

# Impact Report

2022-2023



Cefnogi Trydydd  
Sector **Cymru**

Third Sector  
Support **Wales**

# Foreward

**Welcome to the 2022-2023 Annual Impact Report**

**which captures the achievements of the**

**Ceredigion Association of Voluntary Organisations (CAVO) Team.**

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

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

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

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

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

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

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

# CAVO Staff 2022/2023

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

# CAVO Trustees 2022/2023

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

# Performance 2022/2023

Who we worked with:

## 104

Organisations supported with direct information and advice

## 260

Interactions with third, public and private sectors

## 250

Attendees at networks, partnerships, forums, events and training

## £1.2m

Funding awarded to third sector organisations following support from CAVO



## 83

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



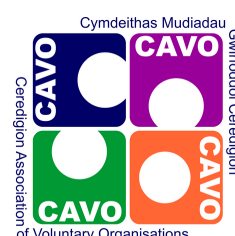
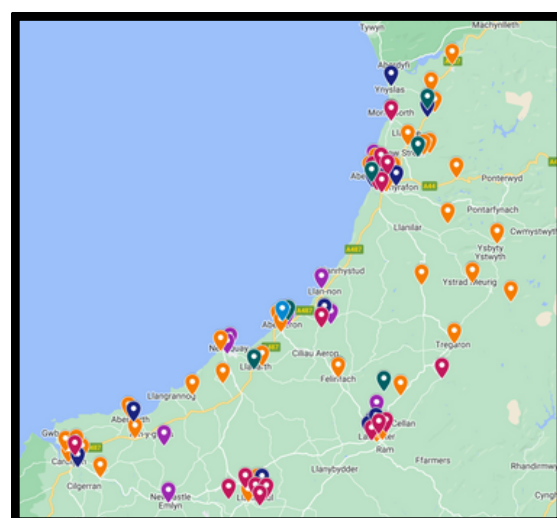
## CAVO Grant Schemes

# £142,346

Funding distributed to third sector organisations via CAVO

## 104

Grants distributed to organisations within Ceredigion





# Good Governance



## Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals:

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

## Our Goal

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

## How we help

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

## Spotlight

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

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

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



**Hwb Gwybodaeth**  
Knowledge Hub

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

# Influencing and Engagement



## Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

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

## Our Goal

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

## How we help

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

## Spotlight

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

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

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

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

## infoengine

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

147 registered organisations 216 services published

# Sustainable Funding



## Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

- A prosperous Wales
- A Resilient Wales

## Our Goal

Third sector services contribute to community wellbeing.

## How we help

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

## Spotlight

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

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

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

## Funding Wales

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

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

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

# Volunteering



## Wellbeing Goals

This pillar of activity contributes to the following Wellbeing Goals –

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

## Our Goal

Wales benefits and thrives because of volunteering.

## How we help

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

## Spotlight

The CAVO Team have continued to facilitate the Ceredigion Volunteer Organisers Network (CVON) to bring together those who support volunteers to share experiences and explore topics such as youth volunteering and understanding volunteering trends.

During this period we gathered groups for the first hybrid meeting to give attendees the opportunity to gather in person.

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

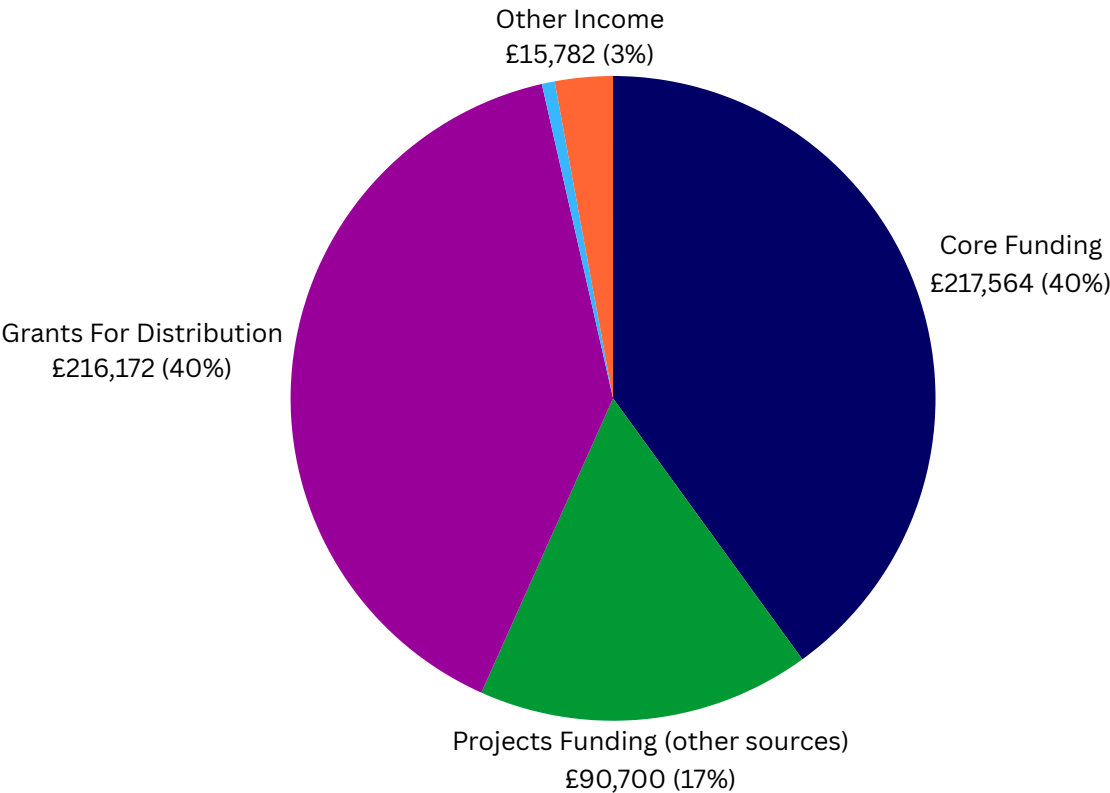
During the first week in June the CAVO Team organised a number of promotional events and activities to mark Volunteers Week.

## Volunteering Wales

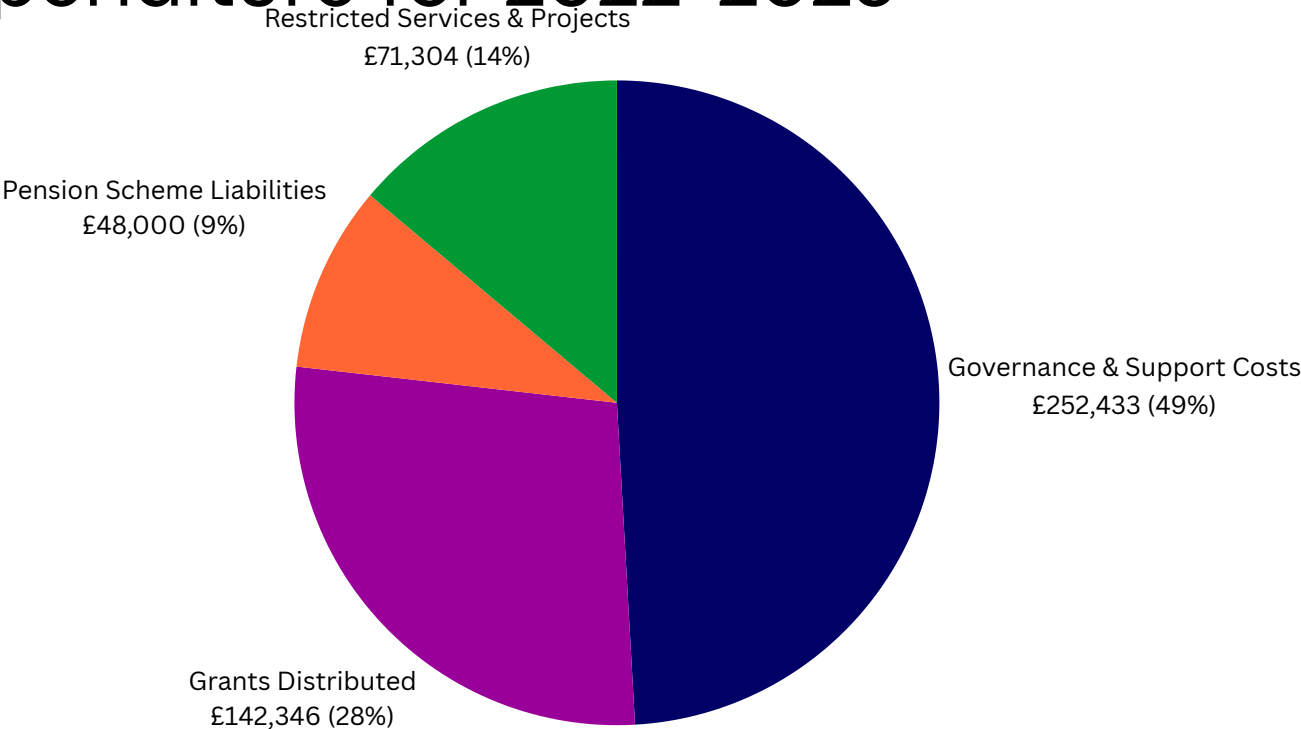
Volunteering Wales is a digital portal that supports volunteer recruitment and placement for those wanting to volunteer and organisations that want to find volunteers. The portal also provides additional functions such as logging hours and email update of opportunities.

# Financial Summary

## Income for 2022-2023



## Expenditure for 2022-2023



# What Next?

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

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

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

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

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

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

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

# Membership List

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



**CAVO**  
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Lampeter  
Ceredigion  
SA48 7AB

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

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



Cefnogi Trydydd  
Sector **Cymru**

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Third Sector  
Support **Wales**

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

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

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

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

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

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FOR THE YEAR ENDED 31 MARCH 2023**

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CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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

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

We deliver our services in collaboration with key partners through -

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

**Ensuring our work delivers our aim**

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

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

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

**Good Governance**

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

**Sustainable Funding**

The CAVO Team support third sector groups to access funding and develop fundraising initiatives through the organisation of regular briefings, fundraising events and training to ensure that the sector has the right skills, information and direct access to significant funders in Wales. CAVO also proactively encourage organisations to use the Funding Wales portal to search for funding opportunities.

CAVO staff have been influential in the administration and allocation of key funds in Ceredigion including the Welsh Government Loneliness and Isolation Fund, Ceredigion Youth Led Grants, Regional Integration Fund and the Rural Development Programme Cynnal y Cardi Local Action Group.

**Volunteering**

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

During the year, CAVO funded and supported 5 third sector groups to attain Investing in Volunteers accreditation.

**Engagement and Influence**

As the umbrella body for the third sector in Ceredigion, the team represent the voice of the sector on a number of key strategic partnerships, fora and planning groups locally and regionally, including the Ceredigion Public Services Board (PSB) and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams.

Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in strategy, policy and service development and the CAVO Team worked closely with the Wales Council of Voluntary Action to ensure that a number of third sector groups representing a breadth of activities and support, had a presence on the Ceredigion National Eisteddfod Maes held in Tregaron during August 2022.

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

The CAVO Team worked collaboratively with Ceredigion County Council staff through the Ceredigion PSB to support and fund a network of 49 Warm Welcome Spaces in communities across Ceredigion.

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

**Collaboration**

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

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

**Public benefit**

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

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

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

**FINANCIAL REVIEW**

**Financial position**

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

**UNRESTRICTED FUND**

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

**RESTRICTED FUND**

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

**Investment policy and objectives**

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

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

**Reserves policy**

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

**Going concern**

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

**FUTURE PLANS**

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

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

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

**Recruitment and appointment of new trustees**

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

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

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

**Induction and training of new trustees**

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

**Risk management**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03323924 (England and Wales)

**Registered Charity number**  
1061364

**Registered office**  
Bryndulais  
67 Bridge Street  
Lampeter  
Ceredigion  
SA48 7AB



CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

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

Company Secretary  
H Lloyd Lubran

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

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

Scottish Widows  
67 Morrison Street  
Edinburgh  
EH3 8YJ

Virgin Money  
Jubilee House  
Gosforth  
Newcastle upon Tyne  
NE3 4PL

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

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



W J Morris - Treasurer - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

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



Alun Evans

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

Date: 30.10.2023

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

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

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2023

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

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION - continued  
31 MARCH 2023

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

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



W J Morris - Treasurer - Trustee

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	166,782	(124,311)
Net cash provided by/(used in) operating activities		<u>166,782</u>	<u>(124,311)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(390)	(11,264)
Interest received		10,132	344
Net cash provided by/(used in) investing activities		<u>9,742</u>	<u>(10,920)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>176,524</u>	<u>(135,231)</u>
Cash and cash equivalents at the beginning of the reporting period		881,074	1,016,305
Cash and cash equivalents at the end of the reporting period		<u>1,057,598</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 STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023

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

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

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	881,074	176,524	1,057,598
	<u>881,074</u>	<u>176,524</u>	<u>1,057,598</u>
Total	<u>881,074</u>	<u>176,524</u>	<u>1,057,598</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 2023

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.

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

**Taxation**

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

**Fund accounting**

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

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

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

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

**Pension costs and other post-retirement benefits**

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

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

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

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

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

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	10,132	344

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants	452,137	792,623

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

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

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

4. CHARITABLE ACTIVITIES COSTS

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

5. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable	<u>88,705</u>	<u>234,046</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 Caring Communities Innovation Fund.

6. SUPPORT COSTS

	Management £
Charitable activity	<u>41,279</u>

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

Management

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

7. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>2,890</u>	<u>13,764</u>

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	399	-

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

9. STAFF COSTS

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

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

	2023	2022
Direct charitable	4	4
Management and administration	3	3
	<u>7</u>	<u>7</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	230,398	562,225	792,623
Investment income	344	-	344
Other income	12,781	62,000	74,781
<b>Total</b>	<u>243,523</u>	<u>624,225</u>	<u>867,748</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activity	266,068	501,586	767,654
Grants payable	-	234,046	234,046
<b>Total</b>	<u>266,068</u>	<u>735,632</u>	<u>1,001,700</u>

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

11. TANGIBLE FIXED ASSETS

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

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	<u>-</u>	<u>1,795</u>



CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

15. MOVEMENT IN FUNDS

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	5,870	(5,870)	-	-
Investors in Carers	3,227	(3,227)	-	-
Youth Led Grant Fund	-	716	(716)	-
Disability Forum	-	(462)	462	-
ICF Funding	349,876	(99,758)	-	250,118
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
County Led Preventions Funding	20,775	-	-	20,775
Transformation Project	3,335	(3,335)	-	-
WCVA Comic Relief Grant Fund	13,858	(13,858)	-	-
WCVA Active Inclusion Grant	36,425	(33,714)	-	2,711
Transformation Hub	41,825	(13,355)	-	28,470
Winter Pressures Grant	-	24,955	-	24,955
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
WG Loneliness and Isolation Fund	-	22,727	(2,243)	20,484
Transformation Regional	-	18,517	-	18,517
	<u>857,240</u>	<u>(111,407)</u>	<u>2,246</u>	<u>748,079</u>
<b>TOTAL FUNDS</b>	<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 2023

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	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>
<b>Restricted funds</b>				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(5,870)	-	(5,870)
Investors in Carers	-	(3,227)	-	(3,227)
Youth Led Grant Fund	6,650	(5,934)	-	716
Disability Forum	3,000	(3,462)	-	(462)
ICF Funding	444,048	(543,806)	-	(99,758)
County Led Preventions Funding	10,800	(10,800)	-	-
Transformation Project	40,000	(43,335)	-	(3,335)
WCVA Comic Relief Grant Fund	-	(13,858)	-	(13,858)
WCVA Active Inclusion Grant	-	(33,714)	-	(33,714)
Transformation Hub	-	(13,355)	-	(13,355)
Winter Pressures Grant	50,000	(25,045)	-	24,955
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
WG Loneliness and Isolation Fund	22,727	-	-	22,727
Transformation Regional	22,000	(3,483)	-	18,517
	<u>624,225</u>	<u>(735,632)</u>	<u>-</u>	<u>(111,407)</u>
<b>TOTAL FUNDS</b>	<u>867,748</u>	<u>(1,001,700)</u>	<u>154,000</u>	<u>20,048</u>

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

15. MOVEMENT IN FUNDS - continued

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

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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

**DESIGNATED RESERVES**

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

15. MOVEMENT IN FUNDS - continued

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

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

**PURPOSE OF RESTRICTED FUNDS**

**Information Service**

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

**Property Fund**

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

**Community Transport Development**

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

**Youth Led Grants Fund**

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

**Investors in Carers**

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

15. **MOVEMENT IN FUNDS - continued**

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

**County Led Prevention - Borth and Tregaron**

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

**Disability Forum**

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

**Integrated Care Fund**

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

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

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

**County Led Preventions**

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

**Transformation Fund**

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

**PURPOSE OF DESIGNATED FUNDS**

**Designated Staff Contingency Fund**

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

**Designated Office Premises and Furniture Replacement Fund**

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

**Designated IT Development Fund**

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

**Designated Galluogi 3/Enable 3 Fund**

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



CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

16. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

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

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

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

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

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

16. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

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

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

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

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

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

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

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

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

**16. EMPLOYEE BENEFIT OBLIGATIONS - continued**

**Defined contribution scheme**

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

**17. CONTINGENT LIABILITIES**

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

**18. RELATED PARTY DISCLOSURES**

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

**19. MEMBERS' LIABILITY**

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

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Investment income</b>				
Deposit account interest	10,132	-	10,132	344
<b>Charitable activities</b>				
Grants	191,115	261,022	452,137	792,623
<b>Other income</b>				
Income generation	12,025	55,000	67,025	74,781
Management fees	14,424	-	14,424	-
	<u>26,449</u>	<u>55,000</u>	<u>81,449</u>	<u>74,781</u>
<b>Total incoming resources</b>	<b>227,696</b>	<b>316,022</b>	<b>543,718</b>	<b>867,748</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	155,885	47,761	203,646	202,371
Social security	15,314	-	15,314	15,273
Pensions	41,332	-	41,332	89,506
Telephone	1,801	-	1,801	2,260
Postage, printing, stationery	306	-	306	1,403
Travel and subsistence	2,000	255	2,255	54
Training	508	-	508	288
Outreach costs	-	-	-	84
Subscriptions and affiliations	1,236	-	1,236	1,740
Advertising and promotion	714	5,245	5,959	68
Computer maintenance and software	7,111	-	7,111	5,243
Integrated Care Fund	-	43,641	43,641	397,187
Infrastructure grant funding	-	-	-	(757)
Welsh Gov 21 grant expenditure	-	-	-	2,675
Transformation project	-	-	-	3,483
WG child poverty expenditure	100	-	100	-
RIF patch based support	-	10,000	10,000	-
Depn of freehold property	-	2,500	2,500	2,500
Computer equipment	390	-	390	11,264
Grants to organisations	6,775	81,930	88,705	234,046
	<u>233,472</u>	<u>191,332</u>	<u>424,804</u>	<u>968,688</u>
<b>Defined benefit pension costs</b>				
Interest on pension scheme liabilities	48,000	-	48,000	-

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 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>Support costs</b>				
<b>Management</b>				
Trustees' expenses	399	-	399	-
Insurance	2,371	-	2,371	2,088
Professional fees	7,485	-	7,485	4,364
Sundries	43	-	43	155
Other premises expenses	10,206	1,119	11,325	23,138
Heat and light	2,794	-	2,794	2,525
Governance	1,539	-	1,539	646
Bank charges	60	-	60	96
Investment charges	611	-	611	-
Project management	-	14,424	14,424	-
AGM	228	-	228	-
	<u>25,736</u>	<u>15,543</u>	<u>41,279</u>	<u>33,012</u>
Total resources expended	<u>307,208</u>	<u>206,875</u>	<u>514,083</u>	<u>1,001,700</u>
Net (expenditure)/income	<u>(79,512)</u>	<u>109,147</u>	<u>29,635</u>	<u>(133,952)</u>

This page does not form part of the statutory financial statements



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

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

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

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

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FOR THE YEAR ENDED 31 MARCH 2023**

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CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

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

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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

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

We deliver our services in collaboration with key partners through -

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

**Ensuring our work delivers our aim**

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

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

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

**Good Governance**

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

**Sustainable Funding**

The CAVO Team support third sector groups to access funding and develop fundraising initiatives through the organisation of regular briefings, fundraising events and training to ensure that the sector has the right skills, information and direct access to significant funders in Wales. CAVO also proactively encourage organisations to use the Funding Wales portal to search for funding opportunities.

CAVO staff have been influential in the administration and allocation of key funds in Ceredigion including the Welsh Government Loneliness and Isolation Fund, Ceredigion Youth Led Grants, Regional Integration Fund and the Rural Development Programme Cynnal y Cardi Local Action Group.

**Volunteering**

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

During the year, CAVO funded and supported 5 third sector groups to attain Investing in Volunteers accreditation.

**Engagement and Influence**

As the umbrella body for the third sector in Ceredigion, the team represent the voice of the sector on a number of key strategic partnerships, fora and planning groups locally and regionally, including the Ceredigion Public Services Board (PSB) and its Project Groups, along with the West Wales Regional Partnership Board and its relevant workstreams.

Ceredigion third sector fora and briefing sessions are arranged to ensure that the sector is informed of developments and has an opportunity to engage in strategy, policy and service development and the CAVO Team worked closely with the Wales Council of Voluntary Action to ensure that a number of third sector groups representing a breadth of activities and support, had a presence on the Ceredigion National Eisteddfod Maes held in Tregaron during August 2022.

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

The CAVO Team worked collaboratively with Ceredigion County Council staff through the Ceredigion PSB to support and fund a network of 49 Warm Welcome Spaces in communities across Ceredigion.

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

**Collaboration**

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

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

**Public benefit**

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

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

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

**FINANCIAL REVIEW**

**Financial position**

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

**UNRESTRICTED FUND**

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

**RESTRICTED FUND**

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

**Investment policy and objectives**

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

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

**Reserves policy**

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

**Going concern**

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

**FUTURE PLANS**

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

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

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

**Recruitment and appointment of new trustees**

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

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

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

**Induction and training of new trustees**

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

**Risk management**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
03323924 (England and Wales)

**Registered Charity number**  
1061364

**Registered office**  
Bryndulais  
67 Bridge Street  
Lampeter  
Ceredigion  
SA48 7AB

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

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

Company Secretary  
H Lloyd Lubran

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

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

Scottish Widows  
67 Morrison Street  
Edinburgh  
EH3 8YJ

Virgin Money  
Jubilee House  
Gosforth  
Newcastle upon Tyne  
NE3 4PL

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

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



W J Morris - Treasurer - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

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



Alun Evans

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

Date: 30.10.2023

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

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

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements



CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL POSITION - continued  
31 MARCH 2023

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

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



W J Morris - Treasurer - Trustee

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2023

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

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

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

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank	881,074	176,524	1,057,598
	<u>881,074</u>	<u>176,524</u>	<u>1,057,598</u>
Total	<u>881,074</u>	<u>176,524</u>	<u>1,057,598</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 2023

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.

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

**Taxation**

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

**Fund accounting**

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

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

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

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

**Pension costs and other post-retirement benefits**

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

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

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

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

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

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	10,132	344

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Grants	452,137	792,623

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

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

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

4. CHARITABLE ACTIVITIES COSTS

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

5. GRANTS PAYABLE

	2023	2022
	£	£
Grants payable	<u>88,705</u>	<u>234,046</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 Caring Communities Innovation Fund.

6. SUPPORT COSTS

	Management
	£
Charitable activity	<u>41,279</u>

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

Management

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

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	<u>2,890</u>	<u>13,764</u>

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	399	-
	<u>399</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 £399 in the year (2022: £nil). All trustees were paid expenses in the year.

9. STAFF COSTS

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

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

	2023	2022
Direct charitable	4	4
Management and administration	3	3
	<u>7</u>	<u>7</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	230,398	562,225	792,623
Investment income	344	-	344
Other income	12,781	62,000	74,781
	<u>243,523</u>	<u>624,225</u>	<u>867,748</u>
<b>Total</b>	<u>243,523</u>	<u>624,225</u>	<u>867,748</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activity	266,068	501,586	767,654
Grants payable	-	234,046	234,046
	<u>266,068</u>	<u>735,632</u>	<u>1,001,700</u>
<b>Total</b>	<u>266,068</u>	<u>735,632</u>	<u>1,001,700</u>



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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

11. TANGIBLE FIXED ASSETS

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

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

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12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

14. LEASING AGREEMENTS

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

	2023	2022
	£	£
Within one year	<u>-</u>	<u>1,795</u>

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15. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
Property Fund	270,301	(2,500)	2,500	270,301
Community Transport Development	5,870	(5,870)	-	-
Investors in Carers	3,227	(3,227)	-	-
Youth Led Grant Fund	-	716	(716)	-
Disability Forum	-	(462)	462	-
ICF Funding	349,876	(99,758)	-	250,118
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	-	-	5,957
County Led Preventions Funding	20,775	-	-	20,775
Transformation Project	3,335	(3,335)	-	-
WCVA Comic Relief Grant Fund	13,858	(13,858)	-	-
WCVA Active Inclusion Grant	36,425	(33,714)	-	2,711
Transformation Hub	41,825	(13,355)	-	28,470
Winter Pressures Grant	-	24,955	-	24,955
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
WG Loneliness and Isolation Fund	-	22,727	(2,243)	20,484
Transformation Regional	-	18,517	-	18,517
	<u>857,240</u>	<u>(111,407)</u>	<u>2,246</u>	<u>748,079</u>
<b>TOTAL FUNDS</b>	<u>479,402</u>	<u>20,048</u>	<u>-</u>	<u>499,450</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued  
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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	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>
<b>Restricted funds</b>				
Property Fund	-	(2,500)	-	(2,500)
Community Transport Development	-	(5,870)	-	(5,870)
Investors in Carers	-	(3,227)	-	(3,227)
Youth Led Grant Fund	6,650	(5,934)	-	716
Disability Forum	3,000	(3,462)	-	(462)
ICF Funding	444,048	(543,806)	-	(99,758)
County Led Preventions Funding	10,800	(10,800)	-	-
Transformation Project	40,000	(43,335)	-	(3,335)
WCVA Comic Relief Grant Fund	-	(13,858)	-	(13,858)
WCVA Active Inclusion Grant	-	(33,714)	-	(33,714)
Transformation Hub	-	(13,355)	-	(13,355)
Winter Pressures Grant	50,000	(25,045)	-	24,955
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
WG Loneliness and Isolation Fund	22,727	-	-	22,727
Transformation Regional	22,000	(3,483)	-	18,517
	<u>624,225</u>	<u>(735,632)</u>	<u>-</u>	<u>(111,407)</u>
<b>TOTAL FUNDS</b>	<u>867,748</u>	<u>(1,001,700)</u>	<u>154,000</u>	<u>20,048</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 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General Fund	(629,429)	1,151,067	(133,418)	388,220
Designated Funds	104,000	-	16,345	120,345
Volunteer Centre	-	(114,827)	114,827	-
WG Vol 21	147,591	(62,297)	-	85,294
	<u>(377,838)</u>	<u>973,943</u>	<u>(2,246)</u>	<u>593,859</u>
<b>Restricted funds</b>				
Property Fund	270,301	(5,000)	2,500	267,801
Community Transport Development	5,870	(5,870)	-	-
Investors in Carers	3,227	(3,227)	-	-
Youth Led Grant Fund	-	716	(716)	-
Disability Forum	-	(462)	462	-
ICF Funding	349,876	(106,658)	-	243,218
Revaluation Reserve	94,291	-	-	94,291
Primary Care Screening	11,500	-	-	11,500
Community Led Prevention Borth/Tregaron	5,957	(5,957)	-	-
County Led Preventions Funding	20,775	30,601	-	51,376
Transformation Project	3,335	(3,335)	-	-
WCVA Comic Relief Grant Fund	13,858	(13,858)	-	-
WCVA Active Inclusion Grant	36,425	(33,714)	(2,711)	-
Transformation Hub	41,825	(23,475)	2,711	21,061
Winter Pressures Grant	-	20,850	-	20,850
CCC Isolation Penparcau Hub	-	(2,243)	2,243	-
WG Loneliness and Isolation Fund	-	1,293	(1,293)	-
Transformation Regional	-	18,517	-	18,517
WG RIF Supported Volunteering	-	3,750	-	3,750
HDHB Social Prescribing	-	5,650	-	5,650
HDHB Transformation Scaling Fund	-	66,700	-	66,700
WG Warm Spaces	-	8,053	-	8,053
CCC Isolation & Loneliness Fund	-	22,727	(950)	21,777
HDHD Transformation Porth Gofal	-	22,682	-	22,682
	<u>857,240</u>	<u>(2,260)</u>	<u>2,246</u>	<u>857,226</u>
<b>TOTAL FUNDS</b>	<u>479,402</u>	<u>971,683</u>	<u>-</u>	<u>1,451,085</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 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	449,935	(374,868)	1,076,000	1,151,067
Volunteer Centre	21,284	(136,111)	-	(114,827)
WG Vol 21	-	(62,297)	-	(62,297)
	<u>471,219</u>	<u>(573,276)</u>	<u>1,076,000</u>	<u>973,943</u>
<b>Restricted funds</b>				
Property Fund	-	(5,000)	-	(5,000)
Community Transport Development	-	(5,870)	-	(5,870)
Investors in Carers	-	(3,227)	-	(3,227)
Youth Led Grant Fund	14,299	(13,583)	-	716
Disability Forum	6,500	(6,962)	-	(462)
ICF Funding	485,020	(591,678)	-	(106,658)
Community Led Prevention Borth/Tregaron	-	(5,957)	-	(5,957)
County Led Preventions Funding	52,750	(22,149)	-	30,601
Transformation Project	40,000	(43,335)	-	(3,335)
WCVA Comic Relief Grant Fund	-	(13,858)	-	(13,858)
WCVA Active Inclusion Grant	-	(33,714)	-	(33,714)
Transformation Hub	-	(23,475)	-	(23,475)
Winter Pressures Grant	50,000	(29,150)	-	20,850
CCC Isolation Penparcau Hub	25,000	(27,243)	-	(2,243)
WG Loneliness and Isolation Fund	22,727	(21,434)	-	1,293
Transformation Regional	22,000	(3,483)	-	18,517
WG RIF Supported Volunteering	48,750	(45,000)	-	3,750
HDHB Social Prescribing	5,650	-	-	5,650
HDHB Transformation Scaling Fund	72,500	(5,800)	-	66,700
WG Warm Spaces	17,324	(9,271)	-	8,053
CCC Isolation & Lonliness Fund	22,727	-	-	22,727
HDHD Transformation Porth Gofal	55,000	(32,318)	-	22,682
	<u>940,247</u>	<u>(942,507)</u>	<u>-</u>	<u>(2,260)</u>
<b>TOTAL FUNDS</b>	<u>1,411,466</u>	<u>(1,515,783)</u>	<u>1,076,000</u>	<u>971,683</u>

DESIGNATED RESERVES

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



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15. MOVEMENT IN FUNDS - continued

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

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

**PURPOSE OF RESTRICTED FUNDS**

**Information Service**

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

**Property Fund**

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

**Community Transport Development**

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

**Youth Led Grants Fund**

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

**Investors in Carers**

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15. **MOVEMENT IN FUNDS - continued**

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

**County Led Prevention - Borth and Tregaron**

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

**Disability Forum**

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

**Integrated Care Fund**

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

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

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

**County Led Preventions**

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

**Transformation Fund**

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

**PURPOSE OF DESIGNATED FUNDS**

**Designated Staff Contingency Fund**

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

**Designated Office Premises and Furniture Replacement Fund**

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

**Designated IT Development Fund**

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

**Designated Galluogi 3/Enable 3 Fund**

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

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NOTES TO THE FINANCIAL STATEMENTS - continued  
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16. EMPLOYEE BENEFIT OBLIGATIONS

Defined benefit scheme

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

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

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

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

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

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16. EMPLOYEE BENEFIT OBLIGATIONS - continued

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

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

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

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

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

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

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

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

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

CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

**16. EMPLOYEE BENEFIT OBLIGATIONS - continued**

**Defined contribution scheme**

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

**17. CONTINGENT LIABILITIES**

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

**18. RELATED PARTY DISCLOSURES**

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

**19. MEMBERS' LIABILITY**

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

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Investment income</b>				
Deposit account interest	10,132	-	10,132	344
<b>Charitable activities</b>				
Grants	191,115	261,022	452,137	792,623
<b>Other income</b>				
Income generation	12,025	55,000	67,025	74,781
Management fees	14,424	-	14,424	-
	<u>26,449</u>	<u>55,000</u>	<u>81,449</u>	<u>74,781</u>
<b>Total incoming resources</b>	<b>227,696</b>	<b>316,022</b>	<b>543,718</b>	<b>867,748</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	155,885	47,761	203,646	202,371
Social security	15,314	-	15,314	15,273
Pensions	41,332	-	41,332	89,506
Telephone	1,801	-	1,801	2,260
Postage, printing, stationery	306	-	306	1,403
Travel and subsistence	2,000	255	2,255	54
Training	508	-	508	288
Outreach costs	-	-	-	84
Subscriptions and affiliations	1,236	-	1,236	1,740
Advertising and promotion	714	5,245	5,959	68
Computer maintenance and software	7,111	-	7,111	5,243
Integrated Care Fund	-	43,641	43,641	397,187
Infrastructure grant funding	-	-	-	(757)
Welsh Gov 21 grant expenditure	-	-	-	2,675
Transformation project	-	-	-	3,483
WG child poverty expenditure	100	-	100	-
RIF patch based support	-	10,000	10,000	-
Depn of freehold property	-	2,500	2,500	2,500
Computer equipment	390	-	390	11,264
Grants to organisations	6,775	81,930	88,705	234,046
	<u>233,472</u>	<u>191,332</u>	<u>424,804</u>	<u>968,688</u>
<b>Defined benefit pension costs</b>				
Interest on pension scheme liabilities	48,000	-	48,000	-

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CYMDEITHAS MUDIADAU GWIRFODDOL  
CEREDIGION / CEREDIGION ASSOCIATION OF  
VOLUNTARY ORGANISATIONS

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>Support costs</b>				
<b>Management</b>				
Trustees' expenses	399	-	399	-
Insurance	2,371	-	2,371	2,088
Professional fees	7,485	-	7,485	4,364
Sundries	43	-	43	155
Other premises expenses	10,206	1,119	11,325	23,138
Heat and light	2,794	-	2,794	2,525
Governance	1,539	-	1,539	646
Bank charges	60	-	60	96
Investment charges	611	-	611	-
Project management	-	14,424	14,424	-
AGM	228	-	228	-
	<u>25,736</u>	<u>15,543</u>	<u>41,279</u>	<u>33,012</u>
Total resources expended	<u>307,208</u>	<u>206,875</u>	<u>514,083</u>	<u>1,001,700</u>
Net (expenditure)/income	<u>(79,512)</u>	<u>109,147</u>	<u>29,635</u>	<u>(133,952)</u>

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