trustees.

Risk management

The trustees have conducted a review of the major risks to which the charitable company is exposed and systems have been established to mitigate those risks and enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03323924 (England and Wales)

Registered Charity number
1061364

Registered office
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees
J L Jones - CAVO Chair
W J Morris - Treasurer
A C Pratt - Vice Chair
D Wilson-Lewis

Company Secretary
H Lloyd Lubran

Independent Examiner
Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Bankers
CAF Cash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Scottish Widows
67 Morrison Street
Edinburgh
EH3 8YJ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Investment Platform
Flagstone Group Ltd
1st Floor, Clarence House
26-27 Oxendon Street
London
SW1Y 4EL

Approved by order of the board of trustees on 27.10.2023 and signed on its behalf by:

.....
W J Morris - Treasurer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Independent examiner's report to the trustees of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Alun Evans

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 30.10.2023

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants receivable		191,115	261,022	452,137	792,623
Investment income	2	10,132	-	10,132	344
Other income		26,449	55,000	81,449	74,781
Total		227,696	316,022	543,718	867,748
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		252,433	81,304	333,737	767,654
Grants payable		6,775	125,571	132,346	234,046
Defined benefit pension costs		48,000	-	48,000	-
Total		307,208	206,875	514,083	1,001,700
NET INCOME/(EXPENDITURE)		(79,512)	109,147	29,635	(133,952)
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		922,000	-	922,000	154,000
Net movement in funds		842,488	109,147	951,635	20,048
RECONCILIATION OF FUNDS					
Total funds brought forward		(248,629)	748,079	499,450	479,402
TOTAL FUNDS CARRIED FORWARD		593,859	857,226	1,451,085	499,450

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	5,408	349,592	355,000	357,500
CURRENT ASSETS					
Debtors	12	11,711	82,001	93,712	303,710
Cash at bank		488,534	569,064	1,057,598	881,074
		500,245	651,065	1,151,310	1,184,784
CREDITORS					
Amounts falling due within one year	13	(12,794)	(143,431)	(156,225)	(269,834)
NET CURRENT ASSETS		487,451	507,634	995,085	914,950
TOTAL ASSETS LESS CURRENT LIABILITIES		492,859	857,226	1,350,085	1,272,450
PENSION ASSET/(LIABILITY)	16	101,000	-	101,000	(773,000)
NET ASSETS		593,859	857,226	1,451,085	499,450
FUNDS	15				
Unrestricted funds				593,859	(248,629)
Restricted funds				857,226	748,079
TOTAL FUNDS				1,451,085	499,450

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27.10.2023 and were signed on its behalf by:

.....
W J Morris - Treasurer - Trustee

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	166,782	(124,311)
Net cash provided by/(used in) operating activities		166,782	(124,311)
Cash flows from investing activities			
Purchase of tangible fixed assets		(390)	(11,264)
Interest received		10,132	344
Net cash provided by/(used in) investing activities		9,742	(10,920)
Change in cash and cash equivalents in the reporting period		176,524	(135,231)
Cash and cash equivalents at the beginning of the reporting period		881,074	1,016,305
Cash and cash equivalents at the end of the reporting period		1,057,598	881,074

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	29,635	(133,952)
Adjustments for:		
Depreciation charges	2,890	13,764
Interest received	(10,132)	(344)
Decrease/(increase) in debtors	209,998	(234,415)
(Decrease)/increase in creditors	(113,609)	185,636
Difference between pension charge and cash contributions	48,000	45,000
Net cash provided by/(used in) operations	166,782	(124,311)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	881,074	176,524	1,057,598
	881,074	176,524	1,057,598
Total	881,074	176,524	1,057,598

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable
Grants receivable, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Deferred income and payments received in advance represent amounts received for future periods and are released to incoming resources in the period for which they are received. Capital grants are treated as restricted funds and are released to general funds by equal annual instalments on the same basis as the depreciation charge applicable to the asset concerned.

Investment Income
Investment income represents bank deposit interest received and is recognised when receivable.

Other Income
All other income is included when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are recognised in the Statement of Financial Activities when payable.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned to the activity on the basis of staff time or income as relevant.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 100% on cost

All fixed assets are held for continuing use in the charity's activities and are recorded at cost at the time of acquisition. Impairment reviews are carried out where necessary. The property was revalued in 2015 from £275,709 to £370,000.

continued...

1. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are restricted funds earmarked by the trustees for a particular purposes.

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

Pension costs and other post-retirement benefits

The company operates a defined benefit scheme for its eligible employees as part of the Dyfed Local Authority Pension Fund. The assets of the scheme are held separately from those of the charity. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme, which was last carried out on 31 March 2019. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from employees services. The scheme was closed to new employees in the year to 31 March 2017.

The pension cost for the year ending 31 March 2023 is based on the result of the actuarial valuation of the scheme as at 31 March 2019 using the assumptions as per note 16.

The contributions made in respect of the accounting period to 31 March 2023 amounted to £39,626 (17.9% of the gross pay of eligible member employees), (2022: £42,670). The agreed contributions until the next actuarial review of the scheme as at 31 March 2023 will be 21.1% per annum. In addition lump sum payments are being made annually to be applied to the past service deficit. These payments are as follows:

2017-2018 : £13,900
2018-2019 : £11,200
2019-2020 : £11,600
2020-2021: £12,000
2021-2022 £ 8,000
2022-2023 £ 8,000

An analysis of the fair value of the assets of the scheme, movement in the scheme and rate of return is disclosed in note 16. The pension scheme deficit is recognised in full on the balance sheet in accordance with FRS102.

In addition the charity has opened a defined contribution scheme for new employees, with Nest. Contributions made in the year amounted to £1,706 (2022 £1,177).

continued...

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	10,132	344

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	Grants receivable	452,137	792,623

Grants received, included in the above, are as follows:

	2023	2022
	£	£
WG TSSW Infrastructure Core Grant	191,115	166,716
WG TSSW Youth Led Grants Scheme	7,649	6,650
Ceredigion CC Delivery of CVC Services	-	12,114
Ceredigion CC Volunteer Recruitment and Retention	-	21,284
Ceredigion CC Disability Forum	3,500	3,000
WG Integrated Care Fund	40,972	444,048
County Led Preventions	41,950	10,800
WG TSSW Winter Pressures Funding	-	65,000
RPB Regional Capital Care Home Grants	-	15,284
WG Winter Pressures Isolation Penparcau	-	25,000
WG Isolation and Loneliness	22,727	22,727
RIF Supported Volunteering	48,750	-
HDUHDB Social Prescribing	5,650	-
WG Transformation Scaling Fund	72,500	-
WG Warm Welcome Spaces	17,324	-
	452,137	792,623

All funding received during this financial year was from the Welsh Government.

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activity	292,458	-	41,279	333,737
Grants payable	43,641	88,705	-	132,346
	336,099	88,705	41,279	466,083

continued...

5. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable	88,705	234,046

The charitable company has in the year administered a grants scheme funded through the WCVA Youth Led Grants Scheme. The charity invites, assesses applications together with other interested parties and awards funding to projects which fulfil the providers' scheme rules. In addition, it has also administered a grants scheme as part of the Caring Communities Innovation Fund.

6. SUPPORT COSTS

	Management
	£
Charitable activity	41,279

Support costs, included in the above, are as follows:

Management

	2023 Charitable activity	2022 Total activities
	£	£
Trustees' expenses	399	-
Insurance	2,371	2,088
Professional fees	7,485	4,364
Sundries	43	155
Other premises expenses	11,325	23,138
Heat and light	2,794	2,525
Governance	1,539	646
Bank charges	60	96
Investment charges	611	-
Project management	14,424	-
AGM	228	-
	41,279	33,012

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	2,890	13,764

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	399	-

There were no transactions with trustees other than the payment of trustee's travelling expenses at the agreed rates. These amount to £399 in the year (2022: £nil). All trustees were paid expenses in the year.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	203,646	202,371
Social security costs	15,314	15,273
Other pension costs	41,332	89,506
	260,292	307,150

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

	2023	2022
Direct charitable	4	4
Management and administration	3	3
	7	7

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	230,398	562,225	792,623
Investment income	344	-	344
Other income	12,781	62,000	74,781
Total	243,523	624,225	867,748
EXPENDITURE ON			
Charitable activities			
Charitable activity	266,068	501,586	767,654
Grants payable	-	234,046	234,046
Total	266,068	735,632	1,001,700

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(22,545)	(111,407)	(133,952)
Transfers between funds	(2,246)	2,246	-
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	154,000	-	154,000
Net movement in funds	129,209	(109,161)	20,048
RECONCILIATION OF FUNDS			
Total funds brought forward	(377,838)	857,240	479,402
TOTAL FUNDS CARRIED FORWARD	(248,629)	748,079	499,450

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	370,000	67,966	20,120	458,086
Additions	-	-	390	390
At 31 March 2023	370,000	67,966	20,510	458,476
DEPRECIATION				
At 1 April 2022	12,500	67,966	20,120	100,586
Charge for year	2,500	-	390	2,890
At 31 March 2023	15,000	67,966	20,510	103,476
NET BOOK VALUE				
At 31 March 2023	355,000	-	-	355,000
At 31 March 2022	357,500	-	-	357,500

The property was revalued in 2015 from £275,709 to £370,000, originally purchased through a National Lottery Charities Board grant in 2000 and can not be sold without the prior written consent of the Lottery Board.

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Debtors	82,001	252,370
Other debtors	5,006	45,178
Prepayments and accrued income	6,705	6,162
	93,712	303,710

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Creditors	13,979	22,180
Other creditors	3,246	3,954
Accruals and deferred income	139,000	243,700
	156,225	269,834

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	-	1,795

continued...

15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	(477,378)	953,075	(87,477)	388,220
Designated Funds	106,000	-	14,345	120,345
Volunteer Centre	(13,100)	(60,032)	73,132	-
WG Vol 21	135,849	(50,555)	-	85,294
	(248,629)	842,488	-	593,859
Restricted funds				
Property Fund	270,301	(2,500)	-	267,801
ICF Funding	250,118	(6,900)	-	243,218
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	(5,957)	-	-
County Led Preventions Funding	20,775	30,601	-	51,376
WCVA Active Inclusion Grant	2,711	-	(2,711)	-
Transformation Hub	28,470	(10,120)	2,711	21,061
Winter Pressures Grant	24,955	(4,105)	-	20,850
WG Loneliness and Isolation Fund	20,484	(21,434)	950	-
Transformation Regional	18,517	-	-	18,517
WG RIF Supported Volunteering	-	3,750	-	3,750
HDHB Social Prescribing	-	5,650	-	5,650
HDHB Transformation Scaling Fund	-	66,700	-	66,700
WG Warm Spaces	-	8,053	-	8,053
CCC Isolation & Lonliness Fund	-	22,727	(950)	21,777
HDHD Transformation Porth Gofal	-	22,682	-	22,682
	748,079	109,147	-	857,226
TOTAL FUNDS	499,450	951,635	-	1,451,085

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	227,696	(196,621)	922,000	953,075
Volunteer Centre	-	(60,032)	-	(60,032)
WG Vol 21	-	(50,555)	-	(50,555)
	227,696	(307,208)	922,000	842,488
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Youth Led Grant Fund	7,649	(7,649)	-	-
Disability Forum	3,500	(3,500)	-	-
ICF Funding	40,972	(47,872)	-	(6,900)
Community Led Prevention Borth/Tregaron	-	(5,957)	-	(5,957)
County Led Preventions Funding	41,950	(11,349)	-	30,601
Transformation Hub	-	(10,120)	-	(10,120)
Winter Pressures Grant	-	(4,105)	-	(4,105)
WG Loneliness and Isolation Fund	-	(21,434)	-	(21,434)
WG RIF Supported Volunteering	48,750	(45,000)	-	3,750
HDHB Social Prescribing	5,650	-	-	5,650
HDHB Transformation Scaling Fund	72,500	(5,800)	-	66,700
WG Warm Spaces	17,324	(9,271)	-	8,053
CCC Isolation & Lonliness Fund	22,727	-	-	22,727
HDHD Transformation Porth Gofal	55,000	(32,318)	-	22,682
	316,022	(206,875)	-	109,147
TOTAL FUNDS	543,718	(514,083)	922,000	951,635

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	(629,429)	197,992	(45,941)	(477,378)
Designated Funds	104,000	-	2,000	106,000
Volunteer Centre	-	(54,795)	41,695	(13,100)
WG Vol 21	147,591	(11,742)	-	135,849
	(377,838)	131,455	(2,246)	(248,629)
Restricted funds				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	5,870	(5,870)	-	-
Investors in Carers	3,227	(3,227)	-	-
Youth Led Grant Fund	-	716	(716)	-
Disability Forum	-	(462)	462	-
ICF Funding	349,876	(99,758)	-	250,118
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
County Led Preventions Funding	20,775	-	-	20,775
Transformation Project	3,335	(3,335)	-	-
WCVA Comic Relief Grant Fund	13,858	(13,858)	-	-
WCVA Active Inclusion Grant	36,425	(33,714)	-	2,711
Transformation Hub	41,825	(13,355)	-	28,470
Winter Pressures Grant	-	24,955	-	24,955
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
WG Loneliness and Isolation Fund	-	22,727	(2,243)	20,484
Transformation Regional	-	18,517	-	18,517
	857,240	(111,407)	2,246	748,079
TOTAL FUNDS	479,402	20,048	-	499,450

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	222,239	(178,247)	154,000	197,992
Volunteer Centre	21,284	(76,079)	-	(54,795)
WG Vol 21	-	(11,742)	-	(11,742)
	243,523	(266,068)	154,000	131,455
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(5,870)	-	(5,870)
Investors in Carers	-	(3,227)	-	(3,227)
Youth Led Grant Fund	6,650	(5,934)	-	716
Disability Forum	3,000	(3,462)	-	(462)
ICF Funding	444,048	(543,806)	-	(99,758)
County Led Preventions Funding	10,800	(10,800)	-	-
Transformation Project	40,000	(43,335)	-	(3,335)
WCVA Comic Relief Grant Fund	-	(13,858)	-	(13,858)
WCVA Active Inclusion Grant	-	(33,714)	-	(33,714)
Transformation Hub	-	(13,355)	-	(13,355)
Winter Pressures Grant	50,000	(25,045)	-	24,955
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
WG Loneliness and Isolation Fund	22,727	-	-	22,727
Transformation Regional	22,000	(3,483)	-	18,517
	624,225	(735,632)	-	(111,407)
TOTAL FUNDS	867,748	(1,001,700)	154,000	20,048

continued...

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	(629,429)	1,151,067	(133,418)	388,220
Designated Funds	104,000	-	16,345	120,345
Volunteer Centre	-	(114,827)	114,827	-
WG Vol 21	147,591	(62,297)	-	85,294
	(377,838)	973,943	(2,246)	593,859
Restricted funds				
Property Fund	270,301	(5,000)	2,500	267,801
Community Transport Development	5,870	(5,870)	-	-
Investors in Carers	3,227	(3,227)	-	-
Youth Led Grant Fund	-	716	(716)	-
Disability Forum	-	(462)	462	-
ICF Funding	349,876	(106,658)	-	243,218
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	(5,957)	-	-
County Led Preventions Funding	20,775	30,601	-	51,376
Transformation Project	3,335	(3,335)	-	-
WCVA Comic Relief Grant Fund	13,858	(13,858)	-	-
WCVA Active Inclusion Grant	36,425	(33,714)	(2,711)	-
Transformation Hub	41,825	(23,475)	2,711	21,061
Winter Pressures Grant	-	20,850	-	20,850
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
WG Loneliness and Isolation Fund	-	1,293	(1,293)	-
Transformation Regional	-	18,517	-	18,517
WG RIF Supported Volunteering	-	3,750	-	3,750
HDHB Social Prescribing	-	5,650	-	5,650
HDHB Transformation Scaling Fund	-	66,700	-	66,700
WG Warm Spaces	-	8,053	-	8,053
CCC Isolation & Lonliness Fund	-	22,727	(950)	21,777
HDHD Transformation Porth Gofal	-	22,682	-	22,682
	857,240	(2,260)	2,246	857,226
TOTAL FUNDS	479,402	971,683	-	1,451,085

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	449,935	(374,868)	1,076,000	1,151,067
Volunteer Centre	21,284	(136,111)	-	(114,827)
WG Vol 21	-	(62,297)	-	(62,297)
	471,219	(573,276)	1,076,000	973,943
Restricted funds				
Property Fund	-	(5,000)	-	(5,000)
Community Transport Development	-	(5,870)	-	(5,870)
Investors in Carers	-	(3,227)	-	(3,227)
Youth Led Grant Fund	14,299	(13,583)	-	716
Disability Forum	6,500	(6,962)	-	(462)
ICF Funding	485,020	(591,678)	-	(106,658)
Community Led Prevention Borth/Tregaron	-	(5,957)	-	(5,957)
County Led Preventions Funding	52,750	(22,149)	-	30,601
Transformation Project	40,000	(43,335)	-	(3,335)
WCVA Comic Relief Grant Fund	-	(13,858)	-	(13,858)
WCVA Active Inclusion Grant	-	(33,714)	-	(33,714)
Transformation Hub	-	(23,475)	-	(23,475)
Winter Pressures Grant	50,000	(29,150)	-	20,850
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
WG Loneliness and Isolation Fund	22,727	(21,434)	-	1,293
Transformation Regional	22,000	(3,483)	-	18,517
WG RIF Supported Volunteering	48,750	(45,000)	-	3,750
HDHB Social Prescribing	5,650	-	-	5,650
HDHB Transformation Scaling Fund	72,500	(5,800)	-	66,700
WG Warm Spaces	17,324	(9,271)	-	8,053
CCC Isolation & Lonliness Fund	22,727	-	-	22,727
HDHD Transformation Porth Gofal	55,000	(32,318)	-	22,682
	940,247	(942,507)	-	(2,260)
TOTAL FUNDS	1,411,466	(1,515,783)	1,076,000	971,683

DESIGNATED RESERVES	2022	Movement	2023
Designated staff contingency fund	62,000	2,000	64,000
Designated office premises fund	28,000	269	28,269
Designated IT development fund	16,000	7,076	23,076
Designated Galluogi 3/Enable 3 fund	-	5,000	5,000
	106,000	14,345	120,345

continued...

15. MOVEMENT IN FUNDS - continued

RESERVES	2022	Movement	2023
Restricted funds	653,788	109,147	762,935
Revaluation reserve	94,291	-	94,291
Total restricted funds	748,079	109,147	857,226
General reserves	418,371	(45,857)	372,514
Pension fund	(773,000)	874,000	101,000
Designated fund	106,000	14,345	120,345
	499,450	951,635	1,451,085

UNRESTRICTED RESERVES	2023	2022
	£	£
Brought forward	418,371	400,162
Incoming resources	213,272	243,523
Outgoing resources	(292,784)	(266,068)
Transfer	-	(2,246)
FRS102 pension cost	48,000	45,000
Transfer from designated	(14,345)	(2,000)
General reserves	372,514	418,371

PURPOSE OF RESTRICTED FUNDS

Information Service
This fund finances the provision of an information service for the placing and matching of volunteers with volunteer vacancies; provides support and information services and promotes good practice. In the year transfers as disclosed on page 15 have been made to general funds to meet core costs of supporting volunteering.

Property Fund
This fund relates to the purchase of office premises for the charity in 2001, which was funded by the National Lottery Community Fund with a grant of £284,414. This fund is retained as a restricted fund under the terms of the grant, which state that the building cannot be sold for 80 years from the date of the grant. In the opinion of the trustees, it is reasonable to set this fund against the pension liability for the purpose of calculating free reserves, as in the very remote likelihood of the pension liability crystallising, it should prove possible to realise the property fund to meet it.

Community Transport Development
This project related to funding received to support the employment of a Community Transport Officer post for Ceredigion with the specific purpose of assessing transport needs in rural communities and supporting community groups. Funding had been received from Ceredigion County Council from the Welsh Government's Regional Transport Services Grant but was expended in 2017.

Youth Led Grants Fund
This fund relates to grants received and paid out to projects in respect of the Youth Led Grants Scheme.

Investors in Carers

continued...

15. MOVEMENT IN FUNDS - continued

This was Welsh Government Carers Transitional Plan funding through Hywel Dda University Health Board to provide support and facilitation for Primary and Secondary Care settings to participate and acheive the Investors in Carers (IinC) Awards. This funding source was expended in 2017.

County Led Prevention - Borth and Tregaron
This is funding received to understand, share and enhance what makes Borth and Tregaron resourceful and resilient communities, building on service sustainability and improving access to existing community services. Due to Covid 19 restrictions spending on this project has been deferred.

Disability Forum
This is funding from Ceredigion County Council to facilitate the Ceredigion Disability Forum which meets regularly to ensure the needs and issues of those who are less able are brought to the attention of public service providers.

Integrated Care Fund
Administered by the seven regional partnership boards established under the Social Services and Wellbeing (Wales) Act 2014, this fund helps health boards and partners to work together to support:
- Frail and older people
- People with a learning disability
- Children with complex needs due to disability or illness.

The fund helps support older people to maintain their independence and remain at home, avoiding unnecessary admissions to hospital or residential care and delays when someone is due to be discharged from care.

County Led Preventions
Timebanking Ceredigion was originally funded by Hywel Dda University Health Board (Ceredigion County Led Prevention) to pilot Ceredigion Timebanking network. Moving forward these funds will be used to recognise and value the contribution of individuals and encourage more people to identify their strengths and build social networks through volunteering.

Transformation Fund
The West Wales Regional Partnership Board developed a regional response to the Welsh Government's 'A Healthier Wales' programme. Within priority action 4 is a programme called Creating Connections for All. CAVO is a key delivery partner in this programme which focuses on the development of a regional set of activities to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities.

PURPOSE OF DESIGNATED FUNDS
Designated Staff Contingency Fund
This fund has been designated to meet potential future costs such as redundancy and unexpected increases in the rate of pension contributions.

Designated Office Premises and Furniture Replacement Fund
This fund has been designated by the trustees to assist with the refurbishment, renovation and maintenance of the office building and replacement of furniture and equipment as required.

Designated IT Development Fund
This fund has been designated to enable CAVO to maintain IT systems at the consistent high standard required to support the charity's activities.

Designated Galluogi 3/Enable 3 Fund
This fund has been designated to provide start up support to a new regional entity established with PAVS & CAVS to support our work with volunteers and the third sector across West Wales.

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2019.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Current service cost	65,000	70,000
Net interest from net defined benefit asset/liability	74,000	17,000
Past service cost	-	-
Administration expenses	1,000	1,000
	140,000	88,000
Actual return on plan assets	(60,000)	123,000

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Opening defined benefit obligation	2,629,000	2,593,000
Current service cost	65,000	70,000
Contributions by scheme participants	10,000	11,000
Interest cost	74,000	53,000
Loss/(gain) on assumptions	(1,027,000)	(67,000)
Benefits paid	(27,000)	(31,000)
	1,724,000	2,629,000

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Opening fair value of scheme assets	1,856,000	1,711,000
Administration expenses	(1,000)	(1,000)
Contributions by employer	40,000	43,000
Contributions by scheme participants	10,000	11,000
Benefits paid	(27,000)	(31,000)
Interest on plan assets	52,000	36,000
Remeasurements (assets)	(105,000)	87,000
	1,825,000	1,856,000

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Actuarial gains/(losses)	922,000	154,000
	922,000	154,000

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Equities	1,358,000	1,341,000
Government bonds	9,000	24,000
Other bonds	130,000	147,000
Property	246,000	243,000
Cash liquidity	13,000	32,000
Other	69,000	69,000
	1,825,000	1,856,000

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2023	2022
Discount rate	4.80%	2.80%
Future salary increases	4.20%	4.80%
Future pension increases	2.80%	3.40%
CPI inflation	2.70%	3.30%

The contributions made in respect of the accounting period to 31 March 2023 amounted to £41,331 (2022 £43,329) of which nothing was outstanding at the year end.

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

Defined contribution scheme

The charity has opened a defined contribution scheme for new employees. The assets of the scheme are held in a Nest independently managed scheme. The costs charged represent contributions made during the year and amounted to £1,706 (2022 £1,177). Nothing was outstanding at 31 March 2023 (2022 £nil).

17. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2023 (2022: Nil).

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

19. MEMBERS' LIABILITY

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of a winding up.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	10,132	-	10,132	344
Charitable activities				
Grants	191,115	261,022	452,137	792,623
Other income				
Income generation	12,025	55,000	67,025	74,781
Management fees	14,424	-	14,424	-
	26,449	55,000	81,449	74,781
Total incoming resources	227,696	316,022	543,718	867,748
EXPENDITURE				
Charitable activities				
Wages	155,885	47,761	203,646	202,371
Social security	15,314	-	15,314	15,273
Pensions	41,332	-	41,332	89,506
Telephone	1,801	-	1,801	2,260
Postage, printing, stationery	306	-	306	1,403
Travel and subsistence	2,000	255	2,255	54
Training	508	-	508	288
Outreach costs	-	-	-	84
Subscriptions and affiliations	1,236	-	1,236	1,740
Advertising and promotion	714	5,245	5,959	68
Computer maintenance and software	7,111	-	7,111	5,243
Integrated Care Fund	-	43,641	43,641	397,187
Infrastructure grant funding	-	-	-	(757)
Welsh Gov 21 grant expenditure	-	-	-	2,675
Transformation project	-	-	-	3,483
WG child poverty expenditure	100	-	100	-
RIF patch based support	-	10,000	10,000	-
Depn of freehold property	-	2,500	2,500	2,500
Computer equipment	390	-	390	11,264
Grants to organisations	6,775	81,930	88,705	234,046
	233,472	191,332	424,804	968,688
Defined benefit pension costs				
Interest on pension scheme liabilities	48,000	-	48,000	-

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Support costs				
Management				
Trustees' expenses	399	-	399	-
Insurance	2,371	-	2,371	2,088
Professional fees	7,485	-	7,485	4,364
Sundries	43	-	43	155
Other premises expenses	10,206	1,119	11,325	23,138
Heat and light	2,794	-	2,794	2,525
Governance	1,539	-	1,539	646
Bank charges	60	-	60	96
Investment charges	611	-	611	-
Project management	-	14,424	14,424	-
AGM	228	-	228	-
	25,736	15,543	41,279	33,012
Total resources expended	307,208	206,875	514,083	1,001,700
Net (expenditure)/income	(79,512)	109,147	29,635	(133,952)

REGISTERED COMPANY NUMBER: 03323924 (England and Wales)
REGISTERED CHARITY NUMBER: 1061364

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

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FOR THE YEAR ENDED 31 MARCH 2023

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CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

CAVO, as the County Voluntary Council (CVC) for Ceredigion, works across four pillars of activity to support the third sector in Ceredigion -

- Volunteering;
- Good governance;
- Sustainable funding;
- Engagement and influencing.

We deliver our services in collaboration with key partners through -

- the provision of information and advice;
- opportunities to network and learn;
- shaping, influencing and building the social capital and resilience of the sector;
- raising the profile of the sector.

Ensuring our work delivers our aim

CAVO's Business Plan is delivered by an annual Work Plan which is developed annually by trustees and staff to ensure that our future activities are in-line with our aim as a Charity.

- Progress is reported to the CAVO Board at every meeting, monitored by CAVO staff quarterly with a 6 monthly staff and trustee review
- Financial budget reports and future funding opportunities are presented at trustee meetings to discuss and agree areas of future development.
- The Chief Executive and the Finance and Business Operations Manager to attend all board meetings. CAVO staff participate in work planning and review meetings and called to attend Board meetings to present on specific matters of interest
- Board Members are allocated specific activity areas to encourage trustee/directors to have a greater insight and understanding of specific areas of CAVO service delivery.
- Our customer and staff survey system continuously monitor the quality of the service we provide and the needs of the sector locally. Findings presented to the Board and shared with staff. Results are shared in our Annual Report.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

Significant activities

Good Governance

CAVO has a small but well-established team of experienced staff to support groups to set-up and manage projects, provide information on legal issues and new developments affecting the sector. Our work is delivered in collaboration with other specialist organisations.

Sustainable Funding

The CAVO Team support third sector groups to access funding and develop fundraising initiatives through the organisation of regular briefings, fundraising events and training to ensure that the sector has the right skills, information and direct access to significant funders in Wales. CAVO also proactively encourage organisations to use the Funding Wales portal to search for funding opportunities.
CAVO staff have been influential in the administration and allocation of key funds in Ceredigion including the Welsh Government Loneliness and Isolation Fund, Ceredigion Youth Led Grants, Regional Integration Fund and the Rural Development Programme Cynnal y Cardi Local Action Group.

Volunteering

The Volunteering Team promote volunteering and provide information, advice and support to help people choose the right volunteering opportunity and offer advice to organisations on how to recruit, retain and support volunteers. The team pro-actively encourages the use of the Volunteering Wales website to promote volunteering opportunities in Ceredigion.
During the year, CAVO funded and supported 5 third sector groups to attain Investing in Volunteers accreditation.

Engagement and Influence

As the umbrella body for the third sector in Ceredigion, the team represent the voice of the sector on a number of key strategic partnerships, fora and planning groups locally and regionally, including the Ceredigion Public Services Board (PSB) and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams.
Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in strategy, policy and service development and the CAVO Team worked closely with the Wales Council of Voluntary Action to ensure that a number of third sector groups representing a breadth of activities and support, had a presence on the Ceredigion National Eisteddfod Maes held in Tregaron during August 2022.
CAVO staff continued to support the Disabled Peoples Forum which meets regularly to ensure that the needs and issues of those who are less able are brought to the attention of public service providers.
The CAVO Team worked collaboratively with Ceredigion County Council staff through the Ceredigion PSB to support and fund a network of 49 Warm Welcome Spaces in communities across Ceredigion.

A more detailed review of activities is available in a separate annual report presented at the Annual General Meeting.

Collaboration

CAVO has a close working relationship with neighbouring CVCs and in September 2012 a Memorandum of Understanding was signed with counterparts in Carmarthenshire, Pembrokeshire and Powys. CAVO worked with colleagues from PAVS and CAVS to establish a regional entity to explore ways to further strengthen our collective support of the Third Sector and Volunteers in West Wales. Galluogi Enable 3 was incorporated on the 2nd of November 2022.

CAVO is also a part of Third Sector Support Wales - a network of support organisations for the whole of the third sector in Wales, consisting of the nineteen County Voluntary Councils (CVCs) and the national support body, Wales Council for Voluntary Action (WCVA).

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. In addition, the trustees will be required to confirm that they have had regard to the Charity Commission's guidance on public benefit.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A review of activities is available in a separate annual report, presented at the Annual General Meeting.

FINANCIAL REVIEW

Financial position

The results of the charitable company are shown in the Statement of Financial Activities on page 8.

UNRESTRICTED FUND

	2023	2022
Net surplus/(deficit) reserves (Before transfers and pension)	(79,512)	266,068
Net surplus/(deficit) reserves (After transfers and pension)	842,488	129,209
Actuarial gain/(loss) (included above)	922,000	154,000

RESTRICTED FUND

	2023	2022
Net (deficit)/surplus reserves (Before transfers)	109,147	(111,407)
Net (deficit)/surplus reserves (After transfers)	109,147	(109,161)

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association. The trustees have a policy of keeping any surplus as liquid funds in high interest-bearing short-term deposits, which can be accessed readily.

In July 2022 Trustees opted to open an account with the Flagstone Investment Platform to decrease the risk identified by the Trustees associated with holding balances which exceed the £85,000 FSCS compensation protection limit in one bank.

Reserves policy

The trustees aim to set aside reserves to provide financial stability and the means for the development of the charitable company's principal activity. Following consideration of the major risks the charitable company faces, a three tier policy on reserves has been established. This will establish reserves to meet short term changes, reserves to enable planning for growth and long term reserves to reduce the risks posed by large external changes in funding. The level of reserves required under the new policy is regularly reviewed and the trustees feel that in light of the current financial climate it is prudent to maintain reserves at their current level. In addition the trustees do not feel that the pension reserve of £101,000 represents a designated fund, as it does not result in an immediate cash reserve.The trustees are currently confident that the charitable company can meet contributions from projected future income.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

Details of future developments are available in a separate annual report, presented at the Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees
Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out below. The trustees are appointed by the members at the Annual General Meeting or otherwise appointed by the trustees where there is a vacancy. One third of the trustees retire at each Annual General Meeting by rotation. If willing to act, they can be reappointed.

Prior to each Annual General Meeting, member organisations are encouraged to nominate individuals for appointment. The Board may also appoint a person willing to act as a trustee to either fill a vacancy or as an additional trustee.

The board meets bi-monthly. A full time chief executive, appointed by the trustees, manages the day to day operations of the charity.

Induction and training of new trustees

New trustees receive a comprehensive induction pack and have the benefit of an induction session to brief them on their legal obligations under charity and company law, the content of which includes the Memorandum and Articles of Association, the committee and decision making process and business plan. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and a training session feedback form has been devised so that information gathered at events can be passed on to all trustees.

Risk management

The trustees have conducted a review of the major risks to which the charitable company is exposed and systems have been established to mitigate those risks and enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03323924 (England and Wales)

Registered Charity number
1061364

Registered office
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees
J L Jones - CAVO Chair
W J Morris - Treasurer
A C Pratt - Vice Chair
D Wilson-Lewis

Company Secretary
H Lloyd Lubran

Independent Examiner
Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Bankers
CAF Cash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Scottish Widows
67 Morrison Street
Edinburgh
EH3 8YJ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Investment Platform
Flagstone Group Ltd
1st Floor, Clarence House
26-27 Oxendon Street
London
SW1Y 4EL

Approved by order of the board of trustees on 27.10.2023 and signed on its behalf by:

.....
W J Morris - Treasurer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Independent examiner's report to the trustees of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Alun Evans

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 30.10.2023

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants receivable		191,115	261,022	452,137	792,623
Investment income	2	10,132	-	10,132	344
Other income		26,449	55,000	81,449	74,781
Total		227,696	316,022	543,718	867,748
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		252,433	81,304	333,737	767,654
Grants payable		6,775	125,571	132,346	234,046
Defined benefit pension costs		48,000	-	48,000	-
Total		307,208	206,875	514,083	1,001,700
NET INCOME/(EXPENDITURE)		(79,512)	109,147	29,635	(133,952)
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		922,000	-	922,000	154,000
Net movement in funds		842,488	109,147	951,635	20,048
RECONCILIATION OF FUNDS					
Total funds brought forward		(248,629)	748,079	499,450	479,402
TOTAL FUNDS CARRIED FORWARD		593,859	857,226	1,451,085	499,450

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	5,408	349,592	355,000	357,500
CURRENT ASSETS					
Debtors	12	11,711	82,001	93,712	303,710
Cash at bank		488,534	569,064	1,057,598	881,074
		500,245	651,065	1,151,310	1,184,784
CREDITORS					
Amounts falling due within one year	13	(12,794)	(143,431)	(156,225)	(269,834)
NET CURRENT ASSETS		487,451	507,634	995,085	914,950
TOTAL ASSETS LESS CURRENT LIABILITIES		492,859	857,226	1,350,085	1,272,450
PENSION ASSET/(LIABILITY)	16	101,000	-	101,000	(773,000)
NET ASSETS		593,859	857,226	1,451,085	499,450
FUNDS	15				
Unrestricted funds				593,859	(248,629)
Restricted funds				857,226	748,079
TOTAL FUNDS				1,451,085	499,450

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27.10.2023 and were signed on its behalf by:

.....
W J Morris - Treasurer - Trustee

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	166,782	(124,311)
Net cash provided by/(used in) operating activities		166,782	(124,311)
Cash flows from investing activities			
Purchase of tangible fixed assets		(390)	(11,264)
Interest received		10,132	344
Net cash provided by/(used in) investing activities		9,742	(10,920)
Change in cash and cash equivalents in the reporting period		176,524	(135,231)
Cash and cash equivalents at the beginning of the reporting period		881,074	1,016,305
Cash and cash equivalents at the end of the reporting period		1,057,598	881,074

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	29,635	(133,952)
Adjustments for:		
Depreciation charges	2,890	13,764
Interest received	(10,132)	(344)
Decrease/(increase) in debtors	209,998	(234,415)
(Decrease)/increase in creditors	(113,609)	185,636
Difference between pension charge and cash contributions	48,000	45,000
Net cash provided by/(used in) operations	166,782	(124,311)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	881,074	176,524	1,057,598
	881,074	176,524	1,057,598
Total	881,074	176,524	1,057,598

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable
Grants receivable, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Deferred income and payments received in advance represent amounts received for future periods and are released to incoming resources in the period for which they are received. Capital grants are treated as restricted funds and are released to general funds by equal annual instalments on the same basis as the depreciation charge applicable to the asset concerned.

Investment Income
Investment income represents bank deposit interest received and is recognised when receivable.

Other Income
All other income is included when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are recognised in the Statement of Financial Activities when payable.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned to the activity on the basis of staff time or income as relevant.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 100% on cost

All fixed assets are held for continuing use in the charity's activities and are recorded at cost at the time of acquisition. Impairment reviews are carried out where necessary. The property was revalued in 2015 from £275,709 to £370,000.

continued...

1. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are restricted funds earmarked by the trustees for a particular purposes.

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

Pension costs and other post-retirement benefits

The company operates a defined benefit scheme for its eligible employees as part of the Dyfed Local Authority Pension Fund. The assets of the scheme are held separately from those of the charity. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme, which was last carried out on 31 March 2019. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from employees services. The scheme was closed to new employees in the year to 31 March 2017.

The pension cost for the year ending 31 March 2023 is based on the result of the actuarial valuation of the scheme as at 31 March 2019 using the assumptions as per note 16.

The contributions made in respect of the accounting period to 31 March 2023 amounted to £39,626 (17.9% of the gross pay of eligible member employees), (2022: £42,670). The agreed contributions until the next actuarial review of the scheme as at 31 March 2023 will be 21.1% per annum. In addition lump sum payments are being made annually to be applied to the past service deficit. These payments are as follows:

2017-2018 : £13,900
2018-2019 : £11,200
2019-2020 : £11,600
2020-2021: £12,000
2021-2022 £ 8,000
2022-2023 £ 8,000

An analysis of the fair value of the assets of the scheme, movement in the scheme and rate of return is disclosed in note 16. The pension scheme deficit is recognised in full on the balance sheet in accordance with FRS102.

In addition the charity has opened a defined contribution scheme for new employees, with Nest. Contributions made in the year amounted to £1,706 (2022 £1,177).

continued...

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	10,132	344

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	Grants receivable	452,137	792,623

Grants received, included in the above, are as follows:

	2023	2022
	£	£
WG TSSW Infrastructure Core Grant	191,115	166,716
WG TSSW Youth Led Grants Scheme	7,649	6,650
Ceredigion CC Delivery of CVC Services	-	12,114
Ceredigion CC Volunteer Recruitment and Retention	-	21,284
Ceredigion CC Disability Forum	3,500	3,000
WG Integrated Care Fund	40,972	444,048
County Led Preventions	41,950	10,800
WG TSSW Winter Pressures Funding	-	65,000
RPB Regional Capital Care Home Grants	-	15,284
WG Winter Pressures Isolation Penparcau	-	25,000
WG Isolation and Loneliness	22,727	22,727
RIF Supported Volunteering	48,750	-
HDUHDB Social Prescribing	5,650	-
WG Transformation Scaling Fund	72,500	-
WG Warm Welcome Spaces	17,324	-
	452,137	792,623

All funding received during this financial year was from the Welsh Government.

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activity	292,458	-	41,279	333,737
Grants payable	43,641	88,705	-	132,346
	336,099	88,705	41,279	466,083

continued...

5. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable	88,705	234,046

The charitable company has in the year administered a grants scheme funded through the WCVA Youth Led Grants Scheme. The charity invites, assesses applications together with other interested parties and awards funding to projects which fulfil the providers' scheme rules. In addition, it has also administered a grants scheme as part of the Caring Communities Innovation Fund.

6. SUPPORT COSTS

	Management
	£
Charitable activity	41,279

Support costs, included in the above, are as follows:

Management

	2023 Charitable activity	2022 Total activities
	£	£
Trustees' expenses	399	-
Insurance	2,371	2,088
Professional fees	7,485	4,364
Sundries	43	155
Other premises expenses	11,325	23,138
Heat and light	2,794	2,525
Governance	1,539	646
Bank charges	60	96
Investment charges	611	-
Project management	14,424	-
AGM	228	-
	41,279	33,012

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	2,890	13,764

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	399	-

There were no transactions with trustees other than the payment of trustee's travelling expenses at the agreed rates. These amount to £399 in the year (2022: £nil). All trustees were paid expenses in the year.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	203,646	202,371
Social security costs	15,314	15,273
Other pension costs	41,332	89,506
	260,292	307,150

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

	2023	2022
Direct charitable	4	4
Management and administration	3	3
	7	7

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	230,398	562,225	792,623
Investment income	344	-	344
Other income	12,781	62,000	74,781
Total	243,523	624,225	867,748
EXPENDITURE ON			
Charitable activities			
Charitable activity	266,068	501,586	767,654
Grants payable	-	234,046	234,046
Total	266,068	735,632	1,001,700

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(22,545)	(111,407)	(133,952)
Transfers between funds	(2,246)	2,246	-
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	154,000	-	154,000
Net movement in funds	129,209	(109,161)	20,048
RECONCILIATION OF FUNDS			
Total funds brought forward	(377,838)	857,240	479,402
TOTAL FUNDS CARRIED FORWARD	(248,629)	748,079	499,450

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	370,000	67,966	20,120	458,086
Additions	-	-	390	390
At 31 March 2023	370,000	67,966	20,510	458,476
DEPRECIATION				
At 1 April 2022	12,500	67,966	20,120	100,586
Charge for year	2,500	-	390	2,890
At 31 March 2023	15,000	67,966	20,510	103,476
NET BOOK VALUE				
At 31 March 2023	355,000	-	-	355,000
At 31 March 2022	357,500	-	-	357,500

The property was revalued in 2015 from £275,709 to £370,000, originally purchased through a National Lottery Charities Board grant in 2000 and can not be sold without the prior written consent of the Lottery Board.

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Debtors	82,001	252,370
Other debtors	5,006	45,178
Prepayments and accrued income	6,705	6,162
	93,712	303,710

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Creditors	13,979	22,180
Other creditors	3,246	3,954
Accruals and deferred income	139,000	243,700
	156,225	269,834

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	-	1,795

continued...

15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	(477,378)	953,075	(87,477)	388,220
Designated Funds	106,000	-	14,345	120,345
Volunteer Centre	(13,100)	(60,032)	73,132	-
WG Vol 21	135,849	(50,555)	-	85,294
	(248,629)	842,488	-	593,859
Restricted funds				
Property Fund	270,301	(2,500)	-	267,801
ICF Funding	250,118	(6,900)	-	243,218
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	(5,957)	-	-
County Led Preventions Funding	20,775	30,601	-	51,376
WCVA Active Inclusion Grant	2,711	-	(2,711)	-
Transformation Hub	28,470	(10,120)	2,711	21,061
Winter Pressures Grant	24,955	(4,105)	-	20,850
WG Loneliness and Isolation Fund	20,484	(21,434)	950	-
Transformation Regional	18,517	-	-	18,517
WG RIF Supported Volunteering	-	3,750	-	3,750
HDHB Social Prescribing	-	5,650	-	5,650
HDHB Transformation Scaling Fund	-	66,700	-	66,700
WG Warm Spaces	-	8,053	-	8,053
CCC Isolation & Lonliness Fund	-	22,727	(950)	21,777
HDHD Transformation Porth Gofal	-	22,682	-	22,682
	748,079	109,147	-	857,226
TOTAL FUNDS	499,450	951,635	-	1,451,085

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	227,696	(196,621)	922,000	953,075
Volunteer Centre	-	(60,032)	-	(60,032)
WG Vol 21	-	(50,555)	-	(50,555)
	227,696	(307,208)	922,000	842,488
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Youth Led Grant Fund	7,649	(7,649)	-	-
Disability Forum	3,500	(3,500)	-	-
ICF Funding	40,972	(47,872)	-	(6,900)
Community Led Prevention Borth/Tregaron	-	(5,957)	-	(5,957)
County Led Preventions Funding	41,950	(11,349)	-	30,601
Transformation Hub	-	(10,120)	-	(10,120)
Winter Pressures Grant	-	(4,105)	-	(4,105)
WG Loneliness and Isolation Fund	-	(21,434)	-	(21,434)
WG RIF Supported Volunteering	48,750	(45,000)	-	3,750
HDHB Social Prescribing	5,650	-	-	5,650
HDHB Transformation Scaling Fund	72,500	(5,800)	-	66,700
WG Warm Spaces	17,324	(9,271)	-	8,053
CCC Isolation & Lonliness Fund	22,727	-	-	22,727
HDHD Transformation Porth Gofal	55,000	(32,318)	-	22,682
	316,022	(206,875)	-	109,147
TOTAL FUNDS	543,718	(514,083)	922,000	951,635

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	(629,429)	197,992	(45,941)	(477,378)
Designated Funds	104,000	-	2,000	106,000
Volunteer Centre	-	(54,795)	41,695	(13,100)
WG Vol 21	147,591	(11,742)	-	135,849
	(377,838)	131,455	(2,246)	(248,629)
Restricted funds				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	5,870	(5,870)	-	-
Investors in Carers	3,227	(3,227)	-	-
Youth Led Grant Fund	-	716	(716)	-
Disability Forum	-	(462)	462	-
ICF Funding	349,876	(99,758)	-	250,118
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
County Led Preventions Funding	20,775	-	-	20,775
Transformation Project	3,335	(3,335)	-	-
WCVA Comic Relief Grant Fund	13,858	(13,858)	-	-
WCVA Active Inclusion Grant	36,425	(33,714)	-	2,711
Transformation Hub	41,825	(13,355)	-	28,470
Winter Pressures Grant	-	24,955	-	24,955
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
WG Loneliness and Isolation Fund	-	22,727	(2,243)	20,484
Transformation Regional	-	18,517	-	18,517
	857,240	(111,407)	2,246	748,079
TOTAL FUNDS	479,402	20,048	-	499,450

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	222,239	(178,247)	154,000	197,992
Volunteer Centre	21,284	(76,079)	-	(54,795)
WG Vol 21	-	(11,742)	-	(11,742)
	243,523	(266,068)	154,000	131,455
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(5,870)	-	(5,870)
Investors in Carers	-	(3,227)	-	(3,227)
Youth Led Grant Fund	6,650	(5,934)	-	716
Disability Forum	3,000	(3,462)	-	(462)
ICF Funding	444,048	(543,806)	-	(99,758)
County Led Preventions Funding	10,800	(10,800)	-	-
Transformation Project	40,000	(43,335)	-	(3,335)
WCVA Comic Relief Grant Fund	-	(13,858)	-	(13,858)
WCVA Active Inclusion Grant	-	(33,714)	-	(33,714)
Transformation Hub	-	(13,355)	-	(13,355)
Winter Pressures Grant	50,000	(25,045)	-	24,955
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
WG Loneliness and Isolation Fund	22,727	-	-	22,727
Transformation Regional	22,000	(3,483)	-	18,517
	624,225	(735,632)	-	(111,407)
TOTAL FUNDS	867,748	(1,001,700)	154,000	20,048

continued...

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General Fund	(629,429)	1,151,067	(133,418)	388,220
Designated Funds	104,000	-	16,345	120,345
Volunteer Centre	-	(114,827)	114,827	-
WG Vol 21	147,591	(62,297)	-	85,294
	(377,838)	973,943	(2,246)	593,859
Restricted funds				
Property Fund	270,301	(5,000)	2,500	267,801
Community Transport Development	5,870	(5,870)	-	-
Investors in Carers	3,227	(3,227)	-	-
Youth Led Grant Fund	-	716	(716)	-
Disability Forum	-	(462)	462	-
ICF Funding	349,876	(106,658)	-	243,218
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	(5,957)	-	-
County Led Preventions Funding	20,775	30,601	-	51,376
Transformation Project	3,335	(3,335)	-	-
WCVA Comic Relief Grant Fund	13,858	(13,858)	-	-
WCVA Active Inclusion Grant	36,425	(33,714)	(2,711)	-
Transformation Hub	41,825	(23,475)	2,711	21,061
Winter Pressures Grant	-	20,850	-	20,850
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
WG Loneliness and Isolation Fund	-	1,293	(1,293)	-
Transformation Regional	-	18,517	-	18,517
WG RIF Supported Volunteering	-	3,750	-	3,750
HDHB Social Prescribing	-	5,650	-	5,650
HDHB Transformation Scaling Fund	-	66,700	-	66,700
WG Warm Spaces	-	8,053	-	8,053
CCC Isolation & Lonliness Fund	-	22,727	(950)	21,777
HDHD Transformation Porth Gofal	-	22,682	-	22,682
	857,240	(2,260)	2,246	857,226
TOTAL FUNDS	479,402	971,683	-	1,451,085

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	449,935	(374,868)	1,076,000	1,151,067
Volunteer Centre	21,284	(136,111)	-	(114,827)
WG Vol 21	-	(62,297)	-	(62,297)
	471,219	(573,276)	1,076,000	973,943
Restricted funds				
Property Fund	-	(5,000)	-	(5,000)
Community Transport Development	-	(5,870)	-	(5,870)
Investors in Carers	-	(3,227)	-	(3,227)
Youth Led Grant Fund	14,299	(13,583)	-	716
Disability Forum	6,500	(6,962)	-	(462)
ICF Funding	485,020	(591,678)	-	(106,658)
Community Led Prevention Borth/Tregaron	-	(5,957)	-	(5,957)
County Led Preventions Funding	52,750	(22,149)	-	30,601
Transformation Project	40,000	(43,335)	-	(3,335)
WCVA Comic Relief Grant Fund	-	(13,858)	-	(13,858)
WCVA Active Inclusion Grant	-	(33,714)	-	(33,714)
Transformation Hub	-	(23,475)	-	(23,475)
Winter Pressures Grant	50,000	(29,150)	-	20,850
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
WG Loneliness and Isolation Fund	22,727	(21,434)	-	1,293
Transformation Regional	22,000	(3,483)	-	18,517
WG RIF Supported Volunteering	48,750	(45,000)	-	3,750
HDHB Social Prescribing	5,650	-	-	5,650
HDHB Transformation Scaling Fund	72,500	(5,800)	-	66,700
WG Warm Spaces	17,324	(9,271)	-	8,053
CCC Isolation & Lonliness Fund	22,727	-	-	22,727
HDHD Transformation Porth Gofal	55,000	(32,318)	-	22,682
	940,247	(942,507)	-	(2,260)
TOTAL FUNDS	1,411,466	(1,515,783)	1,076,000	971,683

DESIGNATED RESERVES	2022	Movement	2023
Designated staff contingency fund	62,000	2,000	64,000
Designated office premises fund	28,000	269	28,269
Designated IT development fund	16,000	7,076	23,076
Designated Galluogi 3/Enable 3 fund	-	5,000	5,000
	106,000	14,345	120,345

continued...

15. MOVEMENT IN FUNDS - continued

RESERVES	2022	Movement	2023
Restricted funds	653,788	109,147	762,935
Revaluation reserve	94,291	-	94,291
Total restricted funds	748,079	109,147	857,226
General reserves	418,371	(45,857)	372,514
Pension fund	(773,000)	874,000	101,000
Designated fund	106,000	14,345	120,345
	499,450	951,635	1,451,085

UNRESTRICTED RESERVES	2023	2022
	£	£
Brought forward	418,371	400,162
Incoming resources	213,272	243,523
Outgoing resources	(292,784)	(266,068)
Transfer	-	(2,246)
FRS102 pension cost	48,000	45,000
Transfer from designated	(14,345)	(2,000)
General reserves	372,514	418,371

PURPOSE OF RESTRICTED FUNDS

Information Service
This fund finances the provision of an information service for the placing and matching of volunteers with volunteer vacancies; provides support and information services and promotes good practice. In the year transfers as disclosed on page 15 have been made to general funds to meet core costs of supporting volunteering.

Property Fund
This fund relates to the purchase of office premises for the charity in 2001, which was funded by the National Lottery Community Fund with a grant of £284,414. This fund is retained as a restricted fund under the terms of the grant, which state that the building cannot be sold for 80 years from the date of the grant. In the opinion of the trustees, it is reasonable to set this fund against the pension liability for the purpose of calculating free reserves, as in the very remote likelihood of the pension liability crystallising, it should prove possible to realise the property fund to meet it.

Community Transport Development
This project related to funding received to support the employment of a Community Transport Officer post for Ceredigion with the specific purpose of assessing transport needs in rural communities and supporting community groups. Funding had been received from Ceredigion County Council from the Welsh Government's Regional Transport Services Grant but was expended in 2017.

Youth Led Grants Fund
This fund relates to grants received and paid out to projects in respect of the Youth Led Grants Scheme.

Investors in Carers

continued...

15. MOVEMENT IN FUNDS - continued

This was Welsh Government Carers Transitional Plan funding through Hywel Dda University Health Board to provide support and facilitation for Primary and Secondary Care settings to participate and acheive the Investors in Carers (IinC) Awards. This funding source was expended in 2017.

County Led Prevention - Borth and Tregaron
This is funding received to understand, share and enhance what makes Borth and Tregaron resourceful and resilient communities, building on service sustainability and improving access to existing community services. Due to Covid 19 restrictions spending on this project has been deferred.

Disability Forum
This is funding from Ceredigion County Council to facilitate the Ceredigion Disability Forum which meets regularly to ensure the needs and issues of those who are less able are brought to the attention of public service providers.

Integrated Care Fund
Administered by the seven regional partnership boards established under the Social Services and Wellbeing (Wales) Act 2014, this fund helps health boards and partners to work together to support:
- Frail and older people
- People with a learning disability
- Children with complex needs due to disability or illness.

The fund helps support older people to maintain their independence and remain at home, avoiding unnecessary admissions to hospital or residential care and delays when someone is due to be discharged from care.

County Led Preventions
Timebanking Ceredigion was originally funded by Hywel Dda University Health Board (Ceredigion County Led Prevention) to pilot Ceredigion Timebanking network. Moving forward these funds will be used to recognise and value the contribution of individuals and encourage more people to identify their strengths and build social networks through volunteering.

Transformation Fund
The West Wales Regional Partnership Board developed a regional response to the Welsh Government's 'A Healthier Wales' programme. Within priority action 4 is a programme called Creating Connections for All. CAVO is a key delivery partner in this programme which focuses on the development of a regional set of activities to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities.

PURPOSE OF DESIGNATED FUNDS
Designated Staff Contingency Fund
This fund has been designated to meet potential future costs such as redundancy and unexpected increases in the rate of pension contributions.

Designated Office Premises and Furniture Replacement Fund
This fund has been designated by the trustees to assist with the refurbishment, renovation and maintenance of the office building and replacement of furniture and equipment as required.

Designated IT Development Fund
This fund has been designated to enable CAVO to maintain IT systems at the consistent high standard required to support the charity's activities.

Designated Galluogi 3/Enable 3 Fund
This fund has been designated to provide start up support to a new regional entity established with PAVS & CAVS to support our work with volunteers and the third sector across West Wales.

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2019.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Current service cost	65,000	70,000
Net interest from net defined benefit asset/liability	74,000	17,000
Past service cost	-	-
Administration expenses	1,000	1,000
	140,000	88,000
Actual return on plan assets	(60,000)	123,000

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Opening defined benefit obligation	2,629,000	2,593,000
Current service cost	65,000	70,000
Contributions by scheme participants	10,000	11,000
Interest cost	74,000	53,000
Loss/(gain) on assumptions	(1,027,000)	(67,000)
Benefits paid	(27,000)	(31,000)
	1,724,000	2,629,000

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Opening fair value of scheme assets	1,856,000	1,711,000
Administration expenses	(1,000)	(1,000)
Contributions by employer	40,000	43,000
Contributions by scheme participants	10,000	11,000
Benefits paid	(27,000)	(31,000)
Interest on plan assets	52,000	36,000
Remeasurements (assets)	(105,000)	87,000
	1,825,000	1,856,000

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Actuarial gains/(losses)	922,000	154,000
	922,000	154,000

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2023	2022
	£	£
Equities	1,358,000	1,341,000
Government bonds	9,000	24,000
Other bonds	130,000	147,000
Property	246,000	243,000
Cash liquidity	13,000	32,000
Other	69,000	69,000
	1,825,000	1,856,000

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2023	2022
Discount rate	4.80%	2.80%
Future salary increases	4.20%	4.80%
Future pension increases	2.80%	3.40%
CPI inflation	2.70%	3.30%

The contributions made in respect of the accounting period to 31 March 2023 amounted to £41,331 (2022 £43,329) of which nothing was outstanding at the year end.

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

Defined contribution scheme

The charity has opened a defined contribution scheme for new employees. The assets of the scheme are held in a Nest independently managed scheme. The costs charged represent contributions made during the year and amounted to £1,706 (2022 £1,177). Nothing was outstanding at 31 March 2023 (2022 £nil).

17. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2023 (2022: Nil).

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

19. MEMBERS' LIABILITY

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of a winding up.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	10,132	-	10,132	344
Charitable activities				
Grants	191,115	261,022	452,137	792,623
Other income				
Income generation	12,025	55,000	67,025	74,781
Management fees	14,424	-	14,424	-
	26,449	55,000	81,449	74,781
Total incoming resources	227,696	316,022	543,718	867,748
EXPENDITURE				
Charitable activities				
Wages	155,885	47,761	203,646	202,371
Social security	15,314	-	15,314	15,273
Pensions	41,332	-	41,332	89,506
Telephone	1,801	-	1,801	2,260
Postage, printing, stationery	306	-	306	1,403
Travel and subsistence	2,000	255	2,255	54
Training	508	-	508	288
Outreach costs	-	-	-	84
Subscriptions and affiliations	1,236	-	1,236	1,740
Advertising and promotion	714	5,245	5,959	68
Computer maintenance and software	7,111	-	7,111	5,243
Integrated Care Fund	-	43,641	43,641	397,187
Infrastructure grant funding	-	-	-	(757)
Welsh Gov 21 grant expenditure	-	-	-	2,675
Transformation project	-	-	-	3,483
WG child poverty expenditure	100	-	100	-
RIF patch based support	-	10,000	10,000	-
Depn of freehold property	-	2,500	2,500	2,500
Computer equipment	390	-	390	11,264
Grants to organisations	6,775	81,930	88,705	234,046
	233,472	191,332	424,804	968,688
Defined benefit pension costs				
Interest on pension scheme liabilities	48,000	-	48,000	-

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Support costs				
Management				
Trustees' expenses	399	-	399	-
Insurance	2,371	-	2,371	2,088
Professional fees	7,485	-	7,485	4,364
Sundries	43	-	43	155
Other premises expenses	10,206	1,119	11,325	23,138
Heat and light	2,794	-	2,794	2,525
Governance	1,539	-	1,539	646
Bank charges	60	-	60	96
Investment charges	611	-	611	-
Project management	-	14,424	14,424	-
AGM	228	-	228	-
	25,736	15,543	41,279	33,012
Total resources expended	307,208	206,875	514,083	1,001,700
Net (expenditure)/income	(79,512)	109,147	29,635	(133,952)

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY

England & Wales - Charity number 1061364

Accounts

Impact Report

2021-2022

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations
CAVO

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

Foreward

Welcome to the 2021-2022 annual impact report which captures the achievements of the Ceredigion Association of Voluntary Organisations (CAVO) Team.

It is once again a pleasure to present CAVO's Annual Impact Report. We extend our thanks to everyone who has supported our work during the past year, to our Board of Trustees for their guidance and commitment and to our staff team for their enthusiasm and dedication.

CAVO is committed to working positively with others and continue to collaborate on a number of key strategic partnerships across Ceredigion and West Wales. We continue to explore how we establish an even closer working relationship with West Wales CVCs to better support the third sector and engage with key partners to build active, resourceful and connected communities at a local level.

CAVO are also a partner of Third Sector Support Wales (TSSW), a consortium of county voluntary councils (CVCs) and Wales Council for Voluntary Action (WCVA). TSSW's collective ambitions and aspirations are reflected in our four pillars of activity:

- Volunteering
- Good governance
- Engagement and influencing
- Sustainable funding

During 2021-2022 COVID-19 continued to have a significant impact on our work and on the work of the sector.

Many thanks to our funding partners for their continued commitment which has enabled us to support the vital work of the third sector and volunteers in Ceredigion. Through this we were able to support and fund the inspirational work of voluntary community groups and volunteers across Ceredigion.

John L Jones, Chair of Trustees

Hazel Lloyd Lubran, Chief Officer

CAVO Staff 2021/2022

Chief Executive	Hazel Lloyd Lubran
Finance & Business Operations Manager	Christine Glasson
Engagement & Collaboration Manager	Chesca Ross
Support & Skills Manager	Teleri Davies
Communications & Fundraising Officer	Cerys Sharples (until October 2021)
Volunteering Officer	Trish Lewis
Volunteer Enabler	Ruth Evans (until March 2022)
Community Volunteering Development Officer	Kate Naidoo

CAVO Trustees 2021/2022

John Jones	**Chair**
Anne Pratt	**Vice-Chair**
William Morris	**Treasurer**
Dylan Wilson-Lewis	

Independent Auditors:	Bevan and Buckland
Employment / Health & Safety Advice:	SAGE

Performance 2021/2022

Who we worked with:

77
Organisations supported with direct information and advice

292
Interactions with third, public and private sectors

16
Organisations supported to access specialist information, advice and guidance

£630,476
Funding distributed to third sector organisations via CAVO

£720,000
Funding awarded to third sector organisations following support from CAVO

Individuals placed into Volunteering

130

Volunteers supported with volunteering **63**

Attendees at networks, partnerships, forums, events and training

379

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

Good Governance

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals:

- A Wales of cohesive communities
- A resilient Wales
- A more equal Wales

Our Goal

Those involved in running third sector organisations effectively lead their organisations and maintain high standards of governance.

How we help

- Information, news and up-dates through our websites, e-bulletins, blogs, meetings, networks and learning opportunities, including events on charity law, good governance and safeguarding.
- Bespoke information, guidance and learning for organisations and trustees on implementing good governance policies and practices.
- Specialist safeguarding information, advice, training and events.

Spotlight

On the 25th April we kicked off a week long series of short information sessions organised with colleagues at CAVS and PAVS to support the effective management and governance of third sector groups.

CAVO started to work towards the The Welsh Offer "Cynnig Cymraeg" which is recognition by the Welsh Language Commissioner given to organisations with a strong long-term plan to develop Welsh language provision.

CAVO Chaired a multi-agency panel set up to advise and support the safe and proportionate reopening of community facilities and introduction of activities. The Panel was created under Ceredigion's Public Services Board project group; Understanding our Communities at the request of Ceredigion Gold Command, in partnership with Ceredigion County Council, along with Heddlu Dyfed Powys Police. The panel organised and delivered a series of information sessions to focus on various topics including Buildings, Activities and People.

Trusted Charity Mark Level 1

In October 2018, CAVO achieved the Trusted Charity Quality Mark award recognising the work it does as a third sector organisation - the first charity in Ceredigion to be awarded this quality mark.

Trusted Charity Mark is part of the National Council for Voluntary Organisations (NCVO) and is the only UK quality standard designed to help third sector organisations operate more effectively and efficiently. CAVO was assessed against the 11 standards of effective practice, including governance, leadership and management, managing staff and volunteers and managing money.

Influencing and Engagement

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A Resilient Wales,
- A Healthier Wales,
- A More Equal Wales.

Our Goal

Public policies and services are improved through the influence of third sector organisations (working with TSSW).

How we help

- Information, news and up-dates on policy developments through our websites, e-bulletins, blogs, meetings, networks and events.
- Facilitation of local and regional networks to bring together groups and public bodies.
- Co-ordination of third sector involvement in policy and strategy development.
- Provision of a third sector voice through our involvement on the Ceredigion Public Services Board and its Project Groups, West Wales Regional Partnership Board and other local/regional partnerships.

Spotlight

CAVO staff have continued to support the Disabled People Forum which meets regularly to ensure that the needs and issues of those who are less able are brought to the attention of public service providers. The CAVO Team supported Forum Members to represent the impact of the introduction of Town Centre Safe Zones had on the Disabled Community. Several adaptations were made in response to the challenges highlighted at meetings.

We worked with regional partners to deliver a Creating Connections For All programme aimed at building resilience within communities. The Team explored opportunities to use a Participatory Budgeting approach to ensuring that people are involved in designing and delivering solutions to local challenges and opportunities. We also purchased equipment to enable communities to continue to explore the use of technology to allow people to digitally participate in meetings and activities.

CAVO staff convened third sector groups offering information and advice to the public to understand changing provision and update referral processes. An information session was arranged to promote the support available with a focus on food and fuel.

infoengine

Infoengine, a free online directory of third sector community services, connected to Dewis Cymru.

147 registered organisations 216 services published

Sustainable Funding

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A prosperous Wales
- A Resilient Wales

Our Goal

Third sector services contribute to community wellbeing.

How we help

- Information and resources on our websites, social media, learning programme and events, including regional events.
- Funding Wales, an online database of funding opportunities.
- Host digital opportunities to engage with funders.
- Bespoke guidance on funding bids and application processes.
- Administer the Youth Led Grant and the Caring Communities Innovation Scheme to distribute Integrated Care Fund (ICF), Welsh Government Loneliness and Isolation Funding.
- Involvement in the decision-making process for the Cynnal y Cardi panel to distribute the Rural Development Fund, Winter of Wellbeing and Summer of Fun funding from Welsh Government, Cambrian Railway Partnership Grant and the Dr Dewi Davies Endowment Fund.

Spotlight

CAVO worked with the Ceredigion County Council Youth Service Team to bring together a consortium of partners, led by Area 43, to develop a proposal for the National Lottery Community Fund's Mind Our Futures Programme to put young people in the lead so that they can imagine and create a more resilient and mentally healthy future for young people.

The Ceredigion Caring Communities Grant Scheme was revised to distribute additional funding from Welsh Government to support the third sector and communities to address loneliness and isolation in partnership with Ceredigion County Council. Various schemes were funded across Ceredigion which offered space for people to come together to share skills, engage in activities, exercise, socialise and explore nature.

Funding Wales

Funding Wales, a FREE online Funding search tool, developed for community and voluntary groups in Wales.

- Help your organisation find funding opportunities to support a wide range of projects
- Search through database containing hundreds of grants, awards and other forms of financial assistance from a variety of sources
- Link you in to guidance and support for Third Sector groups

To access the portal go to https://funding.cymru and then register to log in and carry out funding searches.

Volunteering

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A Wales of Cohesive Communities
- A Wales of Vibrant Culture and thriving Welsh Language

Our Goal

Wales benefits and thrives because of volunteering.

How we help

- Promote the national Volunteering Wales digital platform, a database of volunteering opportunities.
- Information, news and up-dates through our websites, e-bulletins, blogs, meetings, networks, events and learning opportunities.
- Bespoke advice to volunteers and organisations and facilitation of the Ceredigion Volunteer Organisers Network (CVON).
- Support the Social Care Volunteering Programme and encourage people to share skills through the Ceredigion Connect platform.

Spotlight

Valuing and recognising the impact of volunteers is essential. The CAVO Team worked with a few groups to pilot a Volunteering Certificate which will now be offered to all interested organisations. Several groups also made good use of the Ceredigion Volunteering Awards to acknowledge the contribution of some amazing individuals. These volunteer stories were depicted in a piece of art created by Helen Elliot.

The CAVO Team have continued to facilitate the Ceredigion Volunteer Organisers Network (CVON) to bring together those who support volunteers to share experiences and explore welcoming back volunteers, safe recruitment in conjunction with Disclosure and Barring Service, Nation of Sanctuary training and the development of a Ceredigion Volunteering Strategy.

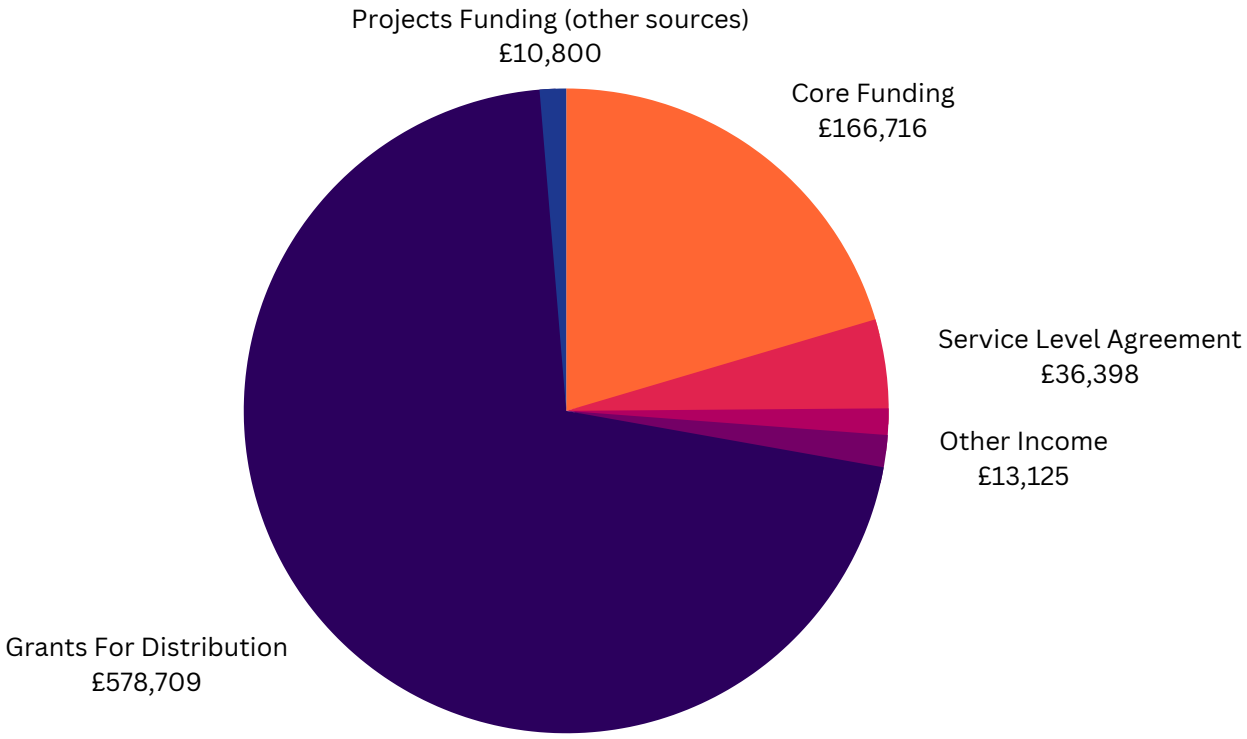
CAVO supported Cymorth Ceredigion Homestart, Neuadd Aberporth Hall, RAY Ceredigion ac Aber Food Surplus to start on the journey to gain Investors in Volunteers quality standard accreditation.

Volunteering Wales

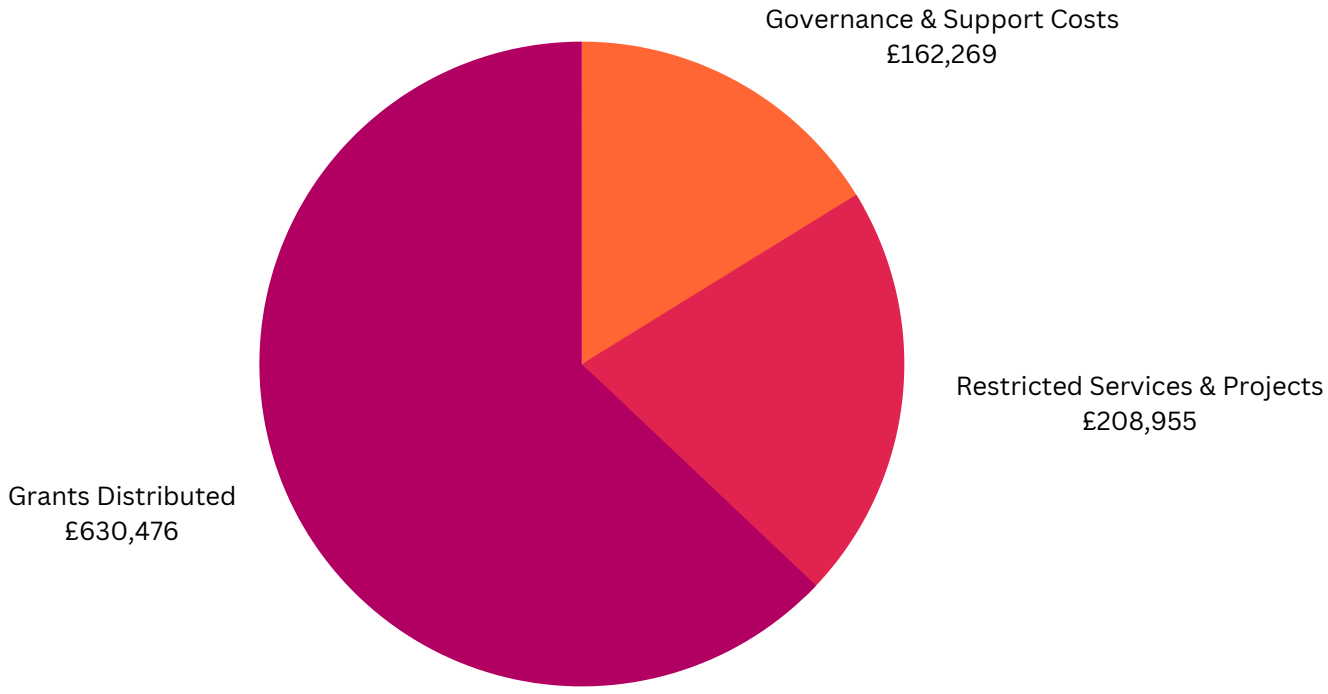
Volunteering Wales is a digital portal that supports volunteer recruitment and placement for those wanting to volunteer and organisations that want to find volunteers. The portal also provides additional functions such as logging hours and email update of opportunities.

Financial Summary

Income for 2021-2022



Expenditure for 2021-2022



What Next?

Collaborate with other County Voluntary Councils, WCVA and specialist advice providers to better support the Third Sector in Ceredigion.

Explore further opportunities to enhance our existing grant scheme to invest in the Third Sector and community activities.

Ensure that the third sector are able to access emerging funding programmes to regenerate communities and increase skills.

Create opportunities to enable more people to contribute their time to make a difference to their own lives and the lives of others and be active citizens.

Ensure that the voice of the Third Sector influences and shapes the development of emerging local and regional plans and strategies.

Encourage best practice by supporting third sector groups to access quality assurance schemes such as Investors in Volunteers, Trusted Charity Mark and the Welsh Offer.

Facilitate opportunities for third sector groups to collaborate to safeguard services and deliver activities locally as we re-establish in-person provision.

Membership List

- Abbeyfield Wales Society (Aberystwyth)
- Aberarth Neuadd Llanddewi Aberarth Village Hall
- Aberporth Village Hall and Recreation Ground
- Aberystwyth University
- Advocacy West Wales/Eiriolaeth Gorllewin Cymru Pembroke
- Age Cymru Ceredigion (now Age Cymru Dyfed)
- Arts4wellbeing
- Arts Care Gofal Celf
- Barod
- British Liver Trust
- British Red Cross- Mid Wales
- Camfan
- Canolfan Capel Cilgwyn
- Canolfan Ceufad Llandysul Paddlers Canoe Centre Ltd
- Canolfan Morlan Centre
- Canolfan Plant Jig-So Childrens Centre
- Cardigan Bay Marine Wildlife Group
- Cardigan Youth Project/Area 43
- Carers` Unit
- Cilcennin Cyntaf
- Citizens Advice - Ceredigion
- CLG - ACE Project
- Clwb Cychod Teifi Boating Club
- Clynfyw Care Farm
- Coppicewood College
- Country Cars - RVS Cymru
- Cruse Bereavement Care West Wales
- Cwmni Cymunedol Cletwr Cyf
- Cylch Meithrin Llangwyryfon
- Cymdeithas Aberaeron Society
- Cymdeithas Gofal The Care Society
- DASH - Disabilities and Self Help.
- Dihewyd Village Hall
- Disability Arts Cymru CEREDIGION
- Diverse Cymru
- ECODYFI Centre Wales
- Girl Guiding Ceredigion
- Hafan Y Waun Care Home
- Home-Start Ceredigion
- HUTS (Helping us to survive)
- Ieuenctid Tysul Youth Centre
- In Sight / Mewn Golwg
- Llanbedr Pont Steffan Lampeter Town Council
- Llandysul a Phont Tyweli Ymlaen Cyf
- Llandysul Family Centre Clwb Clonc
- Llandysul Public Hall Neuadd Tysul Hall
- Llanfair Clydogau Village Hall
- Longwood Community Woodland
- Maesglas Football Club
- Mes Bach - Little Acorns Child Care
- Mind Aberystwyth
- Motorcycle Action Group
- Mount Zion Baptist Church Cardigan
- Multiple Sclerosis Society Ceredigion Branch
- Neuadd Goffa Pontgarreg Memorial Hall
- Our Voice Our Choice OVOC
- PACEY (formerly National Child Minding Association - NCMA
- Pembrokeshire College
- Penparcau Community Forum Yr Hwb
- Pentir Pumlumon
- Plant Dewi
- Preseli Rural Transport Association
- Ras Gwyl Dewi
- RAY Ceredigion
- Shared Earth Trust
- SHINE Cymru
- Small World Theatre
- SNAP Cymru
- Social Farms & Gardens
- St Michael`s Church - Eglwys St Mihangel (Aberystwyth)
- Strata Florida Trust
- The Cribyn Recreation Field Club
- The Iron Room (Eglwys Fach)
- The Royal Commission on the Ancient and Historical Monuments of Wales
- The Stroke Association
- The Wildlife Trust of South & West Wales
- Transition Llambed Development Trust
- Treeflights
- Versus Arthritis
- Wales Environment Link - Aberystwyth
- Wales Wild Land Foundation
- West Wales Action for Mental Health WWAMH
- West Wales Domestic Abuse Service Ltd
- West Wales Rivers Trust

CAVO
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

01570 423 232
gen@cavo.org.uk
www.cavo.org.uk

CAVO wish to thank the wide range of funders that support our work and the work of the sector across Ceredigion, including Welsh Government, Ceredigion County Council and the Hywel Dda University Health Board.

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

CAVO is a Registered Charity (1061364)
and Company Limited by Guarantee (33323924)

REGISTERED COMPANY NUMBER: 03323924 (England and Wales)
REGISTERED CHARITY NUMBER: 1061364

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

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FOR THE YEAR ENDED 31 MARCH 2022

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CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

Engagement and Influence

As the umbrella body for the third sector in Ceredigion, the team represent the voice of the sector on a number of key partnerships, fora and planning groups locally and regionally, including the Ceredigion Public Services Board and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams.
Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in policy and service development.

CAVO staff have continued to support the Disabled People Forum which meets regularly to ensure that the needs and issues of those who are less able are brought to the attention of public service providers.

A more detailed review of activities is available in a separate annual report presented at the Annual General Meeting.

Collaboration

CAVO, as the County Voluntary Council (CVC) for Ceredigion, has a close working relationship with neighbouring CVCs and in September 2012 a Memorandum of Understanding was signed with counterparts in Carmarthenshire, Pembrokeshire and Powys. CAVO are currently working with colleagues from PAVS and CAVS to explore the potential of establishing a regional entity to further strengthen our collective support of the Third Sector and Volunteers in West Wales.

CAVO is also a part of Third Sector Support Wales - a network of support organisations for the whole of the third sector in Wales, consisting of the nineteen County Voluntary Councils (CVCs) and the national support body, Wales Council for Voluntary Action (WCVA).

CAVO work across four pillars of activity -
- Volunteering;
- Good governance;
- Sustainable funding;
- Engagement and influencing.

to support the third sector and work with key partners across the public, business, research and funding sectors.

We deliver our services through -
- Information and advice;
- Learning and development;
- Networking and communication;
- Shaping, influencing and building the social capital and resilience of the sector;
- Raising the profile of the sector.

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. In addition, the trustees will be required to confirm that they have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A review of activities is available in a separate annual report, presented at the Annual General Meeting.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW
Financial position
The results of the charitable company are shown in the Statement of Financial Activities on page 8.

UNRESTRICTED FUND

	2022	2021
Net surplus/(deficit) reserves (Before transfers and pension)	266,068	268,786
Net surplus/(deficit) reserves (After transfers and pension)	129,209	196,813
Actuarial gain/(loss) (included above)	154,000	(69,000)

RESTRICTED FUND

	2022	2021
Net (deficit)/surplus reserves (Before transfers)	(111,407)	225,391
Net (deficit)/surplus reserves (After transfers)	(109,161)	228,364

Investment policy and objectives
The trustees' investment powers are governed by the Memorandum and Articles of Association. The trustees have a policy of keeping any surplus as liquid funds in high interest bearing short-term deposits, which can be accessed readily. The trustees are of the opinion that the charitable company does not have sufficient reserves at present to warrant investment in other forms.

Reserves policy
The trustees aim to set aside reserves to provide financial stability and the means for the development of the charitable company's principal activity. Following consideration of the major risks the charitable company faces, a three tier policy on reserves has been established. This will establish reserves to meet short term changes, reserves to enable planning for growth and long term reserves to reduce the risks posed by large external changes in funding. The level of reserves required under the new policy is regularly reviewed and the trustees feel that in light of the current financial climate it is prudent to maintain reserves at their current level. In addition the trustees do not feel that the pension reserve of £773,000 represents a designated fund, as it does not result in an immediate cash commitment. The trustees are currently confident that the charitable company can meet contributions from projected future income.

Going concern
There are no material uncertainties about the charity's ability to continue as a going concern provided that the pension provider does not seek to recover the defined benefit pension deficit. The pension provider has confirmed that it intends to fund the deficit with future contributions. The trustees are confident that the Charity can meet pension contributions from projected future income without significant impact on its planned level of charitable activities and commitments.

FUTURE PLANS
Details of future developments are available in a separate annual report, presented at the Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 5. The trustees are appointed by the members at the Annual General Meeting or otherwise appointed by the trustees where there is a vacancy. One third of the trustees retire at each Annual General Meeting by rotation. If willing to act, they can be reappointed.

Prior to each Annual General Meeting, member organisations are encouraged to nominate individuals for appointment. The Board may also appoint a person willing to act as a trustee to either fill a vacancy or as an additional trustee.

The Board aims to meet bi-monthly. A full-time chief executive, appointed by the trustees, manages the day to day operations of the charity.

Induction and training of new trustees

New trustees receive a comprehensive induction pack and have the benefit of an induction session to brief them on their legal obligations under charity and company law, the content of which includes the Memorandum and Articles of Association, the committee and decision making process and business plan. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and a training session feedback form has been devised so that information gathered at events can be passed on to all trustees.

Risk management

The trustees have conducted a review of the major risks to which the charitable company is exposed and systems have been established to mitigate those risks and enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03323924 (England and Wales)

Registered Charity number
1061364

Registered office
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

Trustees
J L Jones - CAVO Chair
W J Morris - Treasurer
A C Pratt - Vice Chair
D Wilson-Lewis

Company Secretary
H Lloyd Lubran

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Bankers
CAF Cash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Scottish Widows
67 Morrison Street
Edinburgh
EH3 8YJ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Approved by order of the board of trustees on ..04/10/2022..... and signed on its behalf by:

W J Morris - Treasurer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Independent examiner's report to the trustees of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Bevan Buckland LLP

Alun Evans
FCA
Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 17/11/2022

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Grants receivable		230,398	562,225	792,623	1,189,844
Investment income	2	344	-	344	736
Other income		12,781	62,000	74,781	66,402
Total		243,523	624,225	867,748	1,256,982
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		266,068	501,586	767,654	702,221
Grants payable		-	234,046	234,046	60,584
Total		266,068	735,632	1,001,700	762,805
NET INCOME/(EXPENDITURE)		(22,545)	(111,407)	(133,952)	494,177
Transfers between funds	15	(2,246)	2,246	-	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		154,000	-	154,000	(69,000)
Net movement in funds		129,209	(109,161)	20,048	425,177
RECONCILIATION OF FUNDS					
Total funds brought forward		(377,838)	857,240	479,402	54,225
TOTAL FUNDS CARRIED FORWARD		(248,629)	748,079	499,450	479,402

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	5,408	352,092	357,500	360,000
CURRENT ASSETS					
Debtors	12	10,569	293,141	303,710	69,295
Cash at bank		521,557	359,517	881,074	1,016,305
		532,126	652,658	1,184,784	1,085,600
CREDITORS					
Amounts falling due within one year	13	(13,163)	(256,671)	(269,834)	(84,198)
NET CURRENT ASSETS		518,963	395,987	914,950	1,001,402
TOTAL ASSETS LESS CURRENT LIABILITIES		524,371	748,079	1,272,450	1,361,402
PENSION LIABILITY	16	(773,000)	-	(773,000)	(882,000)
NET ASSETS		(248,629)	748,079	499,450	479,402
FUNDS	15				
Unrestricted funds				(248,629)	(377,838)
Restricted funds				748,079	857,240
TOTAL FUNDS				499,450	479,402

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 04/10/2022 and were signed on its behalf by:

W J Morris - Treasurer - Trustee

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(124,311)	708,712
Net cash (used in)/provided by operating activities		(124,311)	708,712
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,264)	-
Interest received		344	736
Net cash (used in)/provided by investing activities		(10,920)	736
Change in cash and cash equivalents in the reporting period		(135,231)	709,448
Cash and cash equivalents at the beginning of the reporting period		1,016,305	306,857
Cash and cash equivalents at the end of the reporting period		881,074	1,016,305

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(133,952)	494,177
Adjustments for:		
Depreciation charges	13,764	2,500
Interest received	(344)	(736)
(Increase)/decrease in debtors	(234,415)	183,613
Increase/(decrease) in creditors	185,636	(6,842)
Difference between pension charge and cash contributions	45,000	36,000
Net cash (used in)/provided by operations	(124,311)	708,712

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	1,016,305	(135,231)	881,074
	1,016,305	(135,231)	881,074
Total	1,016,305	(135,231)	881,074

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable
Grants receivable, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Deferred income and payments received in advance represent amounts received for future periods and are released to incoming resources in the period for which they are received. Capital grants are treated as restricted funds and are released to general funds by equal annual instalments on the same basis as the depreciation charge applicable to the asset concerned.

Investment Income
Investment income represents bank deposit interest received and is recognised when receivable.

Other Income
All other income is included when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are recognised in the Statement of Financial Activities when payable.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned to the activity on the basis of staff time or income as relevant.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 100% on cost

All fixed assets are held for continuing use in the charity's activities and are recorded at cost at the time of acquisition. Impairment reviews are carried out where necessary. The property was revalued in 2015 from £275,709 to £370,000.

Taxation
The charity is exempt from corporation tax on its charitable activities.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are restricted funds earmarked by the trustees for a particular purposes.

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

Pension costs and other post-retirement benefits

The company operates a defined benefit scheme for its eligible employees as part of the Dyfed Local Authority Pension Fund. The assets of the scheme are held separately from those of the charity. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme, which was last carried out on 31 March 2016. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from employees services. The scheme was closed to new employees in the year to 31 March 2017.

The pension cost for the year ending 31 March 2022 is based on the result of the actuarial valuation of the scheme as at 31 March 2016 using the assumptions as per note 16.

The contributions made in respect of the accounting period to 31 March 2022 amounted to £42,670 (17.9% of the gross pay of eligible member employees), (2021: £44,710). The agreed contributions until the next actuarial review of the scheme as at 31 March 2022 will be 21.1% per annum. In addition lump sum payments are being made annually to be applied to the past service deficit. These payments are as follows:

2017-2018 : £13,900
2018-2019 : £11,200
2019-2020 : £11,600
2020 -2021: £12,000
2021 -2022 £ 8,000

An analysis of the fair value of the assets of the scheme, movement in the scheme and rate of return is disclosed in note 16. The pension scheme deficit is recognised in full on the balance sheet in accordance with FRS102.

In addition the charity has opened a defined contribution scheme for new employees, with Nest. Contributions made in the year amounted to £1,177 (2021 £1,307).

2. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	344	736

continued...

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Grants	Grants receivable	792,623	1,189,844

Grants received, included in the above, are as follows:

	2022	2021
	£	£
WCVA Infrastructure Core Grant	166,716	288,648
WCVA Youth Led Grants Scheme	6,650	7,933
Ceredigion CC Delivery of CVC Services	12,114	12,114
Ceredigion CC Volunteer Recruitment and Retention	21,284	21,284
Ceredigion CC Disability Forum	3,000	3,000
Hywel Dda UHB Integrated Care Fund	444,048	506,564
Timebanking/County Led Preventions	10,800	32,000
Comic Relief Grant Fund	-	26,591
WCVA Active Inclusion Grant	-	47,887
CCC Love Where You Live Grant	-	4,950
WG Vol 21 Grant	-	200,000
Transformation Hub Grant	-	38,873
TSSW Winter Pressures Funding	65,000	-
Regional Capital Care Home Grants	15,284	-
CCC Isolation Penparcau	25,000	-
CCC Isolation & Loneliness	22,727	-
	792,623	1,189,844

All funding received during this financial year was from the Welsh Government.

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£	£
Charitable activity	734,642	-	33,012	767,654
Grants payable	-	234,046	-	234,046
	734,642	234,046	33,012	1,001,700

continued...

5. GRANTS PAYABLE

	2022	2021
	£	£
Grants payable	234,046	60,584

The charitable company has in the year administered a grants scheme funded through the WCVA Youth Led Grants Scheme. The charity invites, assesses applications together with other interested parties and awards funding to projects which fulfil the providers' scheme rules. In addition, it has also administered a grants scheme as part of the Integrated Care Funds Caring Communities Innovation Fund.

6. SUPPORT COSTS

	Management
	£
Charitable activity	33,012

Support costs, included in the above, are as follows:

Management

	2022 Charitable activity	2021 Total activities
	£	£
Insurance	2,088	1,977
Professional fees	4,364	3,899
Sundries	155	2
Auditors remuneration	-	1,000
Other premises expenses	23,138	4,543
Heat and light	2,525	2,954
Governance	646	384
Bank charges	96	69
	33,012	14,828

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	13,764	2,500

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

There were no transactions with trustees other than the payment of trustee's travelling expenses at the agreed rates. These amount to nil in the year (2021: £nil). All trustees were paid expenses in the year.

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	202,371	227,683
Social security costs	15,273	17,274
Other pension costs	89,506	83,635
	307,150	328,592

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

	2022	2021
Direct charitable	4	6
Management and administration	3	3
	7	9

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	522,046	667,798	1,189,844
Investment income	736	-	736
Other income	12,249	54,153	66,402
Total	535,031	721,951	1,256,982
EXPENDITURE ON			
Charitable activities			
Charitable activity	266,245	435,976	702,221
Grants payable	-	60,584	60,584
Total	266,245	496,560	762,805
NET INCOME	268,786	225,391	494,177

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	(2,973)	2,973	-
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(69,000)	-	(69,000)
Net movement in funds	196,813	228,364	425,177
RECONCILIATION OF FUNDS			
Total funds brought forward	(574,651)	628,876	54,225
TOTAL FUNDS CARRIED FORWARD	(377,838)	857,240	479,402

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	370,000	67,966	8,856	446,822
Additions	-	-	11,264	11,264
At 31 March 2022	370,000	67,966	20,120	458,086
DEPRECIATION				
At 1 April 2021	10,000	67,966	8,856	86,822
Charge for year	2,500	-	11,264	13,764
At 31 March 2022	12,500	67,966	20,120	100,586
NET BOOK VALUE				
At 31 March 2022	357,500	-	-	357,500
At 31 March 2021	360,000	-	-	360,000

The property was revalued in 2015 from £275,709 to £370,000.

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	252,370	68,333
Other debtors	45,178	-
Prepayments and accrued income	6,162	962
	303,710	69,295

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	22,180	413
Other creditors	3,954	25,844
Accruals and deferred income	243,700	57,941
	269,834	84,198

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	1,795	1,795

continued...

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	(629,429)	197,992	(45,941)	(477,378)
Designated Funds	104,000	-	2,000	106,000
Volunteer Centre	-	(54,795)	41,695	(13,100)
WG Vol 21	147,591	(11,742)	-	135,849
	(377,838)	131,455	(2,246)	(248,629)
Restricted funds				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	5,870	(5,870)	-	-
Investors in Carers	3,227	(3,227)	-	-
Youth Led Grant Fund	-	716	(716)	-
Disability Forum	-	(462)	462	-
ICF Funding	349,876	(99,758)	-	250,118
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	20,775	-	-	20,775
Transformation Project	3,335	(3,335)	-	-
WCVA Comic Relief Grant Fund	13,858	(13,858)	-	-
WCVA Active Inclusion Grant	36,425	(33,714)	-	2,711
Transformation Hub	41,825	(13,355)	-	28,470
Winter Pressures Grant	-	24,955	-	24,955
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
CCC Isolation & Loneliness Fund	-	22,727	(2,243)	20,484
Transformation Regional	-	18,517	-	18,517
	857,240	(111,407)	2,246	748,079
TOTAL FUNDS	479,402	20,048	-	499,450

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	222,239	(178,247)	154,000	197,992
Volunteer Centre	21,284	(76,079)	-	(54,795)
WG Vol 21	-	(11,742)	-	(11,742)
	243,523	(266,068)	154,000	131,455
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(5,870)	-	(5,870)
Investors in Carers	-	(3,227)	-	(3,227)
Youth Led Grant Fund	6,650	(5,934)	-	716
Disability Forum	3,000	(3,462)	-	(462)
ICF Funding	444,048	(543,806)	-	(99,758)
Ceredigion Timebanking Network	10,800	(10,800)	-	-
Transformation Project	40,000	(43,335)	-	(3,335)
WCVA Comic Relief Grant Fund	-	(13,858)	-	(13,858)
WCVA Active Inclusion Grant	-	(33,714)	-	(33,714)
Transformation Hub	-	(13,355)	-	(13,355)
Winter Pressures Grant	50,000	(25,045)	-	24,955
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
CCC Isolation & Loneliness Fund	22,727	-	-	22,727
Transformation Regional	22,000	(3,483)	-	18,517
	624,225	(735,632)	-	(111,407)
TOTAL FUNDS	867,748	(1,001,700)	154,000	20,048

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	(661,565)	91,783	(59,647)	(629,429)
Designated Funds	86,914	-	17,086	104,000
Youth Volunteering	-	(2,045)	2,045	-
Volunteer Centre	-	(37,543)	37,543	-
WG Vol 21	-	147,591	-	147,591
	(574,651)	199,786	(2,973)	(377,838)
Restricted funds				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	7,028	(1,158)	-	5,870
Investors in Carers	4,596	(1,369)	-	3,227
Youth Led Grant Fund	1,038	(135)	(903)	-
Disability Forum	(772)	616	156	-
ICF Funding	228,248	121,628	-	349,876
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	6,689	14,086	-	20,775
Transformation Project	-	2,115	1,220	3,335
WCVA Comic Relief Grant Fund	-	13,858	-	13,858
WCVA Active Inclusion Grant	-	36,425	-	36,425
Transformation Hub	-	41,825	-	41,825
	628,876	225,391	2,973	857,240
TOTAL FUNDS	54,225	425,177	-	479,402

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	313,747	(152,964)	(69,000)	91,783
Youth Volunteering	-	(2,045)	-	(2,045)
Volunteer Centre	21,284	(58,827)	-	(37,543)
WG Vol 21	200,000	(52,409)	-	147,591
	535,031	(266,245)	(69,000)	199,786
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(1,158)	-	(1,158)
Investors in Carers	-	(1,369)	-	(1,369)
Youth Led Grant Fund	7,933	(8,068)	-	(135)
Disability Forum	3,000	(2,384)	-	616
ICF Funding	506,564	(384,936)	-	121,628
Ceredigion Timebanking Network	32,000	(17,914)	-	14,086
Transformation Project	54,153	(52,038)	-	2,115
WCVA Comic Relief Grant Fund	26,591	(12,733)	-	13,858
WCVA Active Inclusion Grant	47,887	(11,462)	-	36,425
Transformation Hub	43,823	(1,998)	-	41,825
	721,951	(496,560)	-	225,391
TOTAL FUNDS	1,256,982	(762,805)	(69,000)	425,177

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	(661,565)	289,775	(105,588)	(477,378)
Designated Funds	86,914	-	19,086	106,000
Youth Volunteering	-	(2,045)	2,045	-
Volunteer Centre	-	(92,338)	79,238	(13,100)
WG Vol 21	-	135,849	-	135,849
	(574,651)	331,241	(5,219)	(248,629)
Restricted funds				
Property Fund	270,301	(5,000)	5,000	270,301
Community Transport Development	7,028	(7,028)	-	-
Investors in Carers	4,596	(4,596)	-	-
Youth Led Grant Fund	1,038	581	(1,619)	-
Disability Forum	(772)	154	618	-
ICF Funding	228,248	21,870	-	250,118
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	6,689	14,086	-	20,775
Transformation Project	-	(1,220)	1,220	-
WCVA Active Inclusion Grant	-	2,711	-	2,711
Transformation Hub	-	28,470	-	28,470
Winter Pressures Grant	-	24,955	-	24,955
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
CCC Isolation & Loneliness Fund	-	22,727	(2,243)	20,484
Transformation Regional	-	18,517	-	18,517
	628,876	113,984	5,219	748,079
TOTAL FUNDS	54,225	445,225	-	499,450

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	535,986	(331,211)	85,000	289,775
Youth Volunteering	-	(2,045)	-	(2,045)
Volunteer Centre	42,568	(134,906)	-	(92,338)
WG Vol 21	200,000	(64,151)	-	135,849
	778,554	(532,313)	85,000	331,241
Restricted funds				
Property Fund	-	(5,000)	-	(5,000)
Community Transport Development	-	(7,028)	-	(7,028)
Investors in Carers	-	(4,596)	-	(4,596)
Youth Led Grant Fund	14,583	(14,002)	-	581
Disability Forum	6,000	(5,846)	-	154
ICF Funding	950,612	(928,742)	-	21,870
Ceredigion Timebanking Network	42,800	(28,714)	-	14,086
Transformation Project	94,153	(95,373)	-	(1,220)
WCVA Comic Relief Grant Fund	26,591	(26,591)	-	-
WCVA Active Inclusion Grant	47,887	(45,176)	-	2,711
Transformation Hub	43,823	(15,353)	-	28,470
Winter Pressures Grant	50,000	(25,045)	-	24,955
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
CCC Isolation & Loneliness Fund	22,727	-	-	22,727
Transformation Regional	22,000	(3,483)	-	18,517
	1,346,176	(1,232,192)	-	113,984
TOTAL FUNDS	2,124,730	(1,764,505)	85,000	445,225

DESIGNATED RESERVES	**2021**	**Movement**	**2022**
Designated staff contingency fund	60,000	2,000	62,000
Designated office premises fund	28,000	-	28,000
Designated IT development fund	16,000	-	16,000
	104,000	2,000	106,000

continued...

15. MOVEMENT IN FUNDS - continued

RESERVES	2021	Movement	2022
Restricted funds	762,949	(109,161)	653,788
Revaluation reserve	94,291	-	94,291
Total restricted funds	857,240	(109,161)	748,079
General reserves	400,162	18,209	418,371
Pension fund	(882,000)	109,000	(773,000)
Designated fund	104,000	2,000	106,000
	479,402	20,048	499,450

UNRESTRICTED RESERVES	2022	2021
	£	£
Brought forward	400,162	115,435
Incoming resources	243,523	535,031
Outgoing resources	(266,068)	(266,245)
Transfer	(2,246)	(2,973)
FRS102 pension cost	45,000	36,000
Transfer from designated	(2,000)	(17,086)
General reserves	418,371	400,162

PURPOSE OF RESTRICTED FUNDS

Information Service
This fund finances the provision of an information service for the placing and matching of volunteers with volunteer vacancies; provides support and information services and promotes good practice. In the year transfers as disclosed on page 15 have been made to general funds to meet core costs of supporting volunteering.

Property Fund
This fund relates to the purchase of office premises for the charity in 2001, which was funded by the National Lottery Community Fund with a grant of £284,414. This fund is retained as a restricted fund under the terms of the grant, which state that the building cannot be sold for 80 years from the date of the grant. In the opinion of the trustees, it is reasonable to set this fund against the pension liability for the purpose of calculating free reserves, as in the very remote likelihood of the pension liability crystallising, it should prove possible to realise the property fund to meet it.

Community Transport Development
This project related to funding received to support the employment of a Community Transport Officer post for Ceredigion with the specific purpose of assessing transport needs in rural communities and supporting community groups. Funding had been received from Ceredigion County Council from the Welsh Government's Regional Transport Services Grant but was expended in 2017.

Youth Led Grants Fund
This fund relates to grants received and paid out to projects in respect of the Youth Led Grants Scheme.

Investors in Carers
This was Welsh Government Carers Transitional Plan funding through Hywel Dda University Health Board to provide support and facilitation for Primary and Secondary Care settings to participate and acheive the Investors in Carers (linC) Awards. This funding source was expended in 2017.

continued...

15. MOVEMENT IN FUNDS - continued

County Led Prevention - Borth and Tregaron
This is funding received to understand, share and enhance what makes Borth and Tregaron resourceful and resilient communities, building on service sustainability and improving access to existing community services. Due to Covid 19 restrictions spending on this project has been deferred.

Disability Forum
This is funding from Ceredigion County Council to facilitate the Ceredigion Disability Forum which meets regularly to ensure the needs and issues of those who are less able are brought to the attention of public service providers.

Integrated Care Fund
Administered by the seven regional partnership boards established under the Social Services and Wellbeing (Wales) Act 2014, this fund helps health boards and partners to work together to support:
- Frail and older people
- People with a learning disability
- Children with complex needs due to disability or illness.

The fund helps support older people to maintain their independence and remain at home, avoiding unnecessary admissions to hospital or residential care and delays when someone is due to be discharged from care.

Timebanking Ceredigion
This is funding from Hywel Dda Health Board (Ceredigion County Led Prevention Team) to pilot a Ceredigion Timebanking network to recognise and value the contribution of individuals and encourage more people to identify their strengths and build social networks through volunteering.

Transformation Fund
The West Wales Regional Partnership Board developed a regional response to the Welsh Government's 'A Healthier Wales' programme. Within priority action 4 is a programme called Creating Connections for All. CAVO is a key delivery partner in this programme which focuses on the development of a regional set of activities to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities.

PURPOSE OF DESIGNATED FUNDS
Designated Staff Contingency Fund
This fund has been designated to meet potential future costs such as redundancy and unexpected increases in the rate of pension contributions.

Designated Office Premises and Furniture Replacement Fund
This fund has been designated by the trustees to assist with the refurbishment, renovation and maintenance of the office building and replacement of furniture and equipment as required.

Designated IT Development Fund
This fund has been designated to enable CAVO to maintain IT systems at the consistent high standard required to support the charity's activities.

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2019.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Current service cost	70,000	61,000
Net interest from net defined benefit asset/liability	17,000	19,000
Past service cost	-	-
Administration expenses	1,000	1,000
	88,000	81,000
Actual return on plan assets	123,000	358,000

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Opening defined benefit obligation	2,593,000	2,105,000
Current service cost	70,000	61,000
Contributions by scheme participants	11,000	11,000
Interest cost	53,000	51,000
Loss/(gain) on assumptions	(67,000)	396,000
Benefits paid	(31,000)	(31,000)
	2,629,000	2,593,000

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Opening fair value of scheme assets	1,711,000	1,328,000
Administration expenses	(1,000)	(1,000)
Contributions by employer	43,000	45,000
Contributions by scheme participants	11,000	11,000
Benefits paid	(31,000)	(31,000)
Interest on plan assets	36,000	32,000
Remeasurements (assets)	87,000	327,000
	1,856,000	1,711,000

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Actuarial gains/(losses)	154,000	(69,000)
	154,000	(69,000)

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Equities	1,341,000	1,266,000
Government bonds	24,000	-
Other bonds	147,000	198,000
Property	243,000	190,000
Cash liquidity	32,000	21,000
Other	69,000	36,000
	1,856,000	1,711,000

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2022	2021
Discount rate	2.80%	2.10%
Future salary increases	4.80%	4.20%
Future pension increases	3.40%	2.80%
CPI inflation	3.30%	2.70%

The contributions made in respect of the accounting period to 31 March 2021 amounted to £43,329 (2021 £46,328) of which nothing was outstanding at the year end.

Defined contribution scheme

The charity has opened a defined contribution scheme for new employees. The assets of the scheme are held in a Nest independently managed scheme. The costs charged represent contributions made during the year and amounted to £1,177 (2021 £1,307). Nothing was outstanding at 31 March 2022 (2021 £nil).

continued...

17. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2022 (2021: Nil).

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

19. MEMBERS' LIABILITY

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of a winding up.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	344	-	344	736
Charitable activities				
Grants	230,398	562,225	792,623	1,189,844
Other income				
Income generation	12,781	62,000	74,781	66,402
Total incoming resources	243,523	624,225	867,748	1,256,982
EXPENDITURE				
Charitable activities				
Wages	149,632	52,739	202,371	227,683
Social security	13,244	2,029	15,273	17,274
Pensions	88,329	1,177	89,506	83,635
Telephone	2,260	-	2,260	4,714
Postage, printing, stationery	1,403	-	1,403	1,232
Travel and subsistence	12	42	54	44
Training	192	96	288	255
Outreach costs	84	-	84	12
Subscriptions and affiliations	1,740	-	1,740	1,115
Advertising and promotion	-	68	68	2,110
Computer maintenance and software	5,243	-	5,243	4,789
Integrated Care Fund	-	397,187	397,187	323,300
Timebanking project	-	-	-	700
Infrastructure grant funding	(757)	-	(757)	-
Welsh Gov 21 grant expenditure	2,675	-	2,675	16,351
Transformation project	-	3,483	3,483	1,679
Freehold property	-	2,500	2,500	2,500
Computer equipment	11,264	-	11,264	-
Grants to institutions	-	234,046	234,046	60,584
	275,321	693,367	968,688	747,977
Support costs				
Management				
Insurance	2,088	-	2,088	1,977
Professional fees	4,364	-	4,364	3,899
Sundries	155	-	155	2
Auditors remuneration	-	-	-	1,000
Other premises expenses	15,837	7,301	23,138	4,543
Heat and light	2,525	-	2,525	2,954
Carried forward	24,969	7,301	32,270	14,375

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Management				
Brought forward	24,969	7,301	32,270	14,375
Governance	646	-	646	384
Bank charges	96	-	96	69
	25,711	7,301	33,012	14,828
Total resources expended	301,032	700,668	1,001,700	762,805
Net income	(57,509)	(76,443)	(133,952)	494,177

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY

England & Wales - Charity number 1061364

Accounts

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

Impact Report 2020-2021

Ceredigion Association of Voluntary Organisations

Foreword

CAVO virtual staff meeting.

Welcome to the 2020-2021 annual impact report which captures the achievements of the Ceredigion Association of Voluntary Organisations (CAVO) Team.

It is once again a pleasure to present CAVO's Annual Impact Report. We extend our thanks to everyone who has supported our work during the past year, to our Board of Trustees for their guidance and commitment and to our staff team for their enthusiasm and dedication.

CAVO is committed to working positively with others and continue to collaborate on a number of key strategic partnerships across Ceredigion and West Wales. We continue to explore how we establish an even closer working relationship with West Wales CVCs to better support the third sector and engage with key partners to build active, resourceful and connected communities at a local level.

CAVO are also a partner of Third Sector Support Wales (TSSW), a consortium of county voluntary councils (CVCs) and Wales Council for Voluntary Action (WCVA). TSSW's collective ambitions and aspirations are reflected in our four pillars of activity:
- Volunteering
- Good governance
- Engagement and influencing
- Sustainable funding

Many thanks to our funding partners for their continued commitment which has enabled us to support the vital work of the third sector and volunteers in Ceredigion.

Throughout 2020-21, Covid-19 had a significant impact on the way CAVO operated, along with the wider Third Sector.
Meetings with staff, trustees, organisations and volunteers were moved on-line to stay in contact with voluntary community groups and volunteers at a critical time.

Third Sector groups stepped up to the monumental challenge and quickly made fundamental changes to the way we offered services and activities to support communities and individuals to respond and recover from the impact of the virus.

Hazel Lloyd Lubran, CAVO Chief Executive
John Jones, CAVO Chair

> ***Third Sector groups stepped up to the monumental challenge and quickly made fundamental changes to services and activities.***

CAVO Staff 2020/2021

Chief Executive	Hazel Lloyd Lubran
Finance & Business Operations Manager	Christine Glasson
Engagement & Collaboration Manager	Chesca Ross
Support & Skills Manager	Teleri Davies
Communications & Fundraising Officer	Kelly Jones (until September 2020)
	Cerys Sharples (from December 2020)
Volunteering Officer	Trish Lewis
Volunteer Enabler	Ruth Evans
Community Volunteering Development Officer	Kate Naidoo
Project Development Officer	Gareth Jones (until April 2020)

CAVO Trustees 2020/2021

John Jones	**Chair**
Anne Pratt	**Vice Chair**
William Morris	**Treasurer**
Dylan Wilson-Lewis	

Independent Auditors: Bevan & Buckland

Employment / Health & Safety Advice: SAGE

Performance 2020/2021

Who we worked with:

105

Organisations supported with direct information and advice

275

Interaction with third, public and private sectors

35

Organisations supported to access specialist information, advice and guidance

£384K

Funding distributed to third sector organisations via CAVO

£839K

Funding awarded to third sector organisations following support from CAVO

154

Volunteers supported to enter a volunteering opportunity

50

Participants attended digital training courses

Attendees at networks, partnerships, forums and events **637**

Good Governance

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals:

- A Wales of cohesive communities
- A resilient Wales
- A more equal Wales

Our Goal

Those involved in running third sector organisations effectively lead their organisations and maintain high standards of governance.

How we helped

- Information, news and up-dates through our websites, e-bulletins, blogs, meetings, networks and learning opportunities, including events on charity law, good governance, safeguarding, GDPR and cyber security.
- Bespoke information, guidance and learning for organisations and trustees on implementing good governance policies and practices.
- Specialist safeguarding information, advice, training and events.

CAVO COVID-19 Response

The CAVO Team shared important announcements and latest guidance from Welsh Government, Public Health Wales, Ceredigion County Council and Hywel Dda University Health Board through social media - Twitter, Facebook - and our e-bulletin.

A survey was circulated to CAVO Members to ascertain how groups were planning for the next steps to recovery and identify any support needed. Focused virtual meetings and briefings based on feedback were held and key challenges and opportunities identified shared with Ceredigion Public Services Board partners, WCVA and Welsh Government.

CAVO Chair a multi-agency panel set up to advise and support the safe and proportionate **reopening of community facilities** and introduction of activities. The Panel was created under Ceredigion's Public Services Board Sub Group; Understanding our Communities at the request of Ceredigion Gold Command, in partnership with Ceredigion County Council, along with Heddlu Dyfed Powys Police and Mid and West Wales Fire and Rescue Service. The panel organised and delivered a series of information sessions have been arranged to focus on various topics including Buildings, Activities and People .
CAVO have also been part of a small team which worked with Welsh Government to develop guidance, review regulations and decide on key messages for community facilities across Wales.

Influencing and Engagement

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals – A Resilient Wales, A Healthier Wales, A More Equal Wales.

Our Goal

Public policies and services are improved through the influence of third sector organisations (working with TSSW).

How we helped

- Information, news and up-dates on policy developments through our websites, e-bulletins, blogs, meetings, networks and events.
- Facilitation of local and national networks to bring together groups and public bodies.
- Co-ordination of third sector involvement in policy development and scrutiny.
- Promotion of Infoengine, a free online directory of third sector community services, connected to Dewis Cymru.
- Provision of a third sector perspective through our involvement on the Ceredigion Public Services Board and its Project Groups, West Wales Regional Partnership Board and other local/regional fora.
- Worked with regional partners to deliver a Creating Connections For All programme aimed at building resilience within communities and developing informal structures of support.

CAVO COVID-19 Response

CAVO staff have continued to support the **Disabled People Forum** which meets regularly to ensure that the needs and issues of those who are less able are brought to the attention of public service providers. The CAVO Team supported Forum Members to represent the impact of the introduction of Town Centre Safe Zones had on the Disabled Community. Several adaptations were made in response to the challenges highlighted at meetings and through social media interaction.

Local teams set up to **co-ordinate the community response** to COVID-19 (Facebook Groups, YFCs, Town and Community Councils, Churches, Chapels, etc) were supported to share best practice and provided with useful guidance, funding, materials and advice focused on financial transactions, use of PPE and reaching those who are in need of support.

CAVO took a regional lead to ensure that front line Third Sector staff and volunteers were included in the **vaccination programme**. CAVO arranged meetings of **Community Transport** providers across West Wales to support the safe transportation of people to vaccination appointments.

Sustainable Funding

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A prosperous Wales
- A Resilient Wales

Our Goal

Third sector services contribute to community wellbeing.

How we helped

- Information and resources on our websites, social media, learning programme and events, including regional events.
- Funding Wales, an online database of funding opportunities.
- Hosted digital opportunities to engage with funders.
- Bespoke guidance on funding bids and application processes.
- Administered the Youth Led Grant and the Caring Communities Innovation Scheme to distribute Integrated Care Fund (ICF), Welsh Government COVID-19 response and Comic Relief funding.
- CAVO were involved in the decision making process for the Dyfed Powys Police Community Participatory Budgeting Scheme in Aberystwyth and Lampeter, the Cambrian Railway Partnership Grant, Age Cymru Friend in Need Grant and the Cefn Croes Windfarm funds.

CAVO COVID-19 Response

A Ceredigion COVID-19 Funding Briefing Sheet was regularly updated and shared.

The Ceredigion Caring Communities Grant Scheme was revised to distribute **additional funding** from Welsh Government and Comic Relief to support the Third Sector and communities to adapt and respond to COVID-19. We established a Caring Communities Fast Track Scheme to quickly distribute up to £1,000 to support any COVID-19 activity. 19 successful applications to the Caring Communities Fast Track Scheme have been approved to a value of £18,250.02. In addition, CAVO centrally purchased and distributed goods, such as hand sanitisers, volunteer ID badges and car stickers to value of £4,445, along with CAVO's other grant scheme over £64 thousands of support provided during 2020/21.

We offered to negotiate with funders or commissioners if there were any concerns about grants or contracts, along with help to and reprofile activities.

Volunteering

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A Wales of Cohesive Communities
- A Wales of Vibrant Culture and thriving Welsh Language

Our Goal

Wales benefits and thrives because of volunteering.

How we helped

- Promote the national Volunteering Wales digital platform, a database of volunteering opportunities.
- Information, news and up-dates through our websites, e-bulletins, blogs, meetings, networks, events and learning opportunities.
- Bespoke advice to volunteers and organisations and facilitation of Volunteering networks and the Ceredigion Volunteer Managers Forum.
- Celebrated volunteers through digital activities and awareness raising during Volunteer's Week.
- Supported the Social Care Volunteering Programme and explored opportunities to enhance the Ceredigion Timebank provision through the Ceredigion Connect platform.

CAVO COVID-19 Response

The response from individuals across Ceredigion who wanted to support the COVID-19 response effort was overwhelming and heartening

A series of **Virtual Volunteering Fairs** were arranged by the CAVO Team to promote volunteering opportunities to tackle key areas including community transport, environmental opportunities, community support and digital skills.

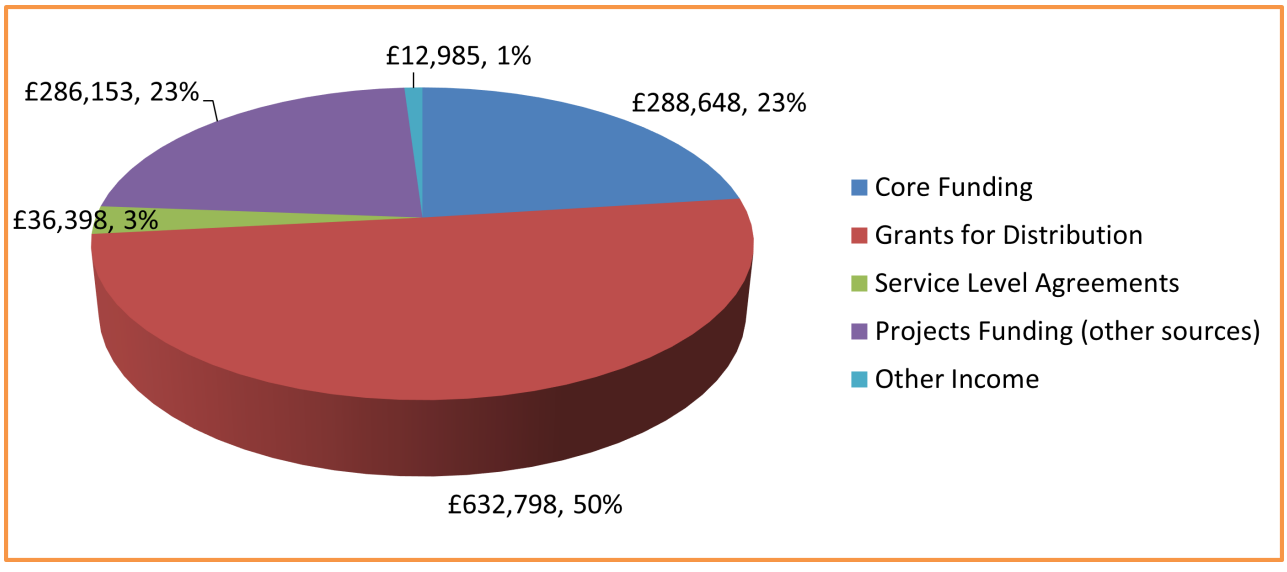
In response to COVID-19, CAVO supported the Hywel Dda Volunteering for Health Team to recruit and screen suitable candidates for the **Volunteer Car Park Marshal** role at the Cardigan and Aberystwyth mass vaccination centres.

The CAVO led bid for funding from the **Welsh Government Volunteering Recovery Fund** was successful - a programme of work was delivered to **sustain volunteering** and community action during recovery.

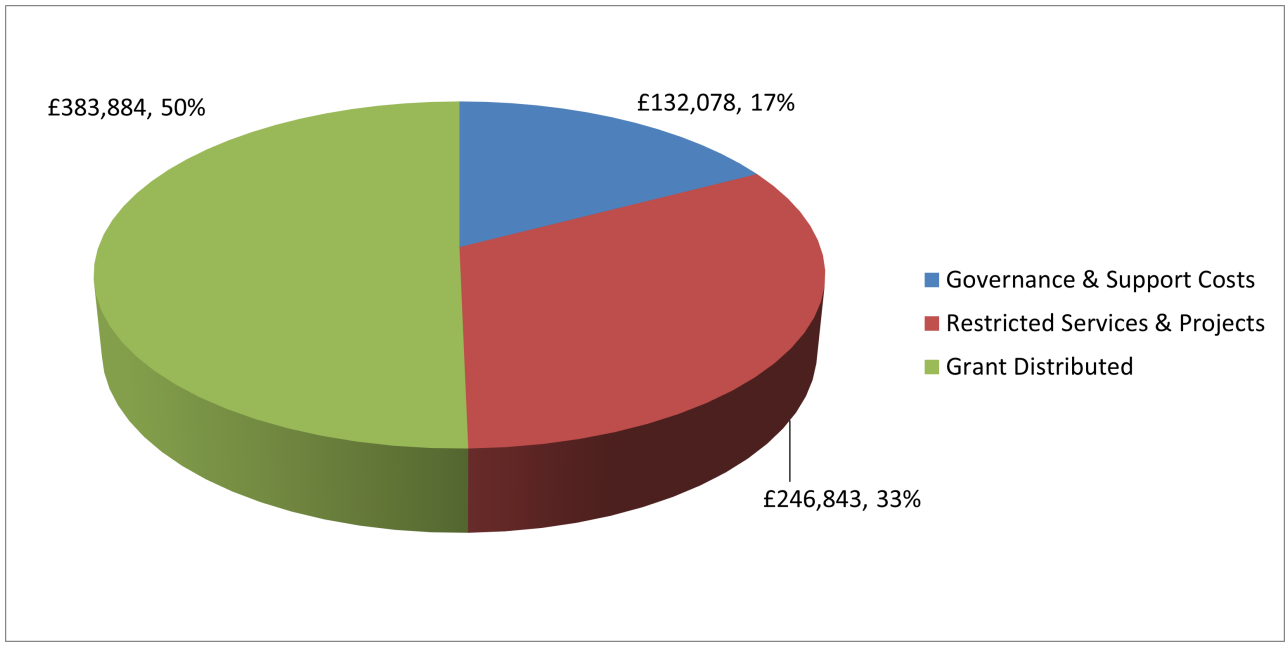
CAVO organised a **Love Where You Live** Campaign to promote environmental kindness in partnership with the Ceredigion Public Services Board Climate Change Project Group. People across Ceredigion were encouraged to explore their local environments.

Financial Summary

Income 2020-2021



Expenditure 2020-2021



What next for 2021/22?

Collaborate with other County Voluntary Councils, WCVA and specialist advice providers to better support the Third Sector in Ceredigion.

Explore further opportunities to enhance our existing grant scheme to invest in the Third Sector and community activities.

Create opportunities to enable more people to contribute their time to make a difference to their own lives and the lives of others and be active citizens.

Develop and deliver a targeted programme to support volunteer recruitment.

Ensure that the voice of the Third Sector influences and shapes the development of local and regional plans and funding programmes.

Explore ways to co-produce services and solutions to identified issues with the Third Sector, communities and people.

Influence regional approaches to measure the impact of Third Sector activities and engage with citizens.

Membership List

- Abbeyfield Wales Society (Aberystwyth)
- Aberarth Neuadd Llanddewi Aberarth Village Hall
- Aberporth Village Hall and Recreation Ground
- Aberystwyth University
- Advocacy West Wales/Eiriolaeth Gorllewin Cymru Pembroke
- Age Cymru Ceredigion (now Age Cymru Dyfed)
- Arts4wellbeing
- Arts Care Gofal Celf
- Barod (Head office)
- British Liver Trust
- British Red Cross- Mid Wales
- Camfan
- Canolfan Capel Cilgwyn
- Canolfan Ceufad Llandysul Paddlers Canoe Centre Ltd
- Canolfan Morlan Centre
- Canolfan Plant Jig-So Childrens Centre
- Cardigan Bay Marine Wildlife Group
- Cardigan Youth Project/Area 43
- Carers` Unit
- Cilcennin Cyntaf
- Citizens Advice - Ceredigion
- CLG - ACE Project
- Clwb Cychod Teifi Boating Club
- Clynfyw Care Farm
- Coppicewood College
- Country Cars - RVS Cymru - Milford Haven
- Cruse Bereavement Care West Wales
- Cwmni Cymunedol Cletwr Cyf
- Cylch Meithrin Llangwyryfon
- Cymdeithas Aberaeron Society
- Cymdeithas Gofal The Care Society
- DASH - Disabilities and Self Help.
- Dihewyd Village Hall
- Disability Arts Cymru CEREDIGION
- Diverse Cymru
- ECODYFI Centre Wales - Machynlleth
- Girl Guiding Ceredigion
- Hafan Y Waun Care Home
- Home-Start Ceredigion
- HUTS (Helping us to survive)
- Ieuenctid Tysul Youth Centre
- In Sight / Mewn Golwg
- Llanbedr Pont Steffan Lampeter Town Council
- Llandysul a Phont Tyweli Ymlaen Cyf
- Llandysul Family Centre Clwb Clonc
- Llandysul Public Hall Neuadd Tysul Hall
- Llanfair Clydogau Village Hall
- Longwood Community Woodland
- Maesglas Football Club
- Mes Bach - Little Acorns Child Care
- Mind Aberystwyth
- Motorcycle Action Group
- Mount Zion Baptist Church Cardigan
- Multiple Sclerosis Society Ceredigion Branch
- Neuadd Goffa Pontgarreg Memorial Hall
- Our Voice Our Choice OVOC
- PACEY (formerly National Child Minding Association - NCMA
- Pembrokeshire College
- Penparcau Community Forum Yr Hwb
- Pentir Pumlumon
- Plant Dewi
- Preseli Rural Transport Association
- Ras Gwyl Dewi
- RAY Ceredigion
- Shared Earth Trust
- SHINE Cymru
- Small World Theatre
- SNAP Cymru CAVO
- Social Farms & Gardens
- St Michael`s Church - Eglwys St Mihangel (Aberystwyth)
- Strata Florida Trust
- The Cribyn Recreation Field Club
- The Iron Room (Eglwys Fach)
- The Royal Commission on the Ancient and Historical Monuments of Wales
- The Stroke Association - Caerphilly
- The Wildlife Trust of South & West Wales
- Transition Llambed Development Trust
- Treeflights
- Versus Arthritis
- Wales Environment Link - Aberystwyth
- Wales Wild Land Foundation
- West Wales Action for Mental Health WWAMH
- West Wales Domestic Abuse Service Ltd
- West Wales Rivers Trust
- Ystwyth Community Transport Group

Membership List: April 2021

Digital Tools

infoengine

InfoEngine is a free online directory of third sector community services.

Gwirfoddoli Cymru Volunteering Wales

Volunteering Wales is a digital portal that supports volunteer recruitment and placement for those wanting to volunteer and organisations that want to find volunteers. The portal also provides additional functions such as logging hours and email update of opportunities.

Cyllido Cymru Funding Wales

Funding Wales, a free online Funding search tool, developed for community and voluntary groups in Wales. Search through database containing hundreds of grants, awards and other forms of financial assistance from a variety of sources.

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

Whether you're new to the third sector or want to take your skills to the next level, Third Sector Support Wales Knowledge Hub free resources are designed to help you stay informed, improve your knowledge and connect with others.

CYSYLLTU Ceredigion CONNECT Ceredigion

Connect Ceredigion has been created to bring communities and individuals together – a place where you can offer or request help to / from your neighbours and the wider community. There is no buying or selling here, just people helping people.

www.ceredigion.volunteering-wales.net

www.funding.cymru

www.cavo.org.uk

www.thirdsectorsupport.wales

www.infoengine.cymru

www.connectceredigion.org.uk

CAVO
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

01570 423 232
gen@cavo.org.uk
www.cavo.org.uk

Opening Times:
Monday to Friday 9.30-4.00

CAVO wish to thank the wide range of funders that support our work across Ceredigion, including Welsh Government, Ceredigion County Council and the Hywel Dda University Health Board.

Cymdeithas Mudiadau Gwirfoddol Ceredigion
Ceredigion Association of Voluntary Organisations

Cefnogi Trydydd Sector Cymru
Third Sector Support Wales

CAVO is a Registered Charity (1061364) &
Company Limited by Guarantee (33323924)

MARC ELUSEN DDIBYNADWY
TRUSTED CHARITY MARK
LEFEL 1
LEVEL 1
NCVO

REGISTERED COMPANY NUMBER: 03323924 (England and Wales)
REGISTERED CHARITY NUMBER: 1061364

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Bevan Buckland LLP
Chartered Accountants
& Statutory Auditors
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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Statement of Financial Activities	12
Statement of Financial Position	13
Statement of Cash Flows	14
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Detailed Statement of Financial Activities	35 to 36

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

CAVO's objects are to promote all or any charitable purposes for the benefit of the community in Wales, with particular preference for the county of Ceredigion.

CAVO aims to promote, support and empower voluntary community action in Ceredigion by;
- Providing support, information, advice and training;
- Recruiting volunteers and encouraging good practice in volunteering;
- Developing and supporting new initiatives to meet needs;
- Encouraging groups to work together;
- Share the concerns and aspirations of the third sector with others.

Ensuring our work delivers our aim

CAVO's Business Plan is delivered by an annual Work Plan which is developed annually by trustees and staff to ensure that our future activities are in-line with our aim as a Charity.

- Progress is reported to the CAVO Board at every meeting, monitored by CAVO staff quarterly with a 6 monthly staff and trustee review
- Financial budget reports and future funding opportunities are presented at trustee meetings to discuss and agree areas of future development.
- The Chief Executive and the Finance and Business Operations Manager attend all Board meeting, along with members of the CAVO Team to periodically present project progress.
- Board Members are allocated specific activity areas to encourage trustee/directors to have a greater insight and understanding of specific areas of CAVO service delivery.
- Our customer and staff survey system continuously monitor the quality of the service we provide and the needs of the sector locally. Findings presented to the Board and shared with staff. Results are shared in our Annual Report.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Significant activities

Covid-19 had a significant impact on the way CAVO operated in the 2020/21 accounting year. The office was closed and all staff worked from home and additional IT equipment was put in place to allow communications to be possible.

Meetings with staff, trustees, organisations and volunteers were undertaken on-line which proved an efficient method to stay in contact with group members and continue to help voluntary organisations in all aspects of CAVO's remit. Inevitably, working patterns differed with no office contact, but daily online staff meetings kept operational activities on track.

All staff members rose to the occasion and delivered the normal high standard of work.

Good Governance

CAVO has a small but well established team of experienced staff to support groups to establish and manage projects, and provide information on legal issues and new developments affecting the sector. Our work is delivered in collaboration with other expert organisations where possible. A senior member of the team is a licensed Trusted Charity Mark (PQASSO) mentor.

CAVO chair a Ceredigion Public Services Board multi-agency panel set up to advise and support the safe and proportionate reopening of community facilities and the introduction of COVID safe activities. A series of well attended information session were arranged to share latest guidance and address queries.

Sustainable Funding

The CAVO Team support third sector groups to access funding and develop fundraising initiatives, through the organisation of regular briefings, fundraising events and training to ensure that the sector has the right skills, information and direct access to significant funders in Wales. CAVO also proactively encourage organisations to use the Funding Wales portal to search funding opportunities, which is a free service available on CAVO the website.

CAVO staff have been influential in the administration and allocation of key funds in Ceredigion including the Ceredigion Youth Led Grants funded through Gwirvol, Integrated Care Fund (Caring Communities Innovation Fund), the Ceredigion Community Chest and the Rural Development Programme Cynnal y Cardi Local Action Group.

The Ceredigion Caring Communities Grant Scheme was revised to distribute additional funding from Welsh Government and Comic Relief to support the Third Sector and communities to adapt and respond to COVID-19.

A Ceredigion COVID-19 Funding Briefing Sheet was regularly updated and shared.

Volunteering

The Volunteering Ceredigion Team also promotes volunteering and provides information, advice and support to help people choose the right volunteering opportunity and offer advice to organisations on how to recruit, retain and support volunteers. The team pro-actively encourages the use of the Volunteering Wales website to promote and search for volunteering opportunities in Ceredigion.

In response to COVID-19, CAVO supported the Hywel Dda Volunteering for Health Team to recruit and screen suitable candidates for the Volunteer Car Park Marshal role at the Cardigan and Aberystwyth mass vaccination centres.

A series of Virtual Volunteering Fairs were arranged by the CAVO Team to promote volunteering opportunities to tackle key areas including community transport, environmental opportunities, community support and digital skills.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Engagement and Influence

As the umbrella body for the third sector in Ceredigion, the team represent the voice of the sector on a number of key partnerships, fora and planning groups locally and regionally, including the Ceredigion Public Services Board and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams.
Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in policy and service development.

CAVO staff have continued to support the Disabled People Forum which meets regularly to ensure that the needs and issues of those who are less able are brought to the attention of public service providers.
Local teams set up to co-ordinate community response to COVID-19 (Facebook Groups, YFCs, Town and Community Councils, Churches, Chapels, etc) were supported and useful guidance, details of funding and scams related information.

Zoom meetings for local community support organisers were arranged on a regular basis to share best practice and challenges and regular contact maintained through a closed Facebook Group

A more detailed review of activities is available in a separate annual report presented at the Annual General Meeting.

Collaboration

CAVO, as the County Voluntary Council (CVC) for Ceredigion, has a close working relationship with neighbouring CVCs and in September 2012 a Memorandum of Understanding was signed with counterparts in Carmarthenshire, Pembrokeshire and Powys. CAVO are currently working with colleagues from PAVS and CAVS to explore the potential of establishing a regional entity to further strengthen our collective support of the Third Sector and Volunteers in West Wales.

CAVO is also a part of Third Sector Support Wales - a network of support organisations for the whole of the third sector in Wales, consisting of the nineteen County Voluntary Councils (CVCs) and the national support body, Wales Council for Voluntary Action (WCVA).

CAVO work across four pillars of activity -
- Volunteering;
- Good governance;
- Sustainable funding;
- Engagement and influencing.

to support the third sector and work with key partners across the public, business, research and funding sectors.

We deliver our services through -
- Information and advice;
- Learning and development;
- Networking and communication;
- Shaping, influencing and building the social capital and resilience of the sector;
- Raising the profile of the sector.

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. In addition, the trustees will be required to confirm that they have had regard to the Charity Commission's guidance on public benefit.

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A review of activities is available in a separate annual report, presented at the Annual General Meeting.

FINANCIAL REVIEW

Financial position

The results of the charitable company are shown in the Statement of Financial Activities on page 11.

UNRESTRICTED FUND

	2021	2020
Net incoming/(outgoing) reserves (Before transfers and pension)	268,786	(94,566)
Net incoming/(outgoing) reserves (After transfers and pension)	196,813	(159,491)
Pension losses (included above)	(69,000)	(90,000)

RESTRICTED FUND

	2021	2020
Net incoming reserves (Before transfers)	225,391	152,779
Net incoming reserves (After transfers)	228,364	127,704

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association. The trustees have a policy of keeping any surplus as liquid funds in high interest bearing short-term deposits, which can be accessed readily. The trustees are of the opinion that the charitable company does not have sufficient reserves at present to warrant investment in other forms.

Reserves policy

The trustees aim to set aside reserves to provide financial stability and the means for the development of the charitable company's principal activity. Following consideration of the major risks the charitable company faces, a three tier policy on reserves has been established. This will establish reserves to meet short term changes, reserves to enable planning for growth and long term reserves to reduce the risks posed by large external changes in funding. The level of reserves required under the new policy is regularly reviewed and the trustees feel that in light of the current financial climate it is prudent to maintain reserves at their current level. In addition the trustees do not feel that the pension reserve of £616,000 represents a designated fund, as it does not result in an immediate cash commitment. The trustees are currently confident that the charitable company can meet contributions from projected future income.

FINANCIAL REVIEW

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern provided that the pension provider does not seek to recover the defined benefit pension deficit. The pension provider has confirmed that it intends to fund the deficit with future contributions. The trustees are confident that the Charity can meet pension contributions from projected future income without significant impact on its planned level of charitable activities and commitments.

Additional funding has been received from Welsh Government for 2020-21 to supplement existing core funding and support the additional work that infrastructure bodies are having to undertake to adjust and respond to COVID-19.

FUTURE PLANS

Details of future developments are available in a separate annual report, presented at the Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 5. The trustees are appointed by the members at the Annual General Meeting or otherwise appointed by the trustees where there is a vacancy. One third of the trustees retire at each Annual General Meeting by rotation. If willing to act, they can be reappointed.

Prior to each Annual General Meeting, member organisations are encouraged to nominate individuals for appointment. The Board may also appoint a person willing to act as a trustee to either fill a vacancy or as an additional trustee.

The board meets bi-monthly. A full time chief executive, appointed by the trustees, manages the day to day operations of the charity.

Induction and training of new trustees

New trustees receive a comprehensive induction pack and have the benefit of an induction session to brief them on their legal obligations under charity and company law, the content of which includes the Memorandum and Articles of Association, the committee and decision making process and business plan. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and a training session feedback form has been devised so that information gathered at events can be passed on to all trustees.

Risk management

The trustees have conducted a review of the major risks to which the charitable company is exposed and systems have been established to mitigate those risks and enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03323924 (England and Wales)

Registered Charity number
1061364

Registered office
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

Trustees
J L Jones - CAVO Chair
W J Morris - Treasurer
A C Pratt - Vice Chair
D Wilson-Lewis

Company Secretary
H Lloyd Lubran

Auditors
Bevan Buckland LLP
Chartered Accountants
& Statutory Auditors
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Bankers
CAF Cash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Scottish Widows
67 Morrison Street
Edinburgh
EH3 8YJ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 9/12/21 and signed on its behalf by:

W J Morris - Treasurer - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Opinion

We have audited the financial statements of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the company through discussions with directors and other management.

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company.

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence: and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non compliance through the audit.
- we assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to :

- agreeing financial statement disclosures to underlying supporting documentation;

- reading the minutes of meetings of those charged with governance;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedure required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Use of our report

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

Alun Evans.

Alun Evans (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
& Statutory Auditors
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 9-12-2021.

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants receivable		522,046	667,798	1,189,844	706,914
Investment income	2	736	-	736	1,175
Other income		12,249	54,153	66,402	61,428
Total		535,031	721,951	1,256,982	769,517
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		266,245	435,976	702,221	664,454
Grants payable		-	60,584	60,584	46,850
Total		266,245	496,560	762,805	711,304
NET INCOME		268,786	225,391	494,177	58,213
Transfers between funds	15	(2,973)	2,973	-	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(69,000)	-	(69,000)	(90,000)
Net movement in funds		196,813	228,364	425,177	(31,787)
RECONCILIATION OF FUNDS					
Total funds brought forward		(574,651)	628,876	54,225	86,012
TOTAL FUNDS CARRIED FORWARD		(377,838)	857,240	479,402	54,225

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	5,408	354,592	360,000	362,500
CURRENT ASSETS					
Debtors	12	24,613	44,682	69,295	252,908
Cash at bank		497,894	518,411	1,016,305	306,857
		522,507	563,093	1,085,600	559,765
CREDITORS					
Amounts falling due within one year	13	(23,753)	(60,445)	(84,198)	(91,040)
NET CURRENT ASSETS		498,754	502,648	1,001,402	468,725
TOTAL ASSETS LESS CURRENT LIABILITIES		504,162	857,240	1,361,402	831,225
PENSION LIABILITY	16	(882,000)	-	(882,000)	(777,000)
NET ASSETS/(LIABILITIES)		(377,838)	857,240	479,402	54,225
FUNDS	15				
Unrestricted funds				(377,838)	(574,651)
Restricted funds				857,240	628,876
TOTAL FUNDS				479,402	54,225

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9/12/21 and were signed on its behalf by:

John L Jones.

.....

J L Jones - CAVO Chair - Trustee

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	708,712	(77,839)
Net cash provided by/(used in) operating activities		708,712	(77,839)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(2,311)
Interest received		736	1,175
Net cash provided by/(used in) investing activities		736	(1,136)
Change in cash and cash equivalents in the reporting period		709,448	(78,975)
Cash and cash equivalents at the beginning of the reporting period		306,857	385,832
Cash and cash equivalents at the end of the reporting period		1,016,305	306,857

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	494,177	58,213
Adjustments for:		
Depreciation charges	2,500	4,811
Interest received	(736)	(1,175)
Decrease/(increase) in debtors	183,613	(222,658)
(Decrease)/increase in creditors	(6,842)	11,970
Difference between pension charge and cash contributions	36,000	71,000
Net cash provided by/(used in) operations	708,712	(77,839)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	306,857	709,448	1,016,305
	306,857	709,448	1,016,305
Total	306,857	709,448	1,016,305

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable
Grants receivable, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Deferred income and payments received in advance represent amounts received for future periods and are released to incoming resources in the period for which they are received. Capital grants are treated as restricted funds and are released to general funds by equal annual instalments on the same basis as the depreciation charge applicable to the asset concerned.

Investment Income
Investment income represents bank deposit interest received and is recognised when receivable.

Other Income
All other income is included when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are recognised in the Statement of Financial Activities when payable.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned to the activity on the basis of staff time or income as relevant.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 100% on cost

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
All fixed assets are held for continuing use in the charity's activities and are recorded at cost at the time of acquisition. Impairment reviews are carried out where necessary. The property is held at deemed cost following revaluation in 2015 from £275,709 to £370,000.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are restricted funds earmarked by the trustees for a particular purposes.

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

Pension costs and other post-retirement benefits

The company operates a defined benefit scheme for its eligible employees as part of the Dyfed Local Authority Pension Fund. The assets of the scheme are held separately from those of the charity. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme, which was last carried out on 31 March 2016. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from employees services. The scheme was closed to new employees in the year to 31 March 2017.

The pension cost for the year ending 31 March 2021 is based on the result of the actuarial valuation of the scheme as at 31 March 2016 using the assumptions as per note 16.

The contributions made in respect of the accounting period to 31 March 2021 amounted to £44,710 (17.9% of the gross pay of eligible member employees), (2020: £45,710). The agreed contributions until the next actuarial review of the scheme as at 31 March 2021 will be 17.9% per annum. In addition lump sum payments are being made annually to be applied to the past service deficit. These payments are as follows:

2017-2018 : £13,900
2018-2019 : £11,200
2019-2020 : £11,600
2020 -2021: £12,000

An analysis of the fair value of the assets of the scheme, movement in the scheme and rate of return is disclosed in note 16. The pension scheme deficit is recognised in full on the balance sheet in accordance with FRS102.

In addition the charity has opened a defined contribution scheme for new employees, with Nest. Contributions made in the year amounted to £1,307 (2020 £672).

continued...

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	736	1,175

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Grants	Grants receivable	1,189,844	706,914

Grants received, included in the above, are as follows:

	2021	2020
	£	£
WCVA Infrastructure Core Grant	288,648	151,012
WCVA Youth Led Grants Scheme	7,933	9,050
Ceredigion CC Delivery of CVC Services	12,114	12,114
Ceredigion CC Volunteer Recruitment and Retention	21,284	21,284
Ceredigion CC Disability Forum	3,000	3,000
Hywel Dda UHB Integrated Care Fund	506,564	465,454
Timebanking/County Led Preventions	32,000	30,000
Ceredigion CC County Led Prevention	-	15,000
Comic Relief Grant Fund	26,591	-
WCVA Active Inclusion Grant	47,887	-
CCC Love Where You Live Grant	4,950	-
WG Vol 21 Grant	200,000	-
Transformation Hub Grant	38,873	-
	1,189,844	706,914

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	2021 Totals
	£	£	£	£
Charitable activity	687,393	-	14,828	702,221
Grants payable	-	60,584	-	60,584
	687,393	60,584	14,828	762,805

continued...

5. GRANTS PAYABLE

	2021	2020
	£	£
Grants payable	60,584	46,850

The charitable company has in the year administered a grants scheme funded through the WCVA Youth Led Grants Scheme. The charity invites, assesses applications together with other interested parties and awards funding to projects which fulfil the providers' scheme rules. In addition, it has also administered a grants scheme as part of the Integrated Care Funds Caring Communities Innovation Fund.

6. SUPPORT COSTS

	Management
	£
Charitable activity	14,828

Support costs, included in the above, are as follows:

Management

	2021	2020
	Charitable activity	Total activities
	£	£
Trustees' expenses	-	420
Insurance	1,977	1,714
Professional fees	3,899	2,817
Sundries	2	307
Auditors remuneration	1,000	-
Other premises expenses	4,543	3,421
Heat and light	2,954	3,910
Governance	384	384
Bank charges	69	60
AGM	-	243
	14,828	13,276

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	2,500	4,811

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	-	420

There were no transactions with trustees other than the payment of trustee's travelling expenses at the agreed rates. These amount to nil in the year (2020: £420). All trustees were paid expenses in the year.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	227,683	205,136
Social security costs	17,274	16,518
Other pension costs	83,635	117,382
	328,592	339,036

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

	2021	2020
Direct charitable	6	6
Management and administration	3	3
	9	9

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	184,410	522,504	706,914
Investment income	1,175	-	1,175
Other income	25,328	36,100	61,428
Total	210,913	558,604	769,517
EXPENDITURE ON			
Charitable activities			
Charitable activity	305,245	359,209	664,454

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Grants payable	234	46,616	46,850
Total	305,479	405,825	711,304
NET INCOME/(EXPENDITURE)	(94,566)	152,779	58,213
Transfers between funds	25,075	(25,075)	-
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(90,000)	-	(90,000)
Net movement in funds	(159,491)	127,704	(31,787)
RECONCILIATION OF FUNDS			
Total funds brought forward	(415,160)	501,172	86,012
TOTAL FUNDS CARRIED FORWARD	(574,651)	628,876	54,225

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	370,000	67,966	8,856	446,822
DEPRECIATION				
At 1 April 2020	7,500	67,966	8,856	84,322
Charge for year	2,500	-	-	2,500
At 31 March 2021	10,000	67,966	8,856	86,822
NET BOOK VALUE				
At 31 March 2021	360,000	-	-	360,000
At 31 March 2020	362,500	-	-	362,500

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	68,333	242,480
Other debtors	-	10,155
Prepayments and accrued income	962	273
	69,295	252,908

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	413	464
Other creditors	25,844	8,531
Accruals and deferred income	57,941	82,045
	84,198	91,040

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	1,795	1,795

continued...

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	(661,565)	91,783	(59,647)	(629,429)
Designated Funds	86,914	-	17,086	104,000
Youth Volunteering	-	(2,045)	2,045	-
Volunteer Centre	-	(37,543)	37,543	-
WG Vol 21	-	147,591	-	147,591
	(574,651)	199,786	(2,973)	(377,838)
Restricted funds				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	7,028	(1,158)	-	5,870
Investors in Carers	4,596	(1,369)	-	3,227
Youth Led Grant Fund	1,038	(135)	(903)	-
Disability Forum	(772)	616	156	-
ICF Funding	228,248	121,628	-	349,876
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	6,689	14,086	-	20,775
Transformation Project	-	2,115	1,220	3,335
WCVA Comic Relief Grant Fund	-	13,858	-	13,858
WCVA Active Inclusion Grant	-	36,425	-	36,425
Transformation Hub	-	41,825	-	41,825
	628,876	225,391	2,973	857,240
TOTAL FUNDS	54,225	425,177	-	479,402

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	313,747	(152,964)	(69,000)	91,783
Youth Volunteering	-	(2,045)	-	(2,045)
Volunteer Centre	21,284	(58,827)	-	(37,543)
WG Vol 21	200,000	(52,409)	-	147,591
	535,031	(266,245)	(69,000)	199,786
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(1,158)	-	(1,158)
Investors in Carers	-	(1,369)	-	(1,369)
Youth Led Grant Fund	7,933	(8,068)	-	(135)
Disability Forum	3,000	(2,384)	-	616
ICF Funding	506,564	(384,936)	-	121,628
Ceredigion Timebanking Network	32,000	(17,914)	-	14,086
Transformation Project	54,153	(52,038)	-	2,115
WCVA Comic Relief Grant Fund	26,591	(12,733)	-	13,858
WCVA Active Inclusion Grant	47,887	(11,462)	-	36,425
Transformation Hub	43,823	(1,998)	-	41,825
	721,951	(496,560)	-	225,391
TOTAL FUNDS	1,256,982	(762,805)	(69,000)	425,177

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General Fund	(491,443)	(140,087)	(30,035)	(661,565)
Designated Funds	76,283	-	10,631	86,914
Youth Volunteering	-	(2,087)	2,087	-
Volunteer Centre	-	(42,392)	42,392	-
	(415,160)	(184,566)	25,075	(574,651)
Restricted funds				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	14,984	(7,420)	(536)	7,028
Investors in Carers	4,878	(282)	-	4,596
Youth Led Grant Fund	234	597	207	1,038
Disability Forum	-	(772)	-	(772)
ICF Funding	93,886	152,285	(17,923)	228,248
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	5,141	6,965	(5,417)	6,689
Transformation Project	-	3,906	(3,906)	-
	501,172	152,779	(25,075)	628,876
TOTAL FUNDS	86,012	(31,787)	-	54,225

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	189,629	(239,716)	(90,000)	(140,087)
Youth Volunteering	-	(2,087)	-	(2,087)
Volunteer Centre	21,284	(63,676)	-	(42,392)
	210,913	(305,479)	(90,000)	(184,566)
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(7,420)	-	(7,420)
Investors in Carers	-	(282)	-	(282)
Youth Led Grant Fund	9,050	(8,453)	-	597
Disability Forum	3,000	(3,772)	-	(772)
ICF Funding	480,454	(328,169)	-	152,285
Ceredigion Timebanking Network	30,000	(23,035)	-	6,965
Transformation Project	36,100	(32,194)	-	3,906
	558,604	(405,825)	-	152,779
TOTAL FUNDS	769,517	(711,304)	(90,000)	(31,787)

continued...

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	(491,443)	(48,304)	(89,682)	(629,429)
Designated Funds	76,283	-	27,717	104,000
Youth Volunteering	-	(4,132)	4,132	-
Volunteer Centre	-	(79,935)	79,935	-
WG Vol 21	-	147,591	-	147,591
	(415,160)	15,220	22,102	(377,838)
Restricted funds				
Property Fund	270,301	(5,000)	5,000	270,301
Community Transport Development	14,984	(8,578)	(536)	5,870
Investors in Carers	4,878	(1,651)	-	3,227
Youth Led Grant Fund	234	462	(696)	-
Disability Forum	-	(156)	156	-
ICF Funding	93,886	273,913	(17,923)	349,876
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	5,141	21,051	(5,417)	20,775
Transformation Project	-	6,021	(2,686)	3,335
WCVA Comic Relief Grant Fund	-	13,858	-	13,858
WCVA Active Inclusion Grant	-	36,425	-	36,425
Transformation Hub	-	41,825	-	41,825
	501,172	378,170	(22,102)	857,240
TOTAL FUNDS	86,012	393,390	-	479,402

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	503,376	(392,680)	(159,000)	(48,304)
Youth Volunteering	-	(4,132)	-	(4,132)
Volunteer Centre	42,568	(122,503)	-	(79,935)
WG Vol 21	200,000	(52,409)	-	147,591
	745,944	(571,724)	(159,000)	15,220
Restricted funds				
Property Fund	-	(5,000)	-	(5,000)
Community Transport Development	-	(8,578)	-	(8,578)
Investors in Carers	-	(1,651)	-	(1,651)
Youth Led Grant Fund	16,983	(16,521)	-	462
Disability Forum	6,000	(6,156)	-	(156)
ICF Funding	987,018	(713,105)	-	273,913
Ceredigion Timebanking Network	62,000	(40,949)	-	21,051
Transformation Project	90,253	(84,232)	-	6,021
WCVA Comic Relief Grant Fund	26,591	(12,733)	-	13,858
WCVA Active Inclusion Grant	47,887	(11,462)	-	36,425
Transformation Hub	43,823	(1,998)	-	41,825
	1,280,555	(902,385)	-	378,170
TOTAL FUNDS	2,026,499	(1,474,109)	(159,000)	393,390

DESIGNATED RESERVES	**2020**	**Movement**	**2021**
Designated staff contingency fund	42,914	17,086	60,000
Designated office premises fund	28,000	-	28,000
Designated IT development fund	16,000	-	16,000
	86,914	17,086	104,000

continued...

15. MOVEMENT IN FUNDS - continued

RESERVES	2020	Movement	2021
Restricted funds	534,585	228,364	762,949
Revaluation reserve	94,291	-	94,291
Total restricted funds	628,876	228,364	857,240
General reserves	115,435	284,727	400,162
Pension fund	(777,000)	(105,000)	(882,000)
Designated fund	86,914	17,086	104,000
	54,225	196,813	479,402

UNRESTRICTED RESERVES	2021	2020
	£	£
Brought forward	115,435	124,557
Incoming resources	535,031	210,913
Outgoing resources	(266,245)	(305,479)
Transfer	(2,973)	25,075
FRS102 pension cost	36,000	71,000
Transfer from designated	(17,086)	(10,631)
General reserves	400,162	115,435

PURPOSE OF RESTRICTED FUNDS

Information Service
This fund finances the provision of an information service for the placing and matching of volunteers with volunteer vacancies; provides support and information services and promotes good practice. In the year transfers as disclosed on page 15 have been made to general funds to meet core costs of supporting volunteering.

Property Fund
This fund relates to the purchase of office premises for the charity in 2001, which was funded by the National Lottery Community Fund with a grant of £284,414. This fund is retained as a restricted fund under the terms of the grant, which state that the building cannot be sold for 80 years from the date of the grant. In the opinion of the trustees, it is reasonable to set this fund against the pension liability for the purpose of calculating free reserves, as in the very remote likelihood of the pension liability crystallising, it should prove possible to realise the property fund to meet it.

Community Transport Development
This project relates to the establishment of a Community Transport Officer post for Ceredigion with the specific purpose of assessing transport needs in rural communities and supporting community groups. Funding has been received from Ceredigion County Council from the Welsh Government's Regional Transport Services Grant.

continued...

15. MOVEMENT IN FUNDS - continued

GwirVol Youth Volunteering
This is a Welsh Government funding source to employ a part-time Young Volunteering Advisor within Ceredigion to specifically target volunteer development amongst 16-25 year olds.

Youth Led Grants Fund
This fund relates to grants received and paid out to projects in respect of the Youth Led Grants Scheme.

Investors in Carers
This is Welsh Government Carers Transitional Plan funding through the Hywel Dda University Health Board to provide support and facilitation for Primary and Secondary Care settings to participate and achieve the Investors in Carers (IinC) Awards.

County Led Prevention - Borth and Tregaron
This is funding received to understand, share and enhance what makes Borth and Tregaron resourceful and resilient communities, building on service sustainability and improving access to existing community services. Due to Covid 19 restrictions spending on this project has been deferred.

Disability Forum
This is funding from Ceredigion County Council to facilitate the Ceredigion Disability Forum which meets regularly to ensure the needs and issues of those who are less able are brought to the attention of public service providers.

Integrated Care Fund
Administered by the seven regional partnership boards established under the Social Services and Wellbeing (Wales) Act 2014, this fund helps health boards and partners to work together to support:
- Frail and older people
- People with a learning disability
- Children with complex needs due to disability or illness.

The fund helps support older people to maintain their independence and remain at home, avoiding unnecessary admissions to hospital or residential care and delays when someone is due to be discharged from care.

Timebanking Ceredigion
This is funding from Hywel Dda Health Board (Ceredigion County Led Prevention Team) to pilot a Ceredigion Timebanking network to recognise and value the contribution of individuals and encourage more people to identify their strengths and build social networks through volunteering.

Transformation Fund
The West Wales Regional Partnership Board developed a regional response to the Welsh Government's 'A Healthier Wales' programme. Within priority action 4 is a programme called Creating Connections for All. CAVO is a key delivery partner in this programme which focuses on the development of a regional set of activities to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities.

PURPOSE OF DESIGNATED FUNDS
Designated Staff Contingency Fund
This fund has been designated to meet potential future costs such as redundancy and unexpected increases in the rate of pension contributions.

continued...

15. MOVEMENT IN FUNDS - continued

Designated Office Premises and Furniture Replacement Fund
This fund has been designated by the trustees to assist with the refurbishment, renovation and maintenance of the office building and replacement of furniture and equipment as required.

Designated IT Development Fund
This fund has been designated to enable CAVO to maintain IT systems at the consistent high standard required to support the charity's activities.

16. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2019.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Current service cost	61,000	66,000
Net interest from net defined benefit asset/liability	19,000	52,000
Past service cost	-	-
Gains/losses on settlements and curtailments	-	74,000
Administration expenses	1,000	1,000
	81,000	193,000
Actual return on plan assets	358,000	161,000

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Opening defined benefit obligation	2,105,000	2,073,000
Current service cost	61,000	66,000
Contributions by scheme participants	11,000	12,000
Interest cost	51,000	52,000
Loss/(gain) on assumptions	396,000	(74,000)
Benefits paid	(31,000)	(24,000)
	2,593,000	2,105,000

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Opening fair value of scheme assets	1,328,000	1,457,000
Administration expenses	(1,000)	(1,000)
Contributions by employer	45,000	46,000
Contributions by scheme participants	11,000	12,000
Benefits paid	(31,000)	(24,000)
Interest on plan assets	32,000	37,000
Remeasurements (assets)	327,000	(199,000)
	1,711,000	1,328,000

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Actuarial gains/(losses)	(69,000)	(90,000)
	(69,000)	(90,000)

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Equities	1,266,000	972,000
Government bonds	-	52,000
Other bonds	198,000	134,000
Property	190,000	163,000
Cash liquidity	21,000	7,000
Other	36,000	-
	1,711,000	1,328,000

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2021	2020
Discount rate	2.10%	2.40%
Future salary increases	4.20%	3.60%
Future pension increases	2.80%	2.20%
CPI inflation	2.70%	2.10%

The contributions made in respect of the accounting period to 31 March 2021 amounted to £46,328 (2020 £45,710) of which nothing was outstanding at the year end.

Defined contribution scheme

The charity has opened a defined contribution scheme for new employees. The assets of the scheme are held in a Nest independently managed scheme. The costs charged represent contributions made during the year and amounted to £1,307 (2020 £672). Nothing was outstanding at 31 March 2021 (2020 £nil).

17. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2021 (2020: Nil).

continued...

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

19. MEMBERS' LIABILITY

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of a winding up.

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	736	-	736	1,175
Charitable activities				
Grants	522,046	667,798	1,189,844	706,914
Other income				
Income generation	12,249	54,153	66,402	61,428
Total incoming resources	535,031	721,951	1,256,982	769,517
EXPENDITURE				
Charitable activities				
Wages	161,819	65,864	227,683	205,136
Social security	14,979	2,295	17,274	16,518
Pensions	82,328	1,307	83,635	117,382
Telephone	4,714	-	4,714	4,655
Postage, printing, stationery	1,232	-	1,232	2,460
Travel and subsistence	44	-	44	8,379
Training	255	-	255	1,025
Outreach costs	12	-	12	214
Subscriptions and affiliations	1,115	-	1,115	1,202
Advertising and promotion	2,031	79	2,110	1,258
Computer maintenance and software	4,789	-	4,789	4,106
Integrated Care Fund	-	323,300	323,300	280,302
Russel Youth Led Grant	-	-	-	231
Timebanking project	-	700	700	3,499
Welsh Gov 21 grant expenditure	16,351	-	16,351	-
Transformation project	-	1,679	1,679	-
Freehold property	-	2,500	2,500	2,500
Fixtures and fittings	-	-	-	1,503
Computer equipment	-	-	-	808
Grants to institutions	-	60,584	60,584	46,850
	289,669	458,308	747,977	698,028
Support costs				
Management				
Trustees' expenses	-	-	-	420
Carried forward	-	-	-	420

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Management				
Brought forward	-	-	-	420
Insurance	1,977	-	1,977	1,714
Professional fees	3,899	-	3,899	2,817
Sundries	2	-	2	307
Auditors remuneration	1,000	-	1,000	-
Other premises expenses	768	3,775	4,543	3,421
Heat and light	2,954	-	2,954	3,910
Governance	384	-	384	384
Bank charges	69	-	69	60
AGM	-	-	-	243
	11,053	3,775	14,828	13,276
Total resources expended	300,722	462,083	762,805	711,304
Net income	234,309	259,868	494,177	58,213

REGISTERED COMPANY NUMBER: 03323924 (England and Wales)
REGISTERED CHARITY NUMBER: 1061364

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Bevan Buckland LLP
Chartered Accountants
& Statutory Auditors
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

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FOR THE YEAR ENDED 31 MARCH 2021

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CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

CAVO's objects are to promote all or any charitable purposes for the benefit of the community in Wales, with particular preference for the county of Ceredigion.

CAVO aims to promote, support and empower voluntary community action in Ceredigion by;
- Providing support, information, advice and training;
- Recruiting volunteers and encouraging good practice in volunteering;
- Developing and supporting new initiatives to meet needs;
- Encouraging groups to work together;
- Share the concerns and aspirations of the third sector with others.

Ensuring our work delivers our aim

CAVO's Business Plan is delivered by an annual Work Plan which is developed annually by trustees and staff to ensure that our future activities are in-line with our aim as a Charity.

- Progress is reported to the CAVO Board at every meeting, monitored by CAVO staff quarterly with a 6 monthly staff and trustee review
- Financial budget reports and future funding opportunities are presented at trustee meetings to discuss and agree areas of future development.
- The Chief Executive and the Finance and Business Operations Manager attend all Board meeting, along with members of the CAVO Team to periodically present project progress.
- Board Members are allocated specific activity areas to encourage trustee/directors to have a greater insight and understanding of specific areas of CAVO service delivery.
- Our customer and staff survey system continuously monitor the quality of the service we provide and the needs of the sector locally. Findings presented to the Board and shared with staff. Results are shared in our Annual Report.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Significant activities

Covid-19 had a significant impact on the way CAVO operated in the 2020/21 accounting year. The office was closed and all staff worked from home and additional IT equipment was put in place to allow communications to be possible.

Meetings with staff, trustees, organisations and volunteers were undertaken on-line which proved an efficient method to stay in contact with group members and continue to help voluntary organisations in all aspects of CAVO's remit. Inevitably, working patterns differed with no office contact, but daily online staff meetings kept operational activities on track.

All staff members rose to the occasion and delivered the normal high standard of work.

Good Governance

CAVO has a small but well established team of experienced staff to support groups to establish and manage projects, and provide information on legal issues and new developments affecting the sector. Our work is delivered in collaboration with other expert organisations where possible. A senior member of the team is a licensed Trusted Charity Mark (PQASSO) mentor.

CAVO chair a Ceredigion Public Services Board multi-agency panel set up to advise and support the safe and proportionate reopening of community facilities and the introduction of COVID safe activities. A series of well attended information session were arranged to share latest guidance and address queries.

Sustainable Funding

The CAVO Team support third sector groups to access funding and develop fundraising initiatives, through the organisation of regular briefings, fundraising events and training to ensure that the sector has the right skills, information and direct access to significant funders in Wales. CAVO also proactively encourage organisations to use the Funding Wales portal to search funding opportunities, which is a free service available on CAVO the website.

CAVO staff have been influential in the administration and allocation of key funds in Ceredigion including the Ceredigion Youth Led Grants funded through Gwirvol, Integrated Care Fund (Caring Communities Innovation Fund), the Ceredigion Community Chest and the Rural Development Programme Cynnal y Cardi Local Action Group.

The Ceredigion Caring Communities Grant Scheme was revised to distribute additional funding from Welsh Government and Comic Relief to support the Third Sector and communities to adapt and respond to COVID-19.

A Ceredigion COVID-19 Funding Briefing Sheet was regularly updated and shared.

Volunteering

The Volunteering Ceredigion Team also promotes volunteering and provides information, advice and support to help people choose the right volunteering opportunity and offer advice to organisations on how to recruit, retain and support volunteers. The team pro-actively encourages the use of the Volunteering Wales website to promote and search for volunteering opportunities in Ceredigion.

In response to COVID-19, CAVO supported the Hywel Dda Volunteering for Health Team to recruit and screen suitable candidates for the Volunteer Car Park Marshal role at the Cardigan and Aberystwyth mass vaccination centres.

A series of Virtual Volunteering Fairs were arranged by the CAVO Team to promote volunteering opportunities to tackle key areas including community transport, environmental opportunities, community support and digital skills.

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

Engagement and Influence

As the umbrella body for the third sector in Ceredigion, the team represent the voice of the sector on a number of key partnerships, fora and planning groups locally and regionally, including the Ceredigion Public Services Board and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams.
Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in policy and service development.

CAVO staff have continued to support the Disabled People Forum which meets regularly to ensure that the needs and issues of those who are less able are brought to the attention of public service providers.
Local teams set up to co-ordinate community response to COVID-19 (Facebook Groups, YFCs, Town and Community Councils, Churches, Chapels, etc) were supported and useful guidance, details of funding and scams related information.

Zoom meetings for local community support organisers were arranged on a regular basis to share best practice and challenges and regular contact maintained through a closed Facebook Group

A more detailed review of activities is available in a separate annual report presented at the Annual General Meeting.

Collaboration

CAVO, as the County Voluntary Council (CVC) for Ceredigion, has a close working relationship with neighbouring CVCs and in September 2012 a Memorandum of Understanding was signed with counterparts in Carmarthenshire, Pembrokeshire and Powys. CAVO are currently working with colleagues from PAVS and CAVS to explore the potential of establishing a regional entity to further strengthen our collective support of the Third Sector and Volunteers in West Wales.

CAVO is also a part of Third Sector Support Wales - a network of support organisations for the whole of the third sector in Wales, consisting of the nineteen County Voluntary Councils (CVCs) and the national support body, Wales Council for Voluntary Action (WCVA).

CAVO work across four pillars of activity -
- Volunteering;
- Good governance;
- Sustainable funding;
- Engagement and influencing.

to support the third sector and work with key partners across the public, business, research and funding sectors.

We deliver our services through -
- Information and advice;
- Learning and development;
- Networking and communication;
- Shaping, influencing and building the social capital and resilience of the sector;
- Raising the profile of the sector.

Public benefit

The trustees have a duty to report on 'public benefit' by explaining the significant activities undertaken in order to carry out the aims for the public benefit, and achievements measured against those aims. In addition, the trustees will be required to confirm that they have had regard to the Charity Commission's guidance on public benefit.

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

A review of activities is available in a separate annual report, presented at the Annual General Meeting.

FINANCIAL REVIEW

Financial position

The results of the charitable company are shown in the Statement of Financial Activities on page 11.

UNRESTRICTED FUND

	2021	2020
Net incoming/(outgoing) reserves (Before transfers and pension)	268,786	(94,566)
Net incoming/(outgoing) reserves (After transfers and pension)	196,813	(159,491)
Pension losses (included above)	(69,000)	(90,000)

RESTRICTED FUND

	2021	2020
Net incoming reserves (Before transfers)	225,391	152,779
Net incoming reserves (After transfers)	228,364	127,704

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association. The trustees have a policy of keeping any surplus as liquid funds in high interest bearing short-term deposits, which can be accessed readily. The trustees are of the opinion that the charitable company does not have sufficient reserves at present to warrant investment in other forms.

Reserves policy

The trustees aim to set aside reserves to provide financial stability and the means for the development of the charitable company's principal activity. Following consideration of the major risks the charitable company faces, a three tier policy on reserves has been established. This will establish reserves to meet short term changes, reserves to enable planning for growth and long term reserves to reduce the risks posed by large external changes in funding. The level of reserves required under the new policy is regularly reviewed and the trustees feel that in light of the current financial climate it is prudent to maintain reserves at their current level. In addition the trustees do not feel that the pension reserve of £616,000 represents a designated fund, as it does not result in an immediate cash commitment. The trustees are currently confident that the charitable company can meet contributions from projected future income.

FINANCIAL REVIEW

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern provided that the pension provider does not seek to recover the defined benefit pension deficit. The pension provider has confirmed that it intends to fund the deficit with future contributions. The trustees are confident that the Charity can meet pension contributions from projected future income without significant impact on its planned level of charitable activities and commitments.

Additional funding has been received from Welsh Government for 2020-21 to supplement existing core funding and support the additional work that infrastructure bodies are having to undertake to adjust and respond to COVID-19.

FUTURE PLANS

Details of future developments are available in a separate annual report, presented at the Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 25 February 1997 and registered as a charity on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 5. The trustees are appointed by the members at the Annual General Meeting or otherwise appointed by the trustees where there is a vacancy. One third of the trustees retire at each Annual General Meeting by rotation. If willing to act, they can be reappointed.

Prior to each Annual General Meeting, member organisations are encouraged to nominate individuals for appointment. The Board may also appoint a person willing to act as a trustee to either fill a vacancy or as an additional trustee.

The board meets bi-monthly. A full time chief executive, appointed by the trustees, manages the day to day operations of the charity.

Induction and training of new trustees

New trustees receive a comprehensive induction pack and have the benefit of an induction session to brief them on their legal obligations under charity and company law, the content of which includes the Memorandum and Articles of Association, the committee and decision making process and business plan. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and a training session feedback form has been devised so that information gathered at events can be passed on to all trustees.

Risk management

The trustees have conducted a review of the major risks to which the charitable company is exposed and systems have been established to mitigate those risks and enable regular reports to be produced so that the necessary steps can be taken to lessen those risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charitable company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03323924 (England and Wales)

Registered Charity number
1061364

Registered office
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

Trustees
J L Jones - CAVO Chair
W J Morris - Treasurer
A C Pratt - Vice Chair
D Wilson-Lewis

Company Secretary
H Lloyd Lubran

Auditors
Bevan Buckland LLP
Chartered Accountants
& Statutory Auditors
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Bankers
CAF Cash Limited
PO Box 289
West Malling
Kent
ME19 4TA

Scottish Widows
67 Morrison Street
Edinburgh
EH3 8YJ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on 9/12/21 and signed on its behalf by:

W J Morris - Treasurer - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Opinion

We have audited the financial statements of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the company through discussions with directors and other management.

- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company.

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence: and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non compliance through the audit.
- we assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to :

- agreeing financial statement disclosures to underlying supporting documentation;

- reading the minutes of meetings of those charged with governance;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedure required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

Use of our report

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

Alun Evans.

Alun Evans (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
& Statutory Auditors
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

Date: 9-12-2021.

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants receivable		522,046	667,798	1,189,844	706,914
Investment income	2	736	-	736	1,175
Other income		12,249	54,153	66,402	61,428
Total		535,031	721,951	1,256,982	769,517
EXPENDITURE ON					
Charitable activities	4				
Charitable activity		266,245	435,976	702,221	664,454
Grants payable		-	60,584	60,584	46,850
Total		266,245	496,560	762,805	711,304
NET INCOME		268,786	225,391	494,177	58,213
Transfers between funds	15	(2,973)	2,973	-	-
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(69,000)	-	(69,000)	(90,000)
Net movement in funds		196,813	228,364	425,177	(31,787)
RECONCILIATION OF FUNDS					
Total funds brought forward		(574,651)	628,876	54,225	86,012
TOTAL FUNDS CARRIED FORWARD		(377,838)	857,240	479,402	54,225

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	11	5,408	354,592	360,000	362,500
CURRENT ASSETS					
Debtors	12	24,613	44,682	69,295	252,908
Cash at bank		497,894	518,411	1,016,305	306,857
		522,507	563,093	1,085,600	559,765
CREDITORS					
Amounts falling due within one year	13	(23,753)	(60,445)	(84,198)	(91,040)
NET CURRENT ASSETS		498,754	502,648	1,001,402	468,725
TOTAL ASSETS LESS CURRENT LIABILITIES		504,162	857,240	1,361,402	831,225
PENSION LIABILITY	16	(882,000)	-	(882,000)	(777,000)
NET ASSETS/(LIABILITIES)		(377,838)	857,240	479,402	54,225
FUNDS	15				
Unrestricted funds				(377,838)	(574,651)
Restricted funds				857,240	628,876
TOTAL FUNDS				479,402	54,225

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9/12/21 and were signed on its behalf by:

John L Jones.

.....

J L Jones - CAVO Chair - Trustee

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	708,712	(77,839)
Net cash provided by/(used in) operating activities		708,712	(77,839)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(2,311)
Interest received		736	1,175
Net cash provided by/(used in) investing activities		736	(1,136)
Change in cash and cash equivalents in the reporting period		709,448	(78,975)
Cash and cash equivalents at the beginning of the reporting period		306,857	385,832
Cash and cash equivalents at the end of the reporting period		1,016,305	306,857

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	494,177	58,213
Adjustments for:		
Depreciation charges	2,500	4,811
Interest received	(736)	(1,175)
Decrease/(increase) in debtors	183,613	(222,658)
(Decrease)/increase in creditors	(6,842)	11,970
Difference between pension charge and cash contributions	36,000	71,000
Net cash provided by/(used in) operations	708,712	(77,839)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	306,857	709,448	1,016,305
	306,857	709,448	1,016,305
Total	306,857	709,448	1,016,305

The notes form part of these financial statements

1. ACCOUNTING POLICIES

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

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable
Grants receivable, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Deferred income and payments received in advance represent amounts received for future periods and are released to incoming resources in the period for which they are received. Capital grants are treated as restricted funds and are released to general funds by equal annual instalments on the same basis as the depreciation charge applicable to the asset concerned.

Investment Income
Investment income represents bank deposit interest received and is recognised when receivable.

Other Income
All other income is included when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are recognised in the Statement of Financial Activities when payable.

Allocation and apportionment of costs
The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is apportioned to the activity on the basis of staff time or income as relevant.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 1% on cost
Fixtures and fittings	- at varying rates on cost
Computer equipment	- 100% on cost

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
All fixed assets are held for continuing use in the charity's activities and are recorded at cost at the time of acquisition. Impairment reviews are carried out where necessary. The property is held at deemed cost following revaluation in 2015 from £275,709 to £370,000.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are restricted funds earmarked by the trustees for a particular purposes.

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

Pension costs and other post-retirement benefits

The company operates a defined benefit scheme for its eligible employees as part of the Dyfed Local Authority Pension Fund. The assets of the scheme are held separately from those of the charity. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme, which was last carried out on 31 March 2016. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from employees services. The scheme was closed to new employees in the year to 31 March 2017.

The pension cost for the year ending 31 March 2021 is based on the result of the actuarial valuation of the scheme as at 31 March 2016 using the assumptions as per note 16.

The contributions made in respect of the accounting period to 31 March 2021 amounted to £44,710 (17.9% of the gross pay of eligible member employees), (2020: £45,710). The agreed contributions until the next actuarial review of the scheme as at 31 March 2021 will be 17.9% per annum. In addition lump sum payments are being made annually to be applied to the past service deficit. These payments are as follows:

2017-2018 : £13,900
2018-2019 : £11,200
2019-2020 : £11,600
2020 -2021: £12,000

An analysis of the fair value of the assets of the scheme, movement in the scheme and rate of return is disclosed in note 16. The pension scheme deficit is recognised in full on the balance sheet in accordance with FRS102.

In addition the charity has opened a defined contribution scheme for new employees, with Nest. Contributions made in the year amounted to £1,307 (2020 £672).

continued...

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	736	1,175

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Grants	Grants receivable	1,189,844	706,914

Grants received, included in the above, are as follows:

	2021	2020
	£	£
WCVA Infrastructure Core Grant	288,648	151,012
WCVA Youth Led Grants Scheme	7,933	9,050
Ceredigion CC Delivery of CVC Services	12,114	12,114
Ceredigion CC Volunteer Recruitment and Retention	21,284	21,284
Ceredigion CC Disability Forum	3,000	3,000
Hywel Dda UHB Integrated Care Fund	506,564	465,454
Timebanking/County Led Preventions	32,000	30,000
Ceredigion CC County Led Prevention	-	15,000
Comic Relief Grant Fund	26,591	-
WCVA Active Inclusion Grant	47,887	-
CCC Love Where You Live Grant	4,950	-
WG Vol 21 Grant	200,000	-
Transformation Hub Grant	38,873	-
	1,189,844	706,914

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 5)	Support costs (see note 6)	2021 Totals
	£	£	£	£
Charitable activity	687,393	-	14,828	702,221
Grants payable	-	60,584	-	60,584
	687,393	60,584	14,828	762,805

continued...

5. GRANTS PAYABLE

	2021	2020
	£	£
Grants payable	60,584	46,850

The charitable company has in the year administered a grants scheme funded through the WCVA Youth Led Grants Scheme. The charity invites, assesses applications together with other interested parties and awards funding to projects which fulfil the providers' scheme rules. In addition, it has also administered a grants scheme as part of the Integrated Care Funds Caring Communities Innovation Fund.

6. SUPPORT COSTS

	Management
	£
Charitable activity	14,828

Support costs, included in the above, are as follows:

Management

	2021	2020
	Charitable activity	Total activities
	£	£
Trustees' expenses	-	420
Insurance	1,977	1,714
Professional fees	3,899	2,817
Sundries	2	307
Auditors remuneration	1,000	-
Other premises expenses	4,543	3,421
Heat and light	2,954	3,910
Governance	384	384
Bank charges	69	60
AGM	-	243
	14,828	13,276

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	2,500	4,811

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	2021	2020
	£	£
Trustees' expenses	-	420

There were no transactions with trustees other than the payment of trustee's travelling expenses at the agreed rates. These amount to nil in the year (2020: £420). All trustees were paid expenses in the year.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	227,683	205,136
Social security costs	17,274	16,518
Other pension costs	83,635	117,382
	328,592	339,036

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

	2021	2020
Direct charitable	6	6
Management and administration	3	3
	9	9

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	184,410	522,504	706,914
Investment income	1,175	-	1,175
Other income	25,328	36,100	61,428
Total	210,913	558,604	769,517
EXPENDITURE ON			
Charitable activities			
Charitable activity	305,245	359,209	664,454

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Grants payable	234	46,616	46,850
Total	305,479	405,825	711,304
NET INCOME/(EXPENDITURE)	(94,566)	152,779	58,213
Transfers between funds	25,075	(25,075)	-
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(90,000)	-	(90,000)
Net movement in funds	(159,491)	127,704	(31,787)
RECONCILIATION OF FUNDS			
Total funds brought forward	(415,160)	501,172	86,012
TOTAL FUNDS CARRIED FORWARD	(574,651)	628,876	54,225

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020 and 31 March 2021	370,000	67,966	8,856	446,822
DEPRECIATION				
At 1 April 2020	7,500	67,966	8,856	84,322
Charge for year	2,500	-	-	2,500
At 31 March 2021	10,000	67,966	8,856	86,822
NET BOOK VALUE				
At 31 March 2021	360,000	-	-	360,000
At 31 March 2020	362,500	-	-	362,500

continued...

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	68,333	242,480
Other debtors	-	10,155
Prepayments and accrued income	962	273
	69,295	252,908

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	413	464
Other creditors	25,844	8,531
Accruals and deferred income	57,941	82,045
	84,198	91,040

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	1,795	1,795

continued...

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	(661,565)	91,783	(59,647)	(629,429)
Designated Funds	86,914	-	17,086	104,000
Youth Volunteering	-	(2,045)	2,045	-
Volunteer Centre	-	(37,543)	37,543	-
WG Vol 21	-	147,591	-	147,591
	(574,651)	199,786	(2,973)	(377,838)
Restricted funds				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	7,028	(1,158)	-	5,870
Investors in Carers	4,596	(1,369)	-	3,227
Youth Led Grant Fund	1,038	(135)	(903)	-
Disability Forum	(772)	616	156	-
ICF Funding	228,248	121,628	-	349,876
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	6,689	14,086	-	20,775
Transformation Project	-	2,115	1,220	3,335
WCVA Comic Relief Grant Fund	-	13,858	-	13,858
WCVA Active Inclusion Grant	-	36,425	-	36,425
Transformation Hub	-	41,825	-	41,825
	628,876	225,391	2,973	857,240
TOTAL FUNDS	54,225	425,177	-	479,402

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	313,747	(152,964)	(69,000)	91,783
Youth Volunteering	-	(2,045)	-	(2,045)
Volunteer Centre	21,284	(58,827)	-	(37,543)
WG Vol 21	200,000	(52,409)	-	147,591
	535,031	(266,245)	(69,000)	199,786
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(1,158)	-	(1,158)
Investors in Carers	-	(1,369)	-	(1,369)
Youth Led Grant Fund	7,933	(8,068)	-	(135)
Disability Forum	3,000	(2,384)	-	616
ICF Funding	506,564	(384,936)	-	121,628
Ceredigion Timebanking Network	32,000	(17,914)	-	14,086
Transformation Project	54,153	(52,038)	-	2,115
WCVA Comic Relief Grant Fund	26,591	(12,733)	-	13,858
WCVA Active Inclusion Grant	47,887	(11,462)	-	36,425
Transformation Hub	43,823	(1,998)	-	41,825
	721,951	(496,560)	-	225,391
TOTAL FUNDS	1,256,982	(762,805)	(69,000)	425,177

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General Fund	(491,443)	(140,087)	(30,035)	(661,565)
Designated Funds	76,283	-	10,631	86,914
Youth Volunteering	-	(2,087)	2,087	-
Volunteer Centre	-	(42,392)	42,392	-
	(415,160)	(184,566)	25,075	(574,651)
Restricted funds				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	14,984	(7,420)	(536)	7,028
Investors in Carers	4,878	(282)	-	4,596
Youth Led Grant Fund	234	597	207	1,038
Disability Forum	-	(772)	-	(772)
ICF Funding	93,886	152,285	(17,923)	228,248
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	5,141	6,965	(5,417)	6,689
Transformation Project	-	3,906	(3,906)	-
	501,172	152,779	(25,075)	628,876
TOTAL FUNDS	86,012	(31,787)	-	54,225

continued...

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	189,629	(239,716)	(90,000)	(140,087)
Youth Volunteering	-	(2,087)	-	(2,087)
Volunteer Centre	21,284	(63,676)	-	(42,392)
	210,913	(305,479)	(90,000)	(184,566)
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(7,420)	-	(7,420)
Investors in Carers	-	(282)	-	(282)
Youth Led Grant Fund	9,050	(8,453)	-	597
Disability Forum	3,000	(3,772)	-	(772)
ICF Funding	480,454	(328,169)	-	152,285
Ceredigion Timebanking Network	30,000	(23,035)	-	6,965
Transformation Project	36,100	(32,194)	-	3,906
	558,604	(405,825)	-	152,779
TOTAL FUNDS	769,517	(711,304)	(90,000)	(31,787)

continued...

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	(491,443)	(48,304)	(89,682)	(629,429)
Designated Funds	76,283	-	27,717	104,000
Youth Volunteering	-	(4,132)	4,132	-
Volunteer Centre	-	(79,935)	79,935	-
WG Vol 21	-	147,591	-	147,591
	(415,160)	15,220	22,102	(377,838)
Restricted funds				
Property Fund	270,301	(5,000)	5,000	270,301
Community Transport Development	14,984	(8,578)	(536)	5,870
Investors in Carers	4,878	(1,651)	-	3,227
Youth Led Grant Fund	234	462	(696)	-
Disability Forum	-	(156)	156	-
ICF Funding	93,886	273,913	(17,923)	349,876
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	5,141	21,051	(5,417)	20,775
Transformation Project	-	6,021	(2,686)	3,335
WCVA Comic Relief Grant Fund	-	13,858	-	13,858
WCVA Active Inclusion Grant	-	36,425	-	36,425
Transformation Hub	-	41,825	-	41,825
	501,172	378,170	(22,102)	857,240
TOTAL FUNDS	86,012	393,390	-	479,402

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	503,376	(392,680)	(159,000)	(48,304)
Youth Volunteering	-	(4,132)	-	(4,132)
Volunteer Centre	42,568	(122,503)	-	(79,935)
WG Vol 21	200,000	(52,409)	-	147,591
	745,944	(571,724)	(159,000)	15,220
Restricted funds				
Property Fund	-	(5,000)	-	(5,000)
Community Transport Development	-	(8,578)	-	(8,578)
Investors in Carers	-	(1,651)	-	(1,651)
Youth Led Grant Fund	16,983	(16,521)	-	462
Disability Forum	6,000	(6,156)	-	(156)
ICF Funding	987,018	(713,105)	-	273,913
Ceredigion Timebanking Network	62,000	(40,949)	-	21,051
Transformation Project	90,253	(84,232)	-	6,021
WCVA Comic Relief Grant Fund	26,591	(12,733)	-	13,858
WCVA Active Inclusion Grant	47,887	(11,462)	-	36,425
Transformation Hub	43,823	(1,998)	-	41,825
	1,280,555	(902,385)	-	378,170
TOTAL FUNDS	2,026,499	(1,474,109)	(159,000)	393,390

DESIGNATED RESERVES	**2020**	**Movement**	**2021**
Designated staff contingency fund	42,914	17,086	60,000
Designated office premises fund	28,000	-	28,000
Designated IT development fund	16,000	-	16,000
	86,914	17,086	104,000

continued...

15. MOVEMENT IN FUNDS - continued

RESERVES	2020	Movement	2021
Restricted funds	534,585	228,364	762,949
Revaluation reserve	94,291	-	94,291
Total restricted funds	628,876	228,364	857,240
General reserves	115,435	284,727	400,162
Pension fund	(777,000)	(105,000)	(882,000)
Designated fund	86,914	17,086	104,000
	54,225	196,813	479,402

UNRESTRICTED RESERVES	2021	2020
	£	£
Brought forward	115,435	124,557
Incoming resources	535,031	210,913
Outgoing resources	(266,245)	(305,479)
Transfer	(2,973)	25,075
FRS102 pension cost	36,000	71,000
Transfer from designated	(17,086)	(10,631)
General reserves	400,162	115,435

PURPOSE OF RESTRICTED FUNDS

Information Service
This fund finances the provision of an information service for the placing and matching of volunteers with volunteer vacancies; provides support and information services and promotes good practice. In the year transfers as disclosed on page 15 have been made to general funds to meet core costs of supporting volunteering.

Property Fund
This fund relates to the purchase of office premises for the charity in 2001, which was funded by the National Lottery Community Fund with a grant of £284,414. This fund is retained as a restricted fund under the terms of the grant, which state that the building cannot be sold for 80 years from the date of the grant. In the opinion of the trustees, it is reasonable to set this fund against the pension liability for the purpose of calculating free reserves, as in the very remote likelihood of the pension liability crystallising, it should prove possible to realise the property fund to meet it.

Community Transport Development
This project relates to the establishment of a Community Transport Officer post for Ceredigion with the specific purpose of assessing transport needs in rural communities and supporting community groups. Funding has been received from Ceredigion County Council from the Welsh Government's Regional Transport Services Grant.

continued...

15. MOVEMENT IN FUNDS - continued

GwirVol Youth Volunteering
This is a Welsh Government funding source to employ a part-time Young Volunteering Advisor within Ceredigion to specifically target volunteer development amongst 16-25 year olds.

Youth Led Grants Fund
This fund relates to grants received and paid out to projects in respect of the Youth Led Grants Scheme.

Investors in Carers
This is Welsh Government Carers Transitional Plan funding through the Hywel Dda University Health Board to provide support and facilitation for Primary and Secondary Care settings to participate and achieve the Investors in Carers (IinC) Awards.

County Led Prevention - Borth and Tregaron
This is funding received to understand, share and enhance what makes Borth and Tregaron resourceful and resilient communities, building on service sustainability and improving access to existing community services. Due to Covid 19 restrictions spending on this project has been deferred.

Disability Forum
This is funding from Ceredigion County Council to facilitate the Ceredigion Disability Forum which meets regularly to ensure the needs and issues of those who are less able are brought to the attention of public service providers.

Integrated Care Fund
Administered by the seven regional partnership boards established under the Social Services and Wellbeing (Wales) Act 2014, this fund helps health boards and partners to work together to support:
- Frail and older people
- People with a learning disability
- Children with complex needs due to disability or illness.

The fund helps support older people to maintain their independence and remain at home, avoiding unnecessary admissions to hospital or residential care and delays when someone is due to be discharged from care.

Timebanking Ceredigion
This is funding from Hywel Dda Health Board (Ceredigion County Led Prevention Team) to pilot a Ceredigion Timebanking network to recognise and value the contribution of individuals and encourage more people to identify their strengths and build social networks through volunteering.

Transformation Fund
The West Wales Regional Partnership Board developed a regional response to the Welsh Government's 'A Healthier Wales' programme. Within priority action 4 is a programme called Creating Connections for All. CAVO is a key delivery partner in this programme which focuses on the development of a regional set of activities to incentivise active citizenship, based on an intergenerational approach that fosters and nurtures connections to alleviate loneliness and isolation prevalent in many of our communities.

PURPOSE OF DESIGNATED FUNDS
Designated Staff Contingency Fund
This fund has been designated to meet potential future costs such as redundancy and unexpected increases in the rate of pension contributions.

continued...

15. MOVEMENT IN FUNDS - continued

Designated Office Premises and Furniture Replacement Fund
This fund has been designated by the trustees to assist with the refurbishment, renovation and maintenance of the office building and replacement of furniture and equipment as required.

Designated IT Development Fund
This fund has been designated to enable CAVO to maintain IT systems at the consistent high standard required to support the charity's activities.

16. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2019.

The amounts recognised in the Statement of Financial Activities are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Current service cost	61,000	66,000
Net interest from net defined benefit asset/liability	19,000	52,000
Past service cost	-	-
Gains/losses on settlements and curtailments	-	74,000
Administration expenses	1,000	1,000
	81,000	193,000
Actual return on plan assets	358,000	161,000

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Opening defined benefit obligation	2,105,000	2,073,000
Current service cost	61,000	66,000
Contributions by scheme participants	11,000	12,000
Interest cost	51,000	52,000
Loss/(gain) on assumptions	396,000	(74,000)
Benefits paid	(31,000)	(24,000)
	2,593,000	2,105,000

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Opening fair value of scheme assets	1,328,000	1,457,000
Administration expenses	(1,000)	(1,000)
Contributions by employer	45,000	46,000
Contributions by scheme participants	11,000	12,000
Benefits paid	(31,000)	(24,000)
Interest on plan assets	32,000	37,000
Remeasurements (assets)	327,000	(199,000)
	1,711,000	1,328,000

The amounts recognised in other recognised gains and losses are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Actuarial gains/(losses)	(69,000)	(90,000)
	(69,000)	(90,000)

continued...

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

The major categories of scheme assets as amounts of total scheme assets are as follows:

	Defined benefit pension plans	
	2021	2020
	£	£
Equities	1,266,000	972,000
Government bonds	-	52,000
Other bonds	198,000	134,000
Property	190,000	163,000
Cash liquidity	21,000	7,000
Other	36,000	-
	1,711,000	1,328,000

Principal actuarial assumptions at the Statement of Financial Position date (expressed as weighted averages):

	2021	2020
Discount rate	2.10%	2.40%
Future salary increases	4.20%	3.60%
Future pension increases	2.80%	2.20%
CPI inflation	2.70%	2.10%

The contributions made in respect of the accounting period to 31 March 2021 amounted to £46,328 (2020 £45,710) of which nothing was outstanding at the year end.

Defined contribution scheme

The charity has opened a defined contribution scheme for new employees. The assets of the scheme are held in a Nest independently managed scheme. The costs charged represent contributions made during the year and amounted to £1,307 (2020 £672). Nothing was outstanding at 31 March 2021 (2020 £nil).

17. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2021 (2020: Nil).

continued...

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

19. MEMBERS' LIABILITY

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of a winding up.

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	736	-	736	1,175
Charitable activities				
Grants	522,046	667,798	1,189,844	706,914
Other income				
Income generation	12,249	54,153	66,402	61,428
Total incoming resources	535,031	721,951	1,256,982	769,517
EXPENDITURE				
Charitable activities				
Wages	161,819	65,864	227,683	205,136
Social security	14,979	2,295	17,274	16,518
Pensions	82,328	1,307	83,635	117,382
Telephone	4,714	-	4,714	4,655
Postage, printing, stationery	1,232	-	1,232	2,460
Travel and subsistence	44	-	44	8,379
Training	255	-	255	1,025
Outreach costs	12	-	12	214
Subscriptions and affiliations	1,115	-	1,115	1,202
Advertising and promotion	2,031	79	2,110	1,258
Computer maintenance and software	4,789	-	4,789	4,106
Integrated Care Fund	-	323,300	323,300	280,302
Russel Youth Led Grant	-	-	-	231
Timebanking project	-	700	700	3,499
Welsh Gov 21 grant expenditure	16,351	-	16,351	-
Transformation project	-	1,679	1,679	-
Freehold property	-	2,500	2,500	2,500
Fixtures and fittings	-	-	-	1,503
Computer equipment	-	-	-	808
Grants to institutions	-	60,584	60,584	46,850
	289,669	458,308	747,977	698,028
Support costs				
Management				
Trustees' expenses	-	-	-	420
Carried forward	-	-	-	420

CYMDEITHAS MUDIADAU GWIRFODDOL CEREDIGION / CEREDIGION ASSOCIATION OF VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Management				
Brought forward	-	-	-	420
Insurance	1,977	-	1,977	1,714
Professional fees	3,899	-	3,899	2,817
Sundries	2	-	2	307
Auditors remuneration	1,000	-	1,000	-
Other premises expenses	768	3,775	4,543	3,421
Heat and light	2,954	-	2,954	3,910
Governance	384	-	384	384
Bank charges	69	-	69	60
AGM	-	-	-	243
	11,053	3,775	14,828	13,276
Total resources expended	300,722	462,083	762,805	711,304
Net income	234,309	259,868	494,177	58,213