



## 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

<b>Chief Executive</b>	Hazel Lloyd Lubran
<b>Finance &amp; Business Operations Manager</b>	Christine Glasson
<b>Engagement &amp; Collaboration Manager</b>	Chesca Ross
<b>Support &amp; Skills Manager</b>	Teleri Davies
<b>Communications &amp; Fundraising Officer</b>	Kelly Jones (until September 2020) Cerys Sharples (from December 2020)
<b>Volunteering Officer</b>	Trish Lewis
<b>Volunteer Enabler</b>	Ruth Evans
<b>Community Volunteering Development Officer</b>	Kate Naidoo
<b>Project Development Officer</b>	Gareth Jones (until April 2020)

# CAVO Trustees 2020/2021

John Jones	<b>Chair</b>
Anne Pratt	<b>Vice Chair</b>
William Morris	<b>Treasurer</b>
Dylan Wilson-Lewis	

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

## Who we worked with:

105

275

# 35

Organisations supported to  
access specialist  
information, advice and  
guidance



**£384K**

**£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.

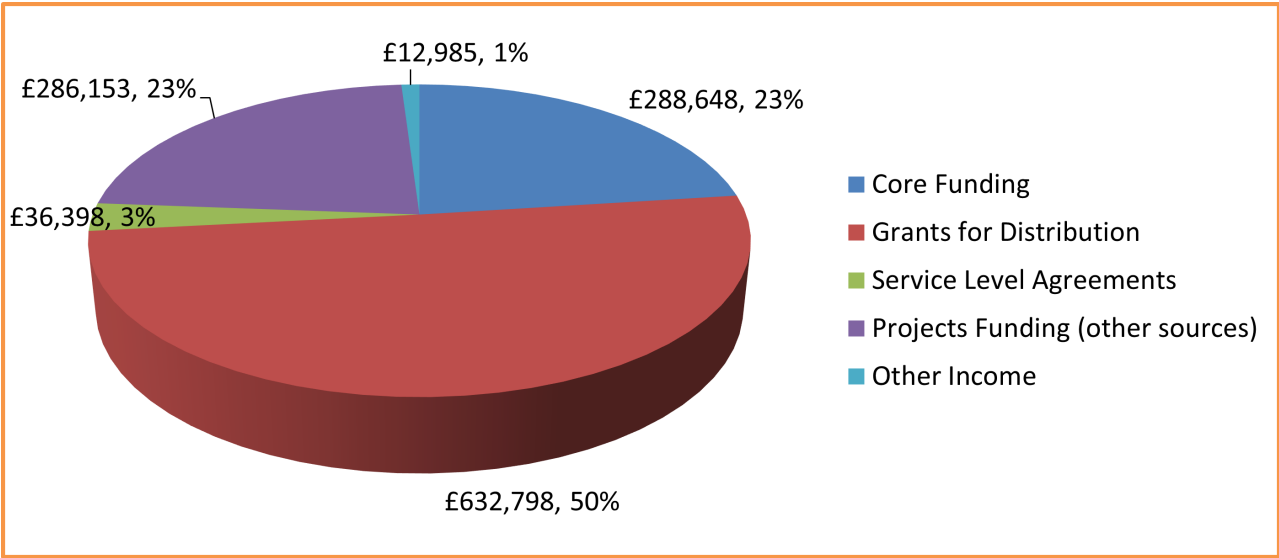
In response to COVID-19, CAVO supported the Hywel Dda Volunteering for Health Team to recruit and screen suitable candidates for the **Volunteer Car Park Marshal** role at the Cardigan and Aberystwyth mass vaccination centres.

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.

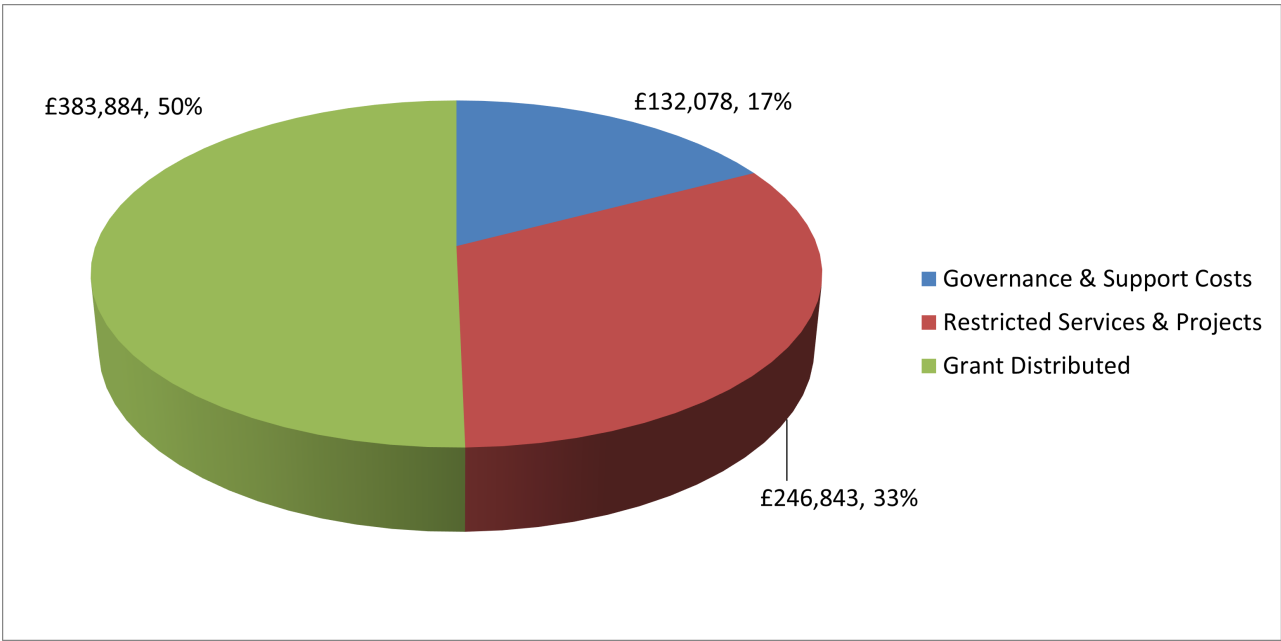
CAVO organised a **Love Where You Live** Campaign to promote environmental kindness in partnership with the Ceredigion Public Services Board Climate Change Project Group. People across Ceredigion were encouraged to explore their local environments.

# 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.



Explore ways to co-produce services and solutions to identified issues with the Third Sector, communities and people.

Ensure that the voice of the Third Sector influences and shapes the development of local and regional plans and funding programmes.

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 Llangwryfon
- 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 Llambled 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



# Digital Tools

## infoengine

InfoEngine is a free online directory of third sector community services.



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.



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.



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.



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](http://www.ceredigion.volunteering-wales.net)

[www.funding.cymru](http://www.funding.cymru)

[www.cavo.org.uk](http://www.cavo.org.uk)

[www.thirdsectorsupport.wales](http://www.thirdsectorsupport.wales)

[www.infoengine.cymru](http://www.infoengine.cymru)

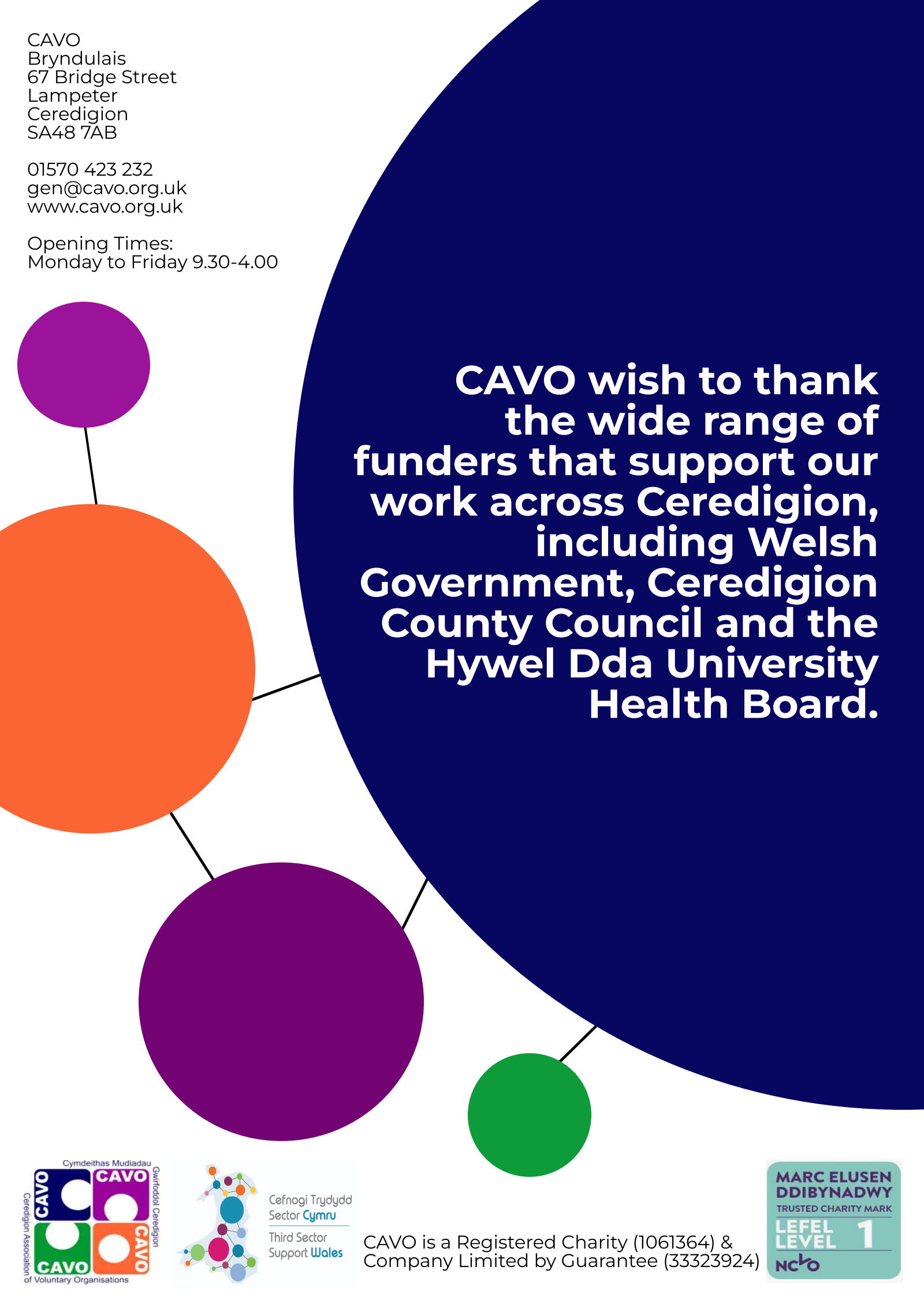
[www.connectceredigion.org.uk](http://www.connectceredigion.org.uk)



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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.**



Cefnogi Trydydd  
Sector **Cymru**  
Third Sector  
Support **Wales**

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



**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 sessions 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.

**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**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.



**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	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
<b>Total</b>		<u>535,031</u>	<u>721,951</u>	<u>1,256,982</u>	<u>769,517</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Charitable activity		266,245	435,976	702,221	664,454
Grants payable		-	60,584	60,584	46,850
<b>Total</b>		<u>266,245</u>	<u>496,560</u>	<u>762,805</u>	<u>711,304</u>
<b>NET INCOME</b>		<u>268,786</u>	<u>225,391</u>	<u>494,177</u>	<u>58,213</u>
<b>Transfers between funds</b>	15	<u>(2,973)</u>	<u>2,973</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>					
Actuarial gains/(losses) on defined benefit schemes		<u>(69,000)</u>	<u>-</u>	<u>(69,000)</u>	<u>(90,000)</u>
<b>Net movement in funds</b>		<u>196,813</u>	<u>228,364</u>	<u>425,177</u>	<u>(31,787)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>(574,651)</u>	<u>628,876</u>	<u>54,225</u>	<u>86,012</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(377,838)</u></u>	<u><u>857,240</u></u>	<u><u>479,402</u></u>	<u><u>54,225</u></u>

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 £
<b>FIXED ASSETS</b>					
Tangible assets	11	5,408	354,592	360,000	362,500
<b>CURRENT ASSETS</b>					
Debtors	12	24,613	44,682	69,295	252,908
Cash at bank		<u>497,894</u>	<u>518,411</u>	<u>1,016,305</u>	<u>306,857</u>
		522,507	563,093	1,085,600	559,765
<b>CREDITORS</b>					
Amounts falling due within one year	13	(23,753)	(60,445)	(84,198)	(91,040)
<b>NET CURRENT ASSETS</b>		<u>498,754</u>	<u>502,648</u>	<u>1,001,402</u>	<u>468,725</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		504,162	857,240	1,361,402	831,225
<b>PENSION LIABILITY</b>	16	(882,000)	-	(882,000)	(777,000)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(377,838)</u>	<u>857,240</u>	<u>479,402</u>	<u>54,225</u>
<b>FUNDS</b>	15				
Unrestricted funds				(377,838)	(574,651)
Restricted funds				<u>857,240</u>	<u>628,876</u>
<b>TOTAL FUNDS</b>				<u>479,402</u>	<u>54,225</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 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 £
<b>Cash flows from operating activities</b>		
Cash generated from operations 1	708,712	(77,839)
Net cash provided by/(used in) operating activities	<u>708,712</u>	<u>(77,839)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(2,311)
Interest received	736	1,175
Net cash provided by/(used in) investing activities	<u>736</u>	<u>(1,136)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<u>709,448</u>	<u>(78,975)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>306,857</u>	<u>385,832</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>1,016,305</u></u>	<u><u>306,857</u></u>

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 2021**

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

	2021 £	2020 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	494,177	58,213
<b>Adjustments for:</b>		
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
<b>Net cash provided by/(used in) operations</b>	<u>708,712</u>	<u>(77,839)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.20 £	Cash flow £	At 31.3.21 £
<b>Net cash</b>			
Cash at bank	306,857	709,448	1,016,305
	<u>306,857</u>	<u>709,448</u>	<u>1,016,305</u>
<b>Total</b>	<u>306,857</u>	<u>709,448</u>	<u>1,016,305</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**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

**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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).

**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	<u>736</u>	<u>1,175</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2021	2020
	£	£
Grants	<u>1,189,844</u>	<u>706,914</u>

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	<u>38,873</u>	<u>-</u>
	<u>1,189,844</u>	<u>706,914</u>

**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	<u>-</u>	<u>60,584</u>	<u>-</u>	<u>60,584</u>
	<u>687,393</u>	<u>60,584</u>	<u>14,828</u>	<u>762,805</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 Charitable activity £	2020 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
	<u>14,828</u>	<u>13,276</u>

**7. NET INCOME/(EXPENDITURE)**

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

	2021 £	2020 £
Depreciation - owned assets	2,500	4,811

**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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
	<u>          </u>	<u>          </u>

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
	<u>328,592</u>	<u>339,036</u>

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

	2021	2020
Direct charitable	6	6
Management and administration	3	3
	<u>9</u>	<u>9</u>

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Grants receivable	184,410	522,504	706,914
Investment income	1,175	-	1,175
Other income	25,328	36,100	61,428
<b>Total</b>	<u>210,913</u>	<u>558,604</u>	<u>769,517</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activity	305,245	359,209	664,454

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Grants payable	234	46,616	46,850
<b>Total</b>	<b>305,479</b>	<b>405,825</b>	<b>711,304</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(94,566)</b>	<b>152,779</b>	<b>58,213</b>
<b>Transfers between funds</b>	<b>25,075</b>	<b>(25,075)</b>	<b>-</b>
<b>Other recognised gains/(losses)</b> Actuarial gains/(losses) on defined benefit schemes	(90,000)	-	(90,000)
<b>Net movement in funds</b>	<b>(159,491)</b>	<b>127,704</b>	<b>(31,787)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>(415,160)</b>	<b>501,172</b>	<b>86,012</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>(574,651)</b>	<b>628,876</b>	<b>54,225</b>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020 and 31 March 2021	370,000	67,966	8,856	446,822
<b>DEPRECIATION</b>				
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
<b>NET BOOK VALUE</b>				
At 31 March 2021	360,000	-	-	360,000
At 31 March 2020	362,500	-	-	362,500



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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**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
	<u>69,295</u>	<u>252,908</u>

**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
	<u>84,198</u>	<u>91,040</u>

**14. LEASING AGREEMENTS**

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

	2021	2020
	£	£
Within one year	<u>1,795</u>	<u>1,795</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**15. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
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
	<u>(574,651)</u>	<u>199,786</u>	<u>(2,973)</u>	<u>(377,838)</u>
<b>Restricted funds</b>				
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
	<u>628,876</u>	<u>225,391</u>	<u>2,973</u>	<u>857,240</u>
<b>TOTAL FUNDS</b>	<u>54,225</u>	<u>425,177</u>	<u>-</u>	<u>479,402</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>Unrestricted funds</b>				
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
	<u>535,031</u>	<u>(266,245)</u>	<u>(69,000)</u>	<u>199,786</u>
<b>Restricted funds</b>				
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
	<u>721,951</u>	<u>(496,560)</u>	<u>-</u>	<u>225,391</u>
<b>TOTAL FUNDS</b>	<u>1,256,982</u>	<u>(762,805)</u>	<u>(69,000)</u>	<u>425,177</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>Unrestricted funds</b>				
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	-
	<u>(415,160)</u>	<u>(184,566)</u>	<u>25,075</u>	<u>(574,651)</u>
<b>Restricted funds</b>				
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)	-
	<u>501,172</u>	<u>152,779</u>	<u>(25,075)</u>	<u>628,876</u>
<b>TOTAL FUNDS</b>	<u>86,012</u>	<u>(31,787)</u>	<u>-</u>	<u>54,225</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>Unrestricted funds</b>				
General Fund	189,629	(239,716)	(90,000)	(140,087)
Youth Volunteering	-	(2,087)	-	(2,087)
Volunteer Centre	21,284	(63,676)	-	(42,392)
	<u>210,913</u>	<u>(305,479)</u>	<u>(90,000)</u>	<u>(184,566)</u>
<b>Restricted funds</b>				
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
	<u>558,604</u>	<u>(405,825)</u>	<u>-</u>	<u>152,779</u>
<b>TOTAL FUNDS</b>	<u>769,517</u>	<u>(711,304)</u>	<u>(90,000)</u>	<u>(31,787)</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**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 £
<b>Unrestricted funds</b>				
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)
<b>Restricted funds</b>				
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
<b>TOTAL FUNDS</b>	<b>86,012</b>	<b>393,390</b>	<b>-</b>	<b>479,402</b>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>Unrestricted funds</b>				
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
	<u>745,944</u>	<u>(571,724)</u>	<u>(159,000)</u>	<u>15,220</u>
<b>Restricted funds</b>				
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
	<u>1,280,555</u>	<u>(902,385)</u>	<u>-</u>	<u>378,170</u>
<b>TOTAL FUNDS</b>	<u>2,026,499</u>	<u>(1,474,109)</u>	<u>(159,000)</u>	<u>393,390</u>

**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
	<u>86,914</u>	<u>17,086</u>	<u>104,000</u>



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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**15. MOVEMENT IN FUNDS - continued**

<b>RESERVES</b>	<b>2020</b>	<b>Movement</b>	<b>2021</b>
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

<b>UNRESTRICTED RESERVES</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**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 (linC) 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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**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
	<u>81,000</u>	<u>193,000</u>
Actual return on plan assets	<u>358,000</u>	<u>161,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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)
	<u>2,593,000</u>	<u>2,105,000</u>

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)
	<u>1,711,000</u>	<u>1,328,000</u>

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)
	<u>(69,000)</u>	<u>(90,000)</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**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	-
	<u>1,711,000</u>	<u>1,328,000</u>

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).

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>INCOME AND ENDOWMENTS</b>				
<b>Investment income</b>				
Deposit account interest	736	-	736	1,175
<b>Charitable activities</b>				
Grants	522,046	667,798	1,189,844	706,914
<b>Other income</b>				
Income generation	12,249	54,153	66,402	61,428
<b>Total incoming resources</b>	<b>535,031</b>	<b>721,951</b>	<b>1,256,982</b>	<b>769,517</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
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
	<b>289,669</b>	<b>458,308</b>	<b>747,977</b>	<b>698,028</b>
<b>Support costs</b>				
<b>Management</b>				
Trustees' expenses	-	-	-	420
Carried forward	-	-	-	420

This page does not form part of the statutory financial statements



**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 £
<b>Management</b>				
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
	<u>11,053</u>	<u>3,775</u>	<u>14,828</u>	<u>13,276</u>
Total resources expended	<u>300,722</u>	<u>462,083</u>	<u>762,805</u>	<u>711,304</u>
<b>Net income</b>	<u>234,309</u>	<u>259,868</u>	<u>494,177</u>	<u>58,213</u>

**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 sessions 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.



**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**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.

**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

**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](http://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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	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
<b>Total</b>		<u>535,031</u>	<u>721,951</u>	<u>1,256,982</u>	<u>769,517</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Charitable activity		266,245	435,976	702,221	664,454
Grants payable		-	60,584	60,584	46,850
<b>Total</b>		<u>266,245</u>	<u>496,560</u>	<u>762,805</u>	<u>711,304</u>
<b>NET INCOME</b>		<u>268,786</u>	<u>225,391</u>	<u>494,177</u>	<u>58,213</u>
<b>Transfers between funds</b>	15	<u>(2,973)</u>	<u>2,973</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>					
Actuarial gains/(losses) on defined benefit schemes		<u>(69,000)</u>	<u>-</u>	<u>(69,000)</u>	<u>(90,000)</u>
<b>Net movement in funds</b>		<u>196,813</u>	<u>228,364</u>	<u>425,177</u>	<u>(31,787)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>(574,651)</u>	<u>628,876</u>	<u>54,225</u>	<u>86,012</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(377,838)</u></u>	<u><u>857,240</u></u>	<u><u>479,402</u></u>	<u><u>54,225</u></u>

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 £
<b>FIXED ASSETS</b>					
Tangible assets	11	5,408	354,592	360,000	362,500
<b>CURRENT ASSETS</b>					
Debtors	12	24,613	44,682	69,295	252,908
Cash at bank		<u>497,894</u>	<u>518,411</u>	<u>1,016,305</u>	<u>306,857</u>
		522,507	563,093	1,085,600	559,765
<b>CREDITORS</b>					
Amounts falling due within one year	13	(23,753)	(60,445)	(84,198)	(91,040)
<b>NET CURRENT ASSETS</b>		<u>498,754</u>	<u>502,648</u>	<u>1,001,402</u>	<u>468,725</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		504,162	857,240	1,361,402	831,225
<b>PENSION LIABILITY</b>	16	(882,000)	-	(882,000)	(777,000)
<b>NET ASSETS/(LIABILITIES)</b>		<u>(377,838)</u>	<u>857,240</u>	<u>479,402</u>	<u>54,225</u>
<b>FUNDS</b>	15				
Unrestricted funds				(377,838)	(574,651)
Restricted funds				<u>857,240</u>	<u>628,876</u>
<b>TOTAL FUNDS</b>				<u>479,402</u>	<u>54,225</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 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 £
<b>Cash flows from operating activities</b>		
Cash generated from operations 1	708,712	(77,839)
Net cash provided by/(used in) operating activities	<u>708,712</u>	<u>(77,839)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(2,311)
Interest received	736	1,175
Net cash provided by/(used in) investing activities	<u>736</u>	<u>(1,136)</u>
<b>Change in cash and cash equivalents in the reporting period</b>	<u>709,448</u>	<u>(78,975)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<u>306,857</u>	<u>385,832</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u><u>1,016,305</u></u>	<u><u>306,857</u></u>

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 2021**

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

	2021 £	2020 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	494,177	58,213
<b>Adjustments for:</b>		
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
<b>Net cash provided by/(used in) operations</b>	<u>708,712</u>	<u>(77,839)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.20 £	Cash flow £	At 31.3.21 £
<b>Net cash</b>			
Cash at bank	306,857	709,448	1,016,305
	<u>306,857</u>	<u>709,448</u>	<u>1,016,305</u>
<b>Total</b>	<u>306,857</u>	<u>709,448</u>	<u>1,016,305</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**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

**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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).

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Deposit account interest	<u>736</u>	<u>1,175</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2021	2020
	£	£
Grants	<u>1,189,844</u>	<u>706,914</u>

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	<u>38,873</u>	<u>-</u>
	<u>1,189,844</u>	<u>706,914</u>

**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	<u>-</u>	<u>60,584</u>	<u>-</u>	<u>60,584</u>
	<u>687,393</u>	<u>60,584</u>	<u>14,828</u>	<u>762,805</u>



**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 Charitable activity £	2020 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
	<u>14,828</u>	<u>13,276</u>

**7. NET INCOME/(EXPENDITURE)**

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

	2021 £	2020 £
Depreciation - owned assets	2,500	4,811

**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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
	<u>          </u>	<u>          </u>

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
	<u>328,592</u>	<u>339,036</u>

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

	2021	2020
Direct charitable	6	6
Management and administration	3	3
	<u>9</u>	<u>9</u>

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Grants receivable	184,410	522,504	706,914
Investment income	1,175	-	1,175
Other income	25,328	36,100	61,428
<b>Total</b>	<u>210,913</u>	<u>558,604</u>	<u>769,517</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activity	305,245	359,209	664,454

**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Grants payable	234	46,616	46,850
<b>Total</b>	<b>305,479</b>	<b>405,825</b>	<b>711,304</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(94,566)</b>	<b>152,779</b>	<b>58,213</b>
<b>Transfers between funds</b>	<b>25,075</b>	<b>(25,075)</b>	<b>-</b>
<b>Other recognised gains/(losses)</b> Actuarial gains/(losses) on defined benefit schemes	<b>(90,000)</b>	<b>-</b>	<b>(90,000)</b>
<b>Net movement in funds</b>	<b>(159,491)</b>	<b>127,704</b>	<b>(31,787)</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>(415,160)</b>	<b>501,172</b>	<b>86,012</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>(574,651)</b>	<b>628,876</b>	<b>54,225</b>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2020 and 31 March 2021	370,000	67,966	8,856	446,822
<b>DEPRECIATION</b>				
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
<b>NET BOOK VALUE</b>				
At 31 March 2021	360,000	-	-	360,000
At 31 March 2020	362,500	-	-	362,500

**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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
	<u>69,295</u>	<u>252,908</u>

**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
	<u>84,198</u>	<u>91,040</u>

**14. LEASING AGREEMENTS**

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

	2021	2020
	£	£
Within one year	<u>1,795</u>	<u>1,795</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**15. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
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
	<u>(574,651)</u>	<u>199,786</u>	<u>(2,973)</u>	<u>(377,838)</u>
<b>Restricted funds</b>				
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
	<u>628,876</u>	<u>225,391</u>	<u>2,973</u>	<u>857,240</u>
<b>TOTAL FUNDS</b>	<u>54,225</u>	<u>425,177</u>	<u>-</u>	<u>479,402</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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
<b>TOTAL FUNDS</b>	<b>1,256,982</b>	<b>(762,805)</b>	<b>(69,000)</b>	<b>425,177</b>

**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>Unrestricted funds</b>				
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	-
	<u>(415,160)</u>	<u>(184,566)</u>	<u>25,075</u>	<u>(574,651)</u>
<b>Restricted funds</b>				
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)	-
	<u>501,172</u>	<u>152,779</u>	<u>(25,075)</u>	<u>628,876</u>
<b>TOTAL FUNDS</b>	<u>86,012</u>	<u>(31,787)</u>	<u>-</u>	<u>54,225</u>



**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>Unrestricted funds</b>				
General Fund	189,629	(239,716)	(90,000)	(140,087)
Youth Volunteering	-	(2,087)	-	(2,087)
Volunteer Centre	21,284	(63,676)	-	(42,392)
	<u>210,913</u>	<u>(305,479)</u>	<u>(90,000)</u>	<u>(184,566)</u>
<b>Restricted funds</b>				
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
	<u>558,604</u>	<u>(405,825)</u>	<u>-</u>	<u>152,779</u>
<b>TOTAL FUNDS</b>	<u>769,517</u>	<u>(711,304)</u>	<u>(90,000)</u>	<u>(31,787)</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>Unrestricted funds</b>				
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)
<b>Restricted funds</b>				
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
<b>TOTAL FUNDS</b>	<b>86,012</b>	<b>393,390</b>	<b>-</b>	<b>479,402</b>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 £
<b>Unrestricted funds</b>				
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
	<u>745,944</u>	<u>(571,724)</u>	<u>(159,000)</u>	<u>15,220</u>
<b>Restricted funds</b>				
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
	<u>1,280,555</u>	<u>(902,385)</u>	<u>-</u>	<u>378,170</u>
<b>TOTAL FUNDS</b>	<u>2,026,499</u>	<u>(1,474,109)</u>	<u>(159,000)</u>	<u>393,390</u>

**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
	<u>86,914</u>	<u>17,086</u>	<u>104,000</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**15. MOVEMENT IN FUNDS - continued**

<b>RESERVES</b>	<b>2020</b>	<b>Movement</b>	<b>2021</b>
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

<b>UNRESTRICTED RESERVES</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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 (linC) 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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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
	<u>81,000</u>	<u>193,000</u>
Actual return on plan assets	<u>358,000</u>	<u>161,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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)
	<u>2,593,000</u>	<u>2,105,000</u>

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)
	<u>1,711,000</u>	<u>1,328,000</u>

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)
	<u>(69,000)</u>	<u>(90,000)</u>



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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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	-
	<u>1,711,000</u>	<u>1,328,000</u>

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).

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**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  
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Investment income</b>				
Deposit account interest	736	-	736	1,175
<b>Charitable activities</b>				
Grants	522,046	667,798	1,189,844	706,914
<b>Other income</b>				
Income generation	12,249	54,153	66,402	61,428
<b>Total incoming resources</b>	<b>535,031</b>	<b>721,951</b>	<b>1,256,982</b>	<b>769,517</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
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
	<b>289,669</b>	<b>458,308</b>	<b>747,977</b>	<b>698,028</b>
<b>Support costs</b>				
<b>Management</b>				
Trustees' expenses	-	-	-	420
Carried forward	-	-	-	420

This page does not form part of the statutory financial statements

**CYMDEITHAS MUDIADAU GWIRFODDOL  
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Management</b>				
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
	<u>11,053</u>	<u>3,775</u>	<u>14,828</u>	<u>13,276</u>
Total resources expended	<u>300,722</u>	<u>462,083</u>	<u>762,805</u>	<u>711,304</u>
<b>Net income</b>	<u>234,309</u>	<u>259,868</u>	<u>494,177</u>	<u>58,213</u>