

Impact Report

2021-2022



Cefnogi Trydydd
Sector **Cymru**

Third Sector
Support **Wales**

Foreward

Welcome to the 2021-2022 annual impact report

which captures the achievements of the

Ceredigion Association of Voluntary Organisations (CAVO) Team.

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

CAVO is committed to working positively with others and continue to collaborate on a number of key strategic partnerships across Ceredigion and West Wales. We continue to explore how we establish an even closer working relationship with West Wales CVCs to better support the third sector and engage with key partners to build active, resourceful and connected communities at a local level.

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

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

During 2021-2022 COVID-19 continued to have a significant impact on our work and on the work of the sector.

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

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

CAVO Staff 2021/2022

Chief Executive	Hazel Lloyd Lubran
Finance & Business Operations Manager	Christine Glasson
Engagement & Collaboration Manager	Chesca Ross
Support & Skills Manager	Teleri Davies
Communications & Fundraising Officer	Cerys Sharples (until October 2021)
Volunteering Officer	Trish Lewis
Volunteer Enabler	Ruth Evans (until March 2022)
Community Volunteering Development Officer	Kate Naidoo

CAVO Trustees 2021/2022

John Jones	Chair
Anne Pratt	Vice-Chair
William Morris	Treasurer
Dylan Wilson-Lewis	

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

Performance 2021/2022

Who we worked with:

77

Organisations supported with direct information and advice

292

Interactions with third, public and private sectors

16

Organisations supported to access specialist information, advice and guidance



£630,476

Funding distributed to third sector organisations via CAVO

£720,000

Funding awarded to third sector organisations following support from CAVO

Individuals placed into Volunteering

130



Volunteers supported with volunteering

63

Attendees at networks, partnerships, forums, events and training

379



Good Governance



Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals:

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

Our Goal

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

How we help

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

Spotlight

On the 25th April we kicked off a week long series of short information sessions organised with colleagues at CAVS and PAVS to support the effective management and governance of third sector groups.

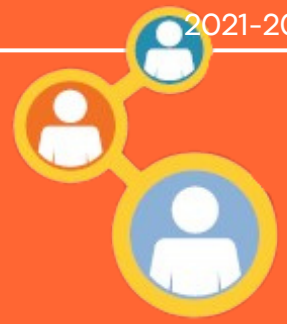
CAVO started to work towards the The Welsh Offer "Cynnig Cymraeg" which is recognition by the Welsh Language Commissioner given to organisations with a strong long-term plan to develop Welsh language provision.

CAVO Chaired a multi-agency panel set up to advise and support the safe and proportionate reopening of community facilities and introduction of activities. The Panel was created under Ceredigion's Public Services Board project group; Understanding our Communities at the request of Ceredigion Gold Command, in partnership with Ceredigion County Council, along with Heddlu Dyfed Powys Police. The panel organised and delivered a series of information sessions to focus on various topics including Buildings, Activities and People.

Trusted Charity Mark Level 1

In October 2018, CAVO achieved the Trusted Charity Quality Mark award recognising the work it does as a third sector organisation - the first charity in Ceredigion to be awarded this quality mark.

Trusted Charity Mark is part of the National Council for Voluntary Organisations (NCVO) and is the only UK quality standard designed to help third sector organisations operate more effectively and efficiently. CAVO was assessed against the 11 standards of effective practice, including governance, leadership and management, managing staff and volunteers and managing money.



Influencing and Engagement

Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

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

Our Goal

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

How we help

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

Spotlight

CAVO staff have continued to support the Disabled People Forum which meets regularly to ensure that the needs and issues of those who are less able are brought to the attention of public service providers. The CAVO Team supported Forum Members to represent the impact of the introduction of Town Centre Safe Zones had on the Disabled Community. Several adaptations were made in response to the challenges highlighted at meetings.

We worked with regional partners to deliver a Creating Connections For All programme aimed at building resilience within communities. The Team explored opportunities to use a Participatory Budgeting approach to ensuring that people are involved in designing and delivering solutions to local challenges and opportunities. We also purchased equipment to enable communities to continue to explore the use of technology to allow people to digitally participate in meetings and activities.

CAVO staff convened third sector groups offering information and advice to the public to understand changing provision and update referral processes. An information session was arranged to promote the support available with a focus on food and fuel.

infoengine

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

147 registered organisations 216 services published

Sustainable Funding



Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A prosperous Wales
- A Resilient Wales

Our Goal

Third sector services contribute to community wellbeing.

How we help

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

Spotlight

CAVO worked with the Ceredigion County Council Youth Service Team to bring together a consortium of partners, led by Area 43, to develop a proposal for the National Lottery Community Fund's Mind Our Futures Programme to put young people in the lead so that they can imagine and create a more resilient and mentally healthy future for young people.

The Ceredigion Caring Communities Grant Scheme was revised to distribute additional funding from Welsh Government to support the third sector and communities to address loneliness and isolation in partnership with Ceredigion County Council. Various schemes were funded across Ceredigion which offered space for people to come together to share skills, engage in activities, exercise, socialise and explore nature.

Funding Wales

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

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

To access the portal go to <https://funding.cymru> and then register to log in and carry out funding searches.

Volunteering



Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

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

Our Goal

Wales benefits and thrives because of volunteering.

How we help

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

Spotlight

Valuing and recognising the impact of volunteers is essential. The CAVO Team worked with a few groups to pilot a Volunteering Certificate which will now be offered to all interested organisations. Several groups also made good use of the Ceredigion Volunteering Awards to acknowledge the contribution of some amazing individuals. These volunteer stories were depicted in a piece of art created by Helen Elliot.

The CAVO Team have continued to facilitate the Ceredigion Volunteer Organisers Network (CVON) to bring together those who support volunteers to share experiences and explore welcoming back volunteers, safe recruitment in conjunction with Disclosure and Barring Service, Nation of Sanctuary training and the development of a Ceredigion Volunteering Strategy.

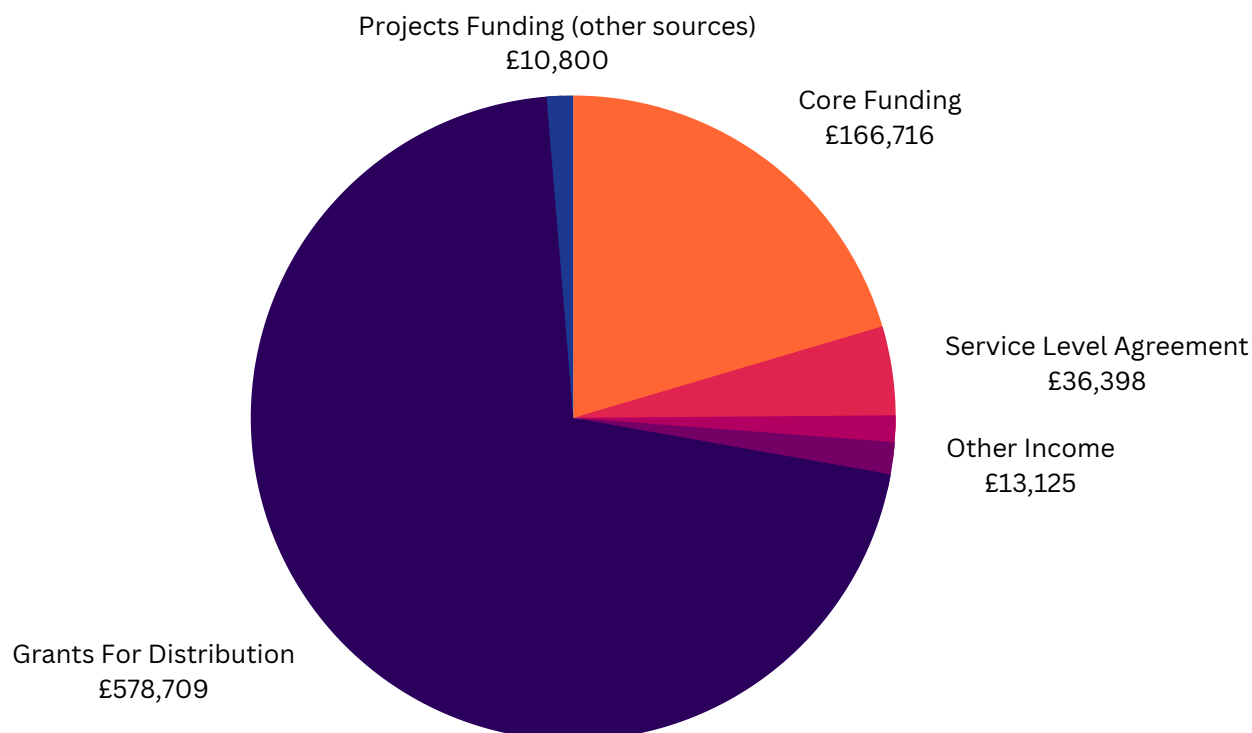
CAVO supported Cymorth Ceredigion Homestart, Neuadd Aberporth Hall, RAY Ceredigion ac Aber Food Surplus to start on the journey to gain Investors in Volunteers quality standard accreditation.

Volunteering Wales

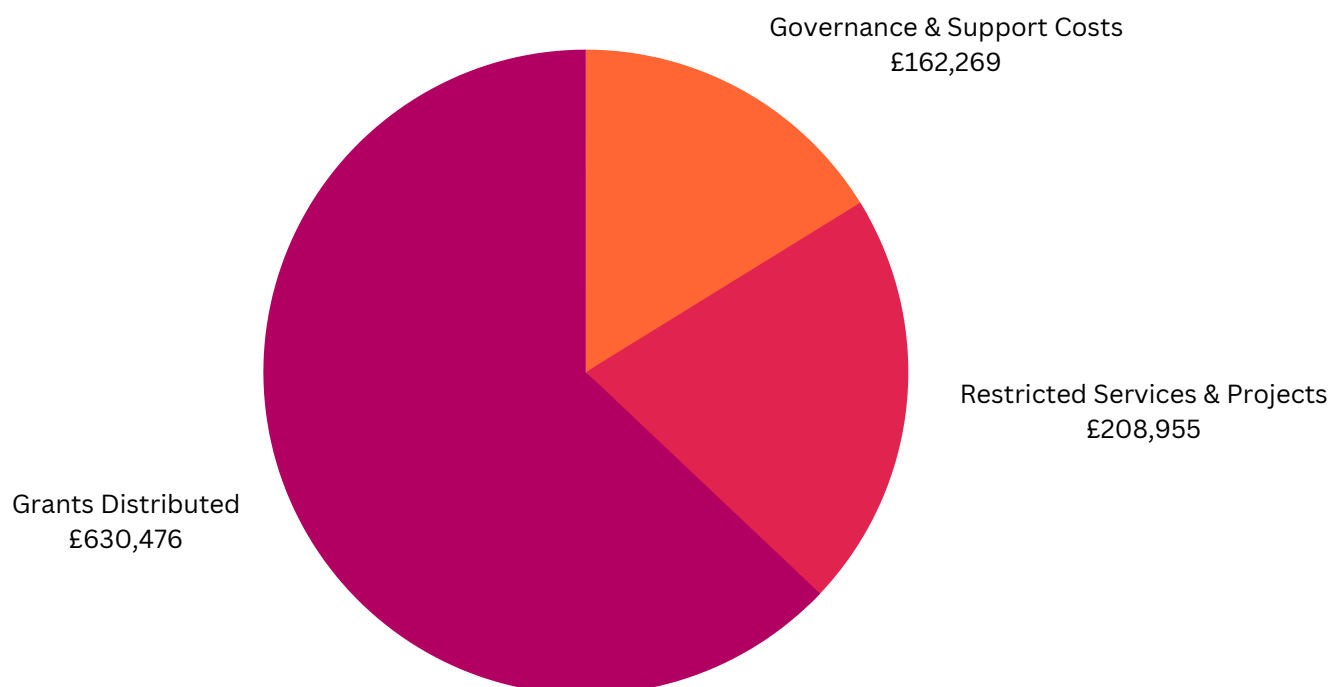
Volunteering Wales is a digital portal that supports volunteer recruitment and placement for those wanting to volunteer and organisations that want to find volunteers. The portal also provides additional functions such as logging hours and email update of opportunities.

Financial Summary

Income for 2021-2022



Expenditure for 2021-2022



What Next?

Collaborate with other County Voluntary Councils, WCVA and specialist advice providers to better support the Third Sector in Ceredigion.

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

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

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

Ensure that the voice of the Third Sector influences and shapes the development of emerging local and regional plans and strategies.

Encourage best practice by supporting third sector groups to access quality assurance schemes such as Investors in Volunteers, Trusted Charity Mark and the Welsh Offer.

Facilitate opportunities for third sector groups to collaborate to safeguard services and deliver activities locally as we re-establish in-person provision.

Membership List

- Abbeyfield Wales Society (Aberystwyth)
- Aberarth Neuadd Llanddewi Aberarth Village Hall
- Aberporth Village Hall and Recreation Ground
- Aberystwyth University
- Advocacy West Wales/Eiriolaeth Gorllewin Cymru Pembroke
- Age Cymru Ceredigion (now Age Cymru Dyfed)
- Arts4wellbeing
- Arts Care Gofal Celf
- Barod
- British Liver Trust
- British Red Cross- Mid Wales
- Camfan
- Canolfan Capel Cilgwyn
- Canolfan Ceufad Llandysul Paddlers Canoe Centre Ltd
- Canolfan Morlan Centre
- Canolfan Plant Jig-So Childrens Centre
- Cardigan Bay Marine Wildlife Group
- Cardigan Youth Project/Area 43
- Carers` Unit
- Cilcennin Cyntaf
- Citizens Advice - Ceredigion
- CLG - ACE Project
- Clwb Cychod Teifi Boating Club
- Clynfyw Care Farm
- Coppicewood College
- Country Cars - RVS Cymru
- Cruse Bereavement Care West Wales
- Cwmni Cymunedol Cletwr Cyf
- Cylch Meithrin 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
- Girl Guiding Ceredigion
- Hafan Y Waun Care Home
- Home-Start Ceredigion
- HUTS (Helping us to survive)
- Ieuencid Tysul Youth Centre
- In Sight / Mewn Golwg
- Llanbedr Pont Steffan Lampeter Town Council
- Llandysul a Phont Tyweli Ymlaen Cyf
- Llandysul Family Centre Clwb Clonc
- Llandysul Public Hall Neuadd Tysul Hall
- Llanfair Clydogau Village Hall
- Longwood Community Woodland
- Maesglas Football Club
- Mes Bach - Little Acorns Child Care
- Mind Aberystwyth
- Motorcycle Action Group
- Mount Zion Baptist Church Cardigan
- Multiple Sclerosis Society Ceredigion Branch
- Neuadd Goffa Pontgarreg Memorial Hall
- Our Voice Our Choice OVOC
- PACEY (formerly National Child Minding Association - NCMA
- Pembrokeshire College
- Penparcau Community Forum Yr Hwb
- Pentir Pumlumon
- Plant Dewi
- Preseli Rural Transport Association
- Ras Gwyl Dewi
- RAY Ceredigion
- Shared Earth Trust
- SHINE Cymru
- Small World Theatre
- SNAP Cymru
- Social Farms & Gardens
- St Michael's Church - Eglwys St Mihangel (Aberystwyth)
- Strata Florida Trust
- The Cribyn Recreation Field Club
- The Iron Room (Eglwys Fach)
- The Royal Commission on the Ancient and Historical Monuments of Wales
- The Stroke Association
- The Wildlife Trust of South & West Wales
- Transition 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

CAVO
Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

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gen@cavo.org.uk
www.cavo.org.uk

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



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

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

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

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

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

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

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FOR THE YEAR ENDED 31 MARCH 2022**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Engagement and Influence

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

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

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

Collaboration

CAVO, as the County Voluntary Council (CVC) for Ceredigion, has a close working relationship with neighbouring CVCs and in September 2012 a Memorandum of Understanding was signed with counterparts in Carmarthenshire, Pembrokeshire and Powys. CAVO are currently working with colleagues from PAVS and CAVS to explore the potential of establishing a regional entity to further strengthen our collective support of the Third Sector and Volunteers in West Wales.

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

CAVO work across four pillars of activity -

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

to support the third sector and work with key partners across the public, business, research and funding sectors.

We deliver our services through -

- Information and advice;
- Learning and development;
- Networking and communication;
- Shaping, influencing and building the social capital and resilience of the sector;
- Raising the profile of the sector.

Public benefit

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

FINANCIAL REVIEW

Financial position

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

UNRESTRICTED FUND

	2022	2021
Net surplus/(deficit) reserves (Before transfers and pension)	266,068	268,786
Net surplus/(deficit) reserves (After transfers and pension)	129,209	196,813
Actuarial gain/(loss) (included above)	154,000	(69,000)

RESTRICTED FUND

	2022	2021
Net (deficit)/surplus reserves (Before transfers)	(111,407)	225,391
Net (deficit)/surplus reserves (After transfers)	(109,161)	228,364

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association. The trustees have a policy of keeping any surplus as liquid funds in high interest bearing short-term deposits, which can be accessed readily. The trustees are of the opinion that the charitable company does not have sufficient reserves at present to warrant investment in other forms.

Reserves policy

The trustees aim to set aside reserves to provide financial stability and the means for the development of the charitable company's principal activity. Following consideration of the major risks the charitable company faces, a three tier policy on reserves has been established. This will establish reserves to meet short term changes, reserves to enable planning for growth and long term reserves to reduce the risks posed by large external changes in funding. The level of reserves required under the new policy is regularly reviewed and the trustees feel that in light of the current financial climate it is prudent to maintain reserves at their current level. In addition the trustees do not feel that the pension reserve of £773,000 represents a designated fund, as it does not result in an immediate cash commitment. The trustees are currently confident that the charitable company can meet contributions from projected future income.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern provided that the pension provider does not seek to recover the defined benefit pension deficit. The pension provider has confirmed that it intends to fund the deficit with future contributions. The trustees are confident that the Charity can meet pension contributions from projected future income without significant impact on its planned level of charitable activities and commitments.

FUTURE PLANS

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Members of the board of trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 5. The trustees are appointed by the members at the Annual General Meeting or otherwise appointed by the trustees where there is a vacancy. One third of the trustees retire at each Annual General Meeting by rotation. If willing to act, they can be reappointed.

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

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

Induction and training of new trustees

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

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03323924 (England and Wales)

Registered Charity number

1061364

Registered office

Bryndulais
67 Bridge Street
Lampeter
Ceredigion
SA48 7AB

Trustees

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

Company Secretary

H Lloyd Lubran

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

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

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

Scottish Widows
67 Morrison Street
Edinburgh
EH3 8YJ

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Approved by order of the board of trustees on 04/10/2022 and signed on its behalf by:



W J Morris - Treasurer - Trustee

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

Independent examiner's report to the trustees of Cymdeithas Mudiadau Gwirfoddol Ceredigion / Ceredigion Association Of Voluntary Organisations ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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

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

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

Bevan Buckland LLP

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

Date: 17/11/2022

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Grants receivable		230,398	562,225	792,623	1,189,844
Investment income	2	344	-	344	736
Other income		12,781	62,000	74,781	66,402
Total		<u>243,523</u>	<u>624,225</u>	<u>867,748</u>	<u>1,256,982</u>
EXPENDITURE ON					
Charitable activities					
Charitable activity	4	266,068	501,586	767,654	702,221
Grants payable		-	234,046	234,046	60,584
Total		<u>266,068</u>	<u>735,632</u>	<u>1,001,700</u>	<u>762,805</u>
NET INCOME/(EXPENDITURE)		(22,545)	(111,407)	(133,952)	494,177
Transfers between funds	15	<u>(2,246)</u>	<u>2,246</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		154,000	-	154,000	(69,000)
Net movement in funds		129,209	(109,161)	20,048	425,177
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(377,838)</u>	<u>857,240</u>	<u>479,402</u>	<u>54,225</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(248,629)</u></u>	<u><u>748,079</u></u>	<u><u>499,450</u></u>	<u><u>479,402</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 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	11	5,408	352,092	357,500	360,000
CURRENT ASSETS					
Debtors	12	10,569	293,141	303,710	69,295
Cash at bank		521,557	359,517	881,074	1,016,305
		<u>532,126</u>	<u>652,658</u>	<u>1,184,784</u>	<u>1,085,600</u>
CREDITORS					
Amounts falling due within one year	13	(13,163)	(256,671)	(269,834)	(84,198)
NET CURRENT ASSETS		<u>518,963</u>	<u>395,987</u>	<u>914,950</u>	<u>1,001,402</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		524,371	748,079	1,272,450	1,361,402
PENSION LIABILITY	16	(773,000)	-	(773,000)	(882,000)
NET ASSETS		<u>(248,629)</u>	<u>748,079</u>	<u>499,450</u>	<u>479,402</u>
FUNDS	15				
Unrestricted funds				(248,629)	(377,838)
Restricted funds				<u>748,079</u>	<u>857,240</u>
TOTAL FUNDS				<u>499,450</u>	<u>479,402</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 04/10/2022 and were signed on its behalf by:



W J Morris - Treasurer - Trustee

The notes form part of these financial statements

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(124,311)	708,712
Net cash (used in)/provided by operating activities		(124,311)	708,712
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,264)	-
Interest received		344	736
Net cash (used in)/provided by investing activities		(10,920)	736
Change in cash and cash equivalents in the reporting period		(135,231)	709,448
Cash and cash equivalents at the beginning of the reporting period		1,016,305	306,857
Cash and cash equivalents at the end of the reporting period		881,074	1,016,305

The notes form part of these financial statements

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

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

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

	2022 £	2021 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(133,952)	494,177
Adjustments for:		
Depreciation charges	13,764	2,500
Interest received	(344)	(736)
(Increase)/decrease in debtors	(234,415)	183,613
Increase/(decrease) in creditors	185,636	(6,842)
Difference between pension charge and cash contributions	45,000	36,000
Net cash (used in)/provided by operations	(124,311)	708,712

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	1,016,305	(135,231)	881,074
	<u>1,016,305</u>	<u>(135,231)</u>	<u>881,074</u>
Total	<u>1,016,305</u>	<u>(135,231)</u>	<u>881,074</u>

The notes form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Grants receivable

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

Investment Income

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

Other Income

All other income is included when receivable.

Expenditure

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

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

Allocation and apportionment of costs

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

Tangible fixed assets

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

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

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

Taxation

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

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

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

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

Pension costs and other post-retirement benefits

The company operates a defined benefit scheme for its eligible employees as part of the Dyfed Local Authority Pension Fund. The assets of the scheme are held separately from those of the charity. Pension costs are assessed in accordance with actuarial advice and based on the most recent actuarial valuation of the scheme, which was last carried out on 31 March 2016. These costs are accounted for on the basis of charging the cost of providing pensions over the period during which the charity benefits from employees services. The scheme was closed to new employees in the year to 31 March 2017.

The pension cost for the year ending 31 March 2022 is based on the result of the actuarial valuation of the scheme as at 31 March 2016 using the assumptions as per note 16.

The contributions made in respect of the accounting period to 31 March 2022 amounted to £42,670 (17.9% of the gross pay of eligible member employees), (2021: £44,710). The agreed contributions until the next actuarial review of the scheme as at 31 March 2022 will be 21.1% per annum. In addition lump sum payments are being made annually to be applied to the past service deficit. These payments are as follows:

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

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

In addition the charity has opened a defined contribution scheme for new employees, with Nest. Contributions made in the year amounted to £1,177 (2021 £1,307).

2. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	344	736

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022 £	2021 £
Grants	Grants receivable	792,623	1,189,844
Grants received, included in the above, are as follows:			
		2022 £	2021 £
WCVA Infrastructure Core Grant		166,716	288,648
WCVA Youth Led Grants Scheme		6,650	7,933
Ceredigion CC Delivery of CVC Services		12,114	12,114
Ceredigion CC Volunteer Recruitment and Retention		21,284	21,284
Ceredigion CC Disability Forum		3,000	3,000
Hywel Dda UHB Integrated Care Fund		444,048	506,564
Timebanking/County Led Preventions		10,800	32,000
Comic Relief Grant Fund		-	26,591
WCVA Active Inclusion Grant		-	47,887
CCC Love Where You Live Grant		-	4,950
WG Vol 21 Grant		-	200,000
Transformation Hub Grant		-	38,873
TSSW Winter Pressures Funding		65,000	-
Regional Capital Care Home Grants		15,284	-
CCC Isolation Penparcau		25,000	-
CCC Isolation & Loneliness		22,727	-
		792,623	1,189,844

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

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activity	734,642	-	33,012	767,654
Grants payable	-	234,046	-	234,046
	734,642	234,046	33,012	1,001,700

**CYMDEITHAS MUDIADAU GWIRFODDOL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

5. GRANTS PAYABLE

	2022	2021
	£	£
Grants payable	<u>234,046</u>	<u>60,584</u>

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	<u>33,012</u>

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

Management

	2022 Charitable activity £	2021 Total activities £
Insurance	2,088	1,977
Professional fees	4,364	3,899
Sundries	155	2
Auditors remuneration	-	1,000
Other premises expenses	23,138	4,543
Heat and light	2,525	2,954
Governance	646	384
Bank charges	96	69
	<u>33,012</u>	<u>14,828</u>

7. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Depreciation - owned assets	<u>13,764</u>	<u>2,500</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

There were no transactions with trustees other than the payment of trustee's travelling expenses at the agreed rates. These amount to nil in the year (2021: £nil). All trustees were paid expenses in the year.

9. STAFF COSTS

	2022 £	2021 £
Wages and salaries	202,371	227,683
Social security costs	15,273	17,274
Other pension costs	89,506	83,635
	<u>307,150</u>	<u>328,592</u>

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

	2022	2021
Direct charitable	4	6
Management and administration	3	3
	<u>7</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 £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants receivable	522,046	667,798	1,189,844
Investment income	736	-	736
Other income	12,249	54,153	66,402
Total	<u>535,031</u>	<u>721,951</u>	<u>1,256,982</u>
EXPENDITURE ON			
Charitable activities			
Charitable activity	266,245	435,976	702,221
Grants payable	-	60,584	60,584
Total	<u>266,245</u>	<u>496,560</u>	<u>762,805</u>
NET INCOME	268,786	225,391	494,177

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Transfers between funds	(2,973)	2,973	-
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	(69,000)	-	(69,000)
Net movement in funds	196,813	228,364	425,177
RECONCILIATION OF FUNDS			
Total funds brought forward	(574,651)	628,876	54,225
TOTAL FUNDS CARRIED FORWARD	<u>(377,838)</u>	<u>857,240</u>	<u>479,402</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	370,000	67,966	8,856	446,822
Additions	-	-	11,264	11,264
At 31 March 2022	<u>370,000</u>	<u>67,966</u>	<u>20,120</u>	<u>458,086</u>
DEPRECIATION				
At 1 April 2021	10,000	67,966	8,856	86,822
Charge for year	2,500	-	11,264	13,764
At 31 March 2022	<u>12,500</u>	<u>67,966</u>	<u>20,120</u>	<u>100,586</u>
NET BOOK VALUE				
At 31 March 2022	<u>357,500</u>	<u>-</u>	<u>-</u>	<u>357,500</u>
At 31 March 2021	<u>360,000</u>	<u>-</u>	<u>-</u>	<u>360,000</u>

The property was revalued in 2015 from £275,709 to £370,000.

**CYMDEITHAS MUDIADAU GWIRFODDOL
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VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	252,370	68,333
Other debtors	45,178	-
Prepayments and accrued income	6,162	962
	<u>303,710</u>	<u>69,295</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	22,180	413
Other creditors	3,954	25,844
Accruals and deferred income	243,700	57,941
	<u>269,834</u>	<u>84,198</u>

14. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	<u>1,795</u>	<u>1,795</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL
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VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. MOVEMENT IN FUNDS

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. MOVEMENT IN FUNDS - continued

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

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

**CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General Fund	(661,565)	91,783	(59,647)	(629,429)
Designated Funds	86,914	-	17,086	104,000
Youth Volunteering	-	(2,045)	2,045	-
Volunteer Centre	-	(37,543)	37,543	-
WG Vol 21	-	147,591	-	147,591
	(574,651)	199,786	(2,973)	(377,838)
Restricted funds				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	7,028	(1,158)	-	5,870
Investors in Carers	4,596	(1,369)	-	3,227
Youth Led Grant Fund	1,038	(135)	(903)	-
Disability Forum	(772)	616	156	-
ICF Funding	228,248	121,628	-	349,876
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	6,689	14,086	-	20,775
Transformation Project	-	2,115	1,220	3,335
WCVA Comic Relief Grant Fund	-	13,858	-	13,858
WCVA Active Inclusion Grant	-	36,425	-	36,425
Transformation Hub	-	41,825	-	41,825
	628,876	225,391	2,973	857,240
TOTAL FUNDS	54,225	425,177	-	479,402

**CYMDEITHAS MUDIADAU GWIRFODDOL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	313,747	(152,964)	(69,000)	91,783
Youth Volunteering	-	(2,045)	-	(2,045)
Volunteer Centre	21,284	(58,827)	-	(37,543)
WG Vol 21	200,000	(52,409)	-	147,591
	<u>535,031</u>	<u>(266,245)</u>	<u>(69,000)</u>	<u>199,786</u>
Restricted funds				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(1,158)	-	(1,158)
Investors in Carers	-	(1,369)	-	(1,369)
Youth Led Grant Fund	7,933	(8,068)	-	(135)
Disability Forum	3,000	(2,384)	-	616
ICF Funding	506,564	(384,936)	-	121,628
Ceredigion Timebanking Network	32,000	(17,914)	-	14,086
Transformation Project	54,153	(52,038)	-	2,115
WCVA Comic Relief Grant Fund	26,591	(12,733)	-	13,858
WCVA Active Inclusion Grant	47,887	(11,462)	-	36,425
Transformation Hub	43,823	(1,998)	-	41,825
	<u>721,951</u>	<u>(496,560)</u>	<u>-</u>	<u>225,391</u>
TOTAL FUNDS	<u>1,256,982</u>	<u>(762,805)</u>	<u>(69,000)</u>	<u>425,177</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL
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VOLUNTARY ORGANISATIONS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General Fund	(661,565)	289,775	(105,588)	(477,378)
Designated Funds	86,914	-	19,086	106,000
Youth Volunteering	-	(2,045)	2,045	-
Volunteer Centre	-	(92,338)	79,238	(13,100)
WG Vol 21	-	135,849	-	135,849
	<u>(574,651)</u>	<u>331,241</u>	<u>(5,219)</u>	<u>(248,629)</u>
Restricted funds				
Property Fund	270,301	(5,000)	5,000	270,301
Community Transport Development	7,028	(7,028)	-	-
Investors in Carers	4,596	(4,596)	-	-
Youth Led Grant Fund	1,038	581	(1,619)	-
Disability Forum	(772)	154	618	-
ICF Funding	228,248	21,870	-	250,118
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
Ceredigion Timebanking Network	6,689	14,086	-	20,775
Transformation Project	-	(1,220)	1,220	-
WCVA Active Inclusion Grant	-	2,711	-	2,711
Transformation Hub	-	28,470	-	28,470
Winter Pressures Grant	-	24,955	-	24,955
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
CCC Isolation & Loneliness Fund	-	22,727	(2,243)	20,484
Transformation Regional	-	18,517	-	18,517
	<u>628,876</u>	<u>113,984</u>	<u>5,219</u>	<u>748,079</u>
TOTAL FUNDS	<u>54,225</u>	<u>445,225</u>	<u>-</u>	<u>499,450</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	535,986	(331,211)	85,000	289,775
Youth Volunteering	-	(2,045)	-	(2,045)
Volunteer Centre	42,568	(134,906)	-	(92,338)
WG Vol 21	200,000	(64,151)	-	135,849
	<u>778,554</u>	<u>(532,313)</u>	<u>85,000</u>	<u>331,241</u>
Restricted funds				
Property Fund	-	(5,000)	-	(5,000)
Community Transport Development	-	(7,028)	-	(7,028)
Investors in Carers	-	(4,596)	-	(4,596)
Youth Led Grant Fund	14,583	(14,002)	-	581
Disability Forum	6,000	(5,846)	-	154
ICF Funding	950,612	(928,742)	-	21,870
Ceredigion Timebanking Network	42,800	(28,714)	-	14,086
Transformation Project	94,153	(95,373)	-	(1,220)
WCVA Comic Relief Grant Fund	26,591	(26,591)	-	-
WCVA Active Inclusion Grant	47,887	(45,176)	-	2,711
Transformation Hub	43,823	(15,353)	-	28,470
Winter Pressures Grant	50,000	(25,045)	-	24,955
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
CCC Isolation & Loneliness Fund	22,727	-	-	22,727
Transformation Regional	22,000	(3,483)	-	18,517
	<u>1,346,176</u>	<u>(1,232,192)</u>	<u>-</u>	<u>113,984</u>
TOTAL FUNDS	<u>2,124,730</u>	<u>(1,764,505)</u>	<u>85,000</u>	<u>445,225</u>

DESIGNATED RESERVES

	2021	Movement	2022
Designated staff contingency fund	60,000	2,000	62,000
Designated office premises fund	28,000	-	28,000
Designated IT development fund	16,000	-	16,000
	<u>104,000</u>	<u>2,000</u>	<u>106,000</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. MOVEMENT IN FUNDS - continued

RESERVES	2021	Movement	2022
Restricted funds	762,949	(109,161)	653,788
Revaluation reserve	94,291	-	94,291
Total restricted funds	857,240	(109,161)	748,079
General reserves	400,162	18,209	418,371
Pension fund	(882,000)	109,000	(773,000)
Designated fund	104,000	2,000	106,000
	479,402	20,048	499,450
UNRESTRICTED RESERVES		2022	2021
		£	£
Brought forward		400,162	115,435
Incoming resources		243,523	535,031
Outgoing resources		(266,068)	(266,245)
Transfer		(2,246)	(2,973)
FRS102 pension cost		45,000	36,000
Transfer from designated		(2,000)	(17,086)
General reserves		418,371	400,162

PURPOSE OF RESTRICTED FUNDS

Information Service

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

Property Fund

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

Community Transport Development

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

Youth Led Grants Fund

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

Investors in Carers

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

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

15. MOVEMENT IN FUNDS - continued

County Led Prevention - Borth and Tregaron

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

Disability Forum

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

Integrated Care Fund

Administered by the seven regional partnership boards established under the Social Services and Wellbeing (Wales) Act 2014, this fund helps health boards and partners to work together to support:

- Frail and older people
- People with a learning disability
- Children with complex needs due to disability or illness.

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

Timebanking Ceredigion

This is funding from Hywel Dda Health Board (Ceredigion County Led Prevention Team) to pilot a Ceredigion Timebanking network to recognise and value the contribution of individuals and encourage more people to identify their strengths and build social networks through volunteering.

Transformation Fund

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

PURPOSE OF DESIGNATED FUNDS

Designated Staff Contingency Fund

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

Designated Office Premises and Furniture Replacement Fund

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

Designated IT Development Fund

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

**CYMDEITHAS MUDIADAU GWIRFODDOL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

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

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

	Defined benefit pension plans	
	2022	2021
	£	£
Current service cost	70,000	61,000
Net interest from net defined benefit asset/liability	17,000	19,000
Past service cost	-	-
Administration expenses	1,000	1,000
	<u>88,000</u>	<u>81,000</u>
Actual return on plan assets	<u>123,000</u>	<u>358,000</u>

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

	Defined benefit pension plans	
	2022	2021
	£	£
Opening defined benefit obligation	2,593,000	2,105,000
Current service cost	70,000	61,000
Contributions by scheme participants	11,000	11,000
Interest cost	53,000	51,000
Loss/(gain) on assumptions	(67,000)	396,000
Benefits paid	(31,000)	(31,000)
	<u>2,629,000</u>	<u>2,593,000</u>

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

	Defined benefit pension plans	
	2022	2021
	£	£
Opening fair value of scheme assets	1,711,000	1,328,000
Administration expenses	(1,000)	(1,000)
Contributions by employer	43,000	45,000
Contributions by scheme participants	11,000	11,000
Benefits paid	(31,000)	(31,000)
Interest on plan assets	36,000	32,000
Remeasurements (assets)	87,000	327,000
	<u>1,856,000</u>	<u>1,711,000</u>

**CYMDEITHAS MUDIADAU GWIRFODDOL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

	Defined benefit pension plans	
	2022	2021
	£	£
Actuarial gains/(losses)	154,000	(69,000)
	<u>154,000</u>	<u>(69,000)</u>

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

	Defined benefit pension plans	
	2022	2021
	£	£
Equities	1,341,000	1,266,000
Government bonds	24,000	-
Other bonds	147,000	198,000
Property	243,000	190,000
Cash liquidity	32,000	21,000
Other	69,000	36,000
	<u>1,856,000</u>	<u>1,711,000</u>

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

	2022	2021
Discount rate	2.80%	2.10%
Future salary increases	4.80%	4.20%
Future pension increases	3.40%	2.80%
CPI inflation	3.30%	2.70%

The contributions made in respect of the accounting period to 31 March 2021 amounted to £43,329 (2021 £46,328) of which nothing was outstanding at the year end.

Defined contribution scheme

The charity has opened a defined contribution scheme for new employees. The assets of the scheme are held in a Nest independently managed scheme. The costs charged represent contributions made during the year and amounted to £1,177 (2021 £1,307). Nothing was outstanding at 31 March 2022 (2021 £nil).

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

17. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2022 (2021: Nil).

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

19. MEMBERS' LIABILITY

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

**CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Investment income				
Deposit account interest	344	-	344	736
Charitable activities				
Grants	230,398	562,225	792,623	1,189,844
Other income				
Income generation	12,781	62,000	74,781	66,402
Total incoming resources	243,523	624,225	867,748	1,256,982
EXPENDITURE				
Charitable activities				
Wages	149,632	52,739	202,371	227,683
Social security	13,244	2,029	15,273	17,274
Pensions	88,329	1,177	89,506	83,635
Telephone	2,260	-	2,260	4,714
Postage, printing, stationery	1,403	-	1,403	1,232
Travel and subsistence	12	42	54	44
Training	192	96	288	255
Outreach costs	84	-	84	12
Subscriptions and affiliations	1,740	-	1,740	1,115
Advertising and promotion	-	68	68	2,110
Computer maintenance and software	5,243	-	5,243	4,789
Integrated Care Fund	-	397,187	397,187	323,300
Timebanking project	-	-	-	700
Infrastructure grant funding	(757)	-	(757)	-
Welsh Gov 21 grant expenditure	2,675	-	2,675	16,351
Transformation project	-	3,483	3,483	1,679
Freehold property	-	2,500	2,500	2,500
Computer equipment	11,264	-	11,264	-
Grants to institutions	-	234,046	234,046	60,584
	275,321	693,367	968,688	747,977
Support costs				
Management				
Insurance	2,088	-	2,088	1,977
Professional fees	4,364	-	4,364	3,899
Sundries	155	-	155	2
Auditors remuneration	-	-	-	1,000
Other premises expenses	15,837	7,301	23,138	4,543
Heat and light	2,525	-	2,525	2,954
Carried forward	24,969	7,301	32,270	14,375

This page does not form part of the statutory financial statements

**CYMDEITHAS MUDIADAU GWIRFODDOL
CEREDIGION / CEREDIGION ASSOCIATION OF
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Management				
Brought forward	24,969	7,301	32,270	14,375
Governance	646	-	646	384
Bank charges	96	-	96	69
	<u>25,711</u>	<u>7,301</u>	<u>33,012</u>	<u>14,828</u>
Total resources expended	<u>301,032</u>	<u>700,668</u>	<u>1,001,700</u>	<u>762,805</u>
Net income	<u>(57,509)</u>	<u>(76,443)</u>	<u>(133,952)</u>	<u>494,177</u>