



Gwent Association of Voluntary Organisations
Company Limited by Guarantee
Financial Statements
31 March 2023

WALTER HUNTER & CO LIMITED
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Foreword by the Chair Mr Edward Watts MBE DL

During 2022-23 GAVO has seen how the sector has adapted to the 'new' way of working post covid. The work by the GAVO Officers has continued and has increased as groups get back to working with their communities.

The GAVO Strategic Plan 2022-2025 was launched at the last GAVO AGM and during the year Trustees and staff have worked to put strategy into action. The organisation is committed to working towards GAVO's Mission Statement, Aims and Values, ensuring that the third sector is supported. The GAVO regional offices are now well established in Blaenau Gwent (Innovation Centre, Ebbw Vale), Caerphilly (Cherry Tree House, Oakdale), Monmouthshire (Sessions House, Usk) and Newport (Beechwood House, Newport).

GAVO continue to represent the sector on a variety of strategic partnerships, including the Gwent Public Service Board (PSB) and Regional Partnership Board for health. Information gathered at the Gwent PSB is passed through to each area via GAVO Forums, GAVO local committees and local partnership meetings, this ensures that the sector is regularly informed of emerging priorities across Gwent.

GAVO continues to be part of Third Sector Support Wales (TSSW), Wales Council for Voluntary Action (WCVA) and ensures that the four pillars (volunteering, sustainable funding, governance and engagement and influencing) are at the forefront of GAVO's working practices.

It would be remiss of me as Chair of GAVO not to acknowledge the sad passing of Her Majesty Queen Elizabeth II during the year and the impact felt by so many across our communities. The involvement of the Queen's Representative, the Lord Lieutenant of Gwent, our President, at our Volunteering Awards provided an opportunity to acknowledge her passing and welcome King Charles III appropriately. We also sadly lost our Marketing and Communications Officer in the Autumn, a great shock to staff and Trustees alike and our thoughts are with his family.

Moving into the next financial year, I know that the GAVO Board, the officers and partners will continue to support our communities to the best of their ability.

I would like to take this opportunity of thanking the GAVO Board, Staff and special thanks goes to the third sector organisations, partners and community groups for your support over this period.

GAVO continues to work in partnership with both the statutory and private sector, whose response has again been exemplary, allowing the third sector to adapt to different and new ways of working. Continue to support your communities and GAVO will continue to support you.

Edward Watts MBE DL
Chair

Gwent Association of Voluntary Organisations

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Reference and administrative details

Registered charity name	Gwent Association of Voluntary Organisations
Charity registration number	1113558
Company registration number	5590517
Principal office and registered office	Room 2, Beechwood House 54 Beechwood Road Newport NP19 8AH

The trustees

Mr E Watts MBE DL	
Mrs J Steven	(Resigned 22 November 2022)
Mr L Casley	(Appointed 22 November 2022)
Ms C Davy	
Mr R M Dutt	
Mr P S Farley	
Mr C L Hawker	
Mr A Huckin	(Appointed 22 November 2022)
Mr D Jones OBE	(Resigned 22 November 2022)
Ms S Reader	(Resigned 22 February 2023)
Mrs C Williams	
Mr J Williams MBE JP	

Brigadier R Aitken CBE His Majesty's Lord-Lieutenant of Gwent

Auditor	Walter Hunter & Co Limited Chartered accountants & statutory auditor 24 Bridge Street Newport South Wales NP20 4SF
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Bankers	NatWest Bank plc High Street Newport NP20 4SE
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Solicitors	Harding Evans Queens Chambers 2 North Street Newport NP20 1TE THS HR Services Ltd 160 Corporation Road Newport NP19 0WF
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Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Nature of the Governing Document and Constitution of the Charity

The Charity is a Company Limited by Guarantee; company registration number 5590517. Registered charity number 1113558.

The methods adopted for the recruitment and appointment of new trustees

Trustees are elected for three years with a third of the committee standing down each year, but eligible for re-election. The officers are elected for three years.

The policies and procedures adopted for the induction and training of trustees

Annual training is arranged for all Trustees, covering all aspects of voluntary sector regulations.

The name of the Chief Executive Officer and other senior staff members to whom day to day management of the charity was delegated during the 2022/23 year by the charity trustees

Chief Executive Officer

Stephen Tiley

Deputy Chief Executive Officer

Alison Palmer

Full details of all members of staff can be found on GAVO's website www.gavowales.org.uk.

The organisational structure of the charity and how decisions are made

The charity is managed by a Board of Trustees elected by the membership of voluntary organisations. Financial and Policy decisions are made by the Trustees, where appropriate following recommendations by the senior staff and the sub-committees i.e. personnel and finance as and when necessary. The Board meets at least four times per annum.

The CEO has overall responsibility for the organisation. Senior Management Team meetings are held on a regular basis with the Deputy Chief Executive Officer and area managers to discuss management/organisational issues.

Membership of a wider network

GAVO is affiliated to the Wales Council for Voluntary Action (WCVA) and is an active member of Third Sector Support Wales (TSSW).

GAVO works closely with the Welsh Government, Blaenau Gwent County Borough Council, Caerphilly County Borough Council, Monmouthshire County Council and Newport City Council, the Aneurin Bevan University Health Board, Gwent Police and the Office of the Police and Crime Commissioner in Gwent.

Health and Social Care working relationships are ongoing with the Aneurin Bevan University Health Board and the Social Care departments of Local Authorities.

Relationships between the charity and related parties, including its subsidiaries

GAVO has no subsidiary undertakings.

The major risks to which the Charity is exposed and reviews and systems to mitigate risks

GAVO's Risk Register provides a mechanism and framework for the management of risk within the organisation across the portfolio of GAVO activity and to inform decision making moving forward.

Gwent Association of Voluntary Organisations

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Relationships with other Groups, Charities and Individuals

GAVO is a membership organisation. Membership is open to all relevant voluntary and community groups who operate in the area of benefit.

Number of member organisations as at 31 March 2023 543 (2022: 473).

Objectives and activities

A summary of the purposes of the charity as set out in its governing document

GAVO's role as a County Voluntary Council is set out in Welsh Government's Third Sector Scheme 2014 as:

- Enabling other Third Sector organisations to grow and develop;
- Supporting individual volunteers and collective voluntary action;
- Promoting good and safe governance across the Third Sector;
- Supporting Public Service design and delivery;
- Providing voice and representation for the wider sector; and
- Sharing good practice and innovation.

In addition to this Core Framework, GAVO has significant experience in developing and delivering projects and programmes through collaborative approaches, which are a response to identified unmet community need.

Summary of main aims, activities and achievement in relation to those purposes for the public benefit

GAVO serves as the representative of the third sector within the Gwent Public Service Board, acting on behalf of Blaenau Gwent, Caerphilly, Monmouthshire, and Newport. GAVO holds the position of the primary umbrella infrastructure body for the third sector across the GAVO footprint.

Our Third Sector Development Team offers valuable guidance and counsel on governance structures and policies, aiding in the establishment of new groups and organisations whilst continuing to provide support for established groups across the GAVO footprint. Additionally, we provide ongoing assistance in project development and identification of funding sources.

Our dedicated Volunteering Team is committed to supporting and guiding individuals in their volunteering journey. This support encompasses personalised 1-2-1 consultations and access to an extensive array of volunteering opportunities through www.volunteering-wales.net. Moreover, GAVO extends its support to organisations working with volunteers, offering assistance in recruitment, volunteer management, and retention. We also provide policy guidance, conduct Volunteer Management training, and facilitate access to our recognition schemes.

The Health, Social Care, and Wellbeing Team hold a pivotal role in advocating for individuals' emotional, mental, and physical health and wellbeing. We actively empower people to influence local services, contributing to the betterment of the community.

As detailed in our impact report, GAVO further extends its support to communities through a range of direct projects aimed at benefiting the public and community at large.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*

Contribution made by volunteers

Volunteering is a cornerstone of the support that we provide as a County Voluntary Council. Volunteering is one of the 4 pillars of Third Sector Support Wales and is a vital support to our society.

GAVO is proud of the work it carries out supporting not only the individuals that want to Volunteer but also the Organisations that depend on and need Volunteers to improve Community life and work in conjunction with our national and local Wellbeing aims.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charities aims and purposes and in planning future activities.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole

Introduction

Throughout 2022/23, GAVO maintained its commitment to providing targeted and efficient support to the Third Sector within the regions of Blaenau Gwent, Caerphilly, Monmouthshire, and Newport. A significant shift occurred as Teams transitioned from thematic structures to area-based teams, where a full range of skills became localised within these areas. This strategic reorganisation allowed GAVO to respond more promptly to support requests while becoming deeply ingrained in regional issues.

While a comprehensive overview of GAVO's accomplishments and progress toward key performance indicators can be found in the GAVO Annual Impact report, the following offers a summary of key initiatives in each area:

National Focus

GAVO remained committed to its collaboration with partners within Third Sector Support Wales (TSSW). Notable partners in TSSW included the Welsh Government (WG), all County Voluntary Councils (CVCs) across Wales, and the Wales Council for Voluntary Action (WCVA). Our national efforts were centred around our four core pillars of delivery:

- Good Governance
- Sustainable Finance
- Influence and Engagement
- Volunteering

Regional Engagement:

GAVO assumed the role of Third Sector representative for the regions it serves within the Gwent Public Service Board (PSB) and its supporting structures. The Gwent PSB commenced operations on April 1, 2023, with a primary focus on advancing the Wellbeing agenda. GAVO has been actively working towards establishing a Gwent Third Sector Partnership agreement, fostering positive collaboration between PSB partners and the Third Sector.

Furthermore, GAVO maintained its presence at the Gwent Regional Partnership Board (RPB) and its supporting bodies. The RPB holds a vital responsibility in overseeing the Welsh Government's Health and Social Care delivery agenda across the Aneurin Bevan University Health Board (ABUHB) jurisdiction. GAVO continued its efforts to influence and engage with the board through dedicated updates, providing insights into the state of the sector, challenges, and successes. Notably, key partners recognised the importance of progressing toward a prevention agenda, which represents a significant opportunity for both GAVO and the sector as a whole. The CEO and Deputy CEO have already observed enhanced collaborative efforts, particularly concerning the Regional Integration Fund (RIF) within the RPB.

This summary underscores GAVO's dedication to supporting the Third Sector, both at the national and regional levels, while actively engaging with partners to advance the well-being of the communities it serves.

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Year ended 31 March 2023

Achievements and performance *(continued)*

Blaenau Gwent

GAVO has taken the lead on Age Friendly Communities, with this initiative set to conclude on 31 March 2023. GAVO has also been actively engaged in discussions concerning the structure of upcoming Well-being Plan iterations, particularly in light of changes within the Gwent Public Service Board (PSB) landscape.

Development

Funding remains a primary focus for Development within BG. Our Officer has played a pivotal role in the Blaenau Gwent Ukrainian Support Group and the Warm Hub Panel. Notably, Blaenau Gwent has been at the forefront of addressing these critical issues, particularly in welcoming numerous new Ukrainian families. Our Officer has also been instrumental in discussions related to the United Kingdom's Shared Prosperity Fund, aiding organisations in identifying and pursuing funding opportunities associated with available resources most impactful for the sector.

Volunteering

During the year, GAVO introduced a new Volunteering Officer into the team, receiving a warm reception from both the GAVO Team and the communities we serve. Officers have forged new connections with organisations while maintaining strong relationships with existing groups. They have actively collaborated with the Department of Working Pensions (DWP) in BG to facilitate the integration of volunteers into employment. Notably, there has been a noticeable surge in young individuals signing up for Volunteering Wales. Officers have made Volunteering a focal point of events in BG, including Volunteering fairs held at colleges, Local Authority venues, and employment-related events, among others. Over the course of the year, there has been an increased interest in volunteering, with referrals coming from organisations such as Careers Wales, Disability Can Do, Aberbeeg Community Centre, and the Park Run Group. The successful distribution of the Cash 4 U grant in the area has fostered positive relationships. Officers have also established strong connections with local groups and councillors, benefiting events like Volunteer's Week and the GAVO awards, while raising awareness of initiatives such as the Cash 4 U grant.

Health, Social Care and Wellbeing Partnership Project

In the past year, we appointed a new Health, Social Care, and Wellbeing Partnership Officer. This Officer has been instrumental in establishing links across the area, engaging with partners, ABUHB, and various other projects and groups. The Officer has been providing the sector with a weekly information update, highlighting sector activities and focusing on Health and Wellbeing services available in the area. These updates have proven invaluable to communities and organisations and have been further shared by General Practitioners. Collaboratively, our Officer has agreed to conduct a joint mapping exercise of BG with ABUHB Place Based Care/(Integrated Wellbeing Network (IWN) during the year, a valuable resource for prevention and individual support beyond the ABUHB scope. Our Officer has also met with Public Health and ABUHB to discuss new projects related to healthy living and introduced them to groups willing to engage in these discussions. This collaborative effort extends into Caerphilly and demonstrates the strength of working relationships between county partners. Moreover, our Officer has successfully distributed £11,000 in funding for third sector services to provide information sessions and £37,500 from the Regional Integration Fund (RIF) through the Regional Partnership Board. Our Officer has also engaged with Health and Economics experts at Swansea University to explore the benefits of Social Prescribing and develop a means of quantifying the monetary value of third sector services, a resource Health can use to demonstrate cost savings. Health Economics experts at the University are scheduled to visit Blaenau Gwent, to further explore this initiative and discuss how GAVO can effectively incorporate this approach into its work.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Communities 4 Work (C4W)

The C4W team has continued to provide employability support and remove barriers to employment for the people of BG. They have organised various events, including the Employability Find Your Future event held in partnership with Blaenau Gwent County Borough Council and the Department of Working and Pensions. This event aimed to encourage young people to engage with employers, resulting in over 50 employers attending and providing advice to 240 individuals. Taster sessions in construction for young people aged 16-25 have been successful, and C4W has actively organised training events for students to ensure they are well-informed about career pathways. The Citizens Advice Bureau (CAB) project within C4W has experienced an increased number of participants seeking advice and support, ultimately saving clients £19,115, which directly benefits those involved.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Caerphilly

GAVO continues to collaborate with the structures in Caerphilly, even as these structures undergo review due to the evolving landscape of the new Gwent Public Service Board (PSB) architecture. GAVO has taken the lead on Volunteering, with this initiative set to conclude on 31 March 2023.

Development

Over the past year, our Officers have provided ongoing support to organisations across the sector, offering guidance on funding, sustainability, and governance. Specific Organisational Development Workshops tailored to the Third Sector have been conducted, where our staff work closely with Directors, Trustees, or Committee Members to help identify and address issues within their community organisations. GAVO has actively supported organisations in acquiring key community assets, such as shops and pubs, as part of the Councils' Community Asset Transfer (CAT) plans. In addition, the Caerphilly team together with the Development Officers organised the first in-person One Beat Event in three years, followed by the Mega One Beat, both of which were well-received. The Third Sector bulletin remains a vital source of information for the sector, providing updates on Caerphilly's happenings and promoting valuable links with contact information. Staff have also established collaborations with Voluntary Action Merthyr Tydfil, showcasing effective practices and cooperation with other CVCs and overlapping organisations. Furthermore, our Officer authored a paper titled 'Toward a Psychosocial Model of Community Well-being Development: Realizing the Marmot Principle of Healthy and Sustainable Communities,' which has been circulated within GAVO, ABUHB, and WCVA. A short report titled 'Sustaining the Voluntary Sector in the Current Economic Climate: An Overview of GAVO Community Services' was also produced to highlight GAVO's services and contributions to community well-being development. These efforts provide a valuable platform for GAVO staff to positively apply their experience and knowledge for the sector's benefit. Additionally, our Officers have supported the Caerphilly Cares staff team and the distribution of Welcoming Spaces funds.

Volunteering

Our staff have collaborated with their youth counterparts to participate in numerous College Wellbeing events, promoting Volunteering opportunities while assisting students in finding suitable options. These events serve as excellent opportunities to engage with partnering organisations. GAVO has also supported partners with their Corporate Social Responsibility initiatives, notably Caerphilly County Borough Council's Programme, which has facilitated the connection of 15 staff members with tasks such as painting raised beds, fencing, and preparing plots for Taraggan Educational Gardens. This collaboration between the Third Sector and the Private Sector is always a positive development. Our Officer has worked closely with Volunteering Matters to explore business engagement and foster collaborative efforts, with GAVO Volunteering offering insights into best practices and volunteering. The Volunteering Officer has also supported organisations seeking volunteers for food-related initiatives. Corporate social responsibility has been a primary focus, with our Officer working with Target Financial Services, to involve staff in various activities related to the food poverty agenda, establishing connections with local groups. Our Officer has also engaged with numerous organisations, all with a focus on Food Poverty, the outdoors, and Mental Health & Well-being, aligning with the work related to the Wellbeing Agenda and Marmot Principles. This collaborative approach permeates the Organisation and benefits the Sector as a whole. The Officer has also supported the Caerphilly Cares staff team and the distribution of Welcoming Spaces funds. This year's tree planting initiative involved 141 volunteers from Business, the Third Sector, ONS, BEIS, and local residents. GAVO staff from all departments actively participated to ensure the event's success.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Health, Social Care and Wellbeing Partnership Project

Our Officers continue to provide support to organisations focusing on Health and Social Care. During the year, our Health, Social Care, and Wellbeing Partnership Officer reignited Integrated Wellbeing Partnership meetings, crucial for bringing partners together to ensure collaborative efforts. These meetings involve GAVO, ABUHB, and various Caerphilly Council departments and have proven highly productive in fostering better relationships. In conjunction with the Integrated Wellbeing Networks and Dewis. Our staff have created a new Wellbeing initiative called Cwtsh, building on the success of Cwtsh activities. GAVO has also introduced information bursts to inform the community about local activities in their area, and work is underway on a strategy to promote community involvement in wellbeing under a unified Cwtsh brand. This brand will encompass activity guides, localised wellbeing sessions, monthly coffee mornings, and Wellbeing friends/volunteers. One of our key priorities has been Women's Health, where staff have collaborated closely with the Integrated Wellbeing Network (IWN) and Community Connectors to enhance support around women's health. Another significant development is the creation of the Accelerated Cluster Development (ACD), with our staff actively participating in discussions related to the new setup with Neighbourhood Care Networks (NCN) this month. Furthermore, GAVO staff organised a Caerphilly-wide Women's Wellbeing event in Risca Library, featuring support and advice organisations, workshops, activities, and live music. GAVO has been invited to organise a similar event for Men's health in 2024/25.

Early Language Programme

Our Early Language Programme has continued to provide support to families regarding early language development, funded by Families First in Caerphilly. During the year, the team secured funding from Families First underspend to extend Let's Splash sessions in leisure centre pools across the county borough, enabling families attending Let's Talk with your Baby courses to participate in two monthly pool sessions. These sessions have proven highly successful, with many families experiencing leisure centre pools with their babies for the first time. Additionally, the play in the parks session in Rhymney attracted over 130 children and adults in July. The Early Language project secured funding for additional first aid sessions for families, addressing concerns related to choking during weaning. Staff also attended and supported the PlaNet event in November, promoting the project's work and the key partner, the Parent Network.

Participatory Budgeting

In Quarter 3 of 2022/23, GAVO was tasked with leading Participatory Budgeting in the area. Progress has been made in collaboration with partners in Aneurin Bevan Health Board and Caerphilly County Borough Council, with plans to distribute funding in 2023/24, accompanied by Terms of Reference and the establishment of steering groups. Updates on the progress of this initiative will be provided in next year's Trustee Report.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Monmouthshire

GAVO continues to collaborate with our PSB partners within the Programme Board and PSB structure. This partnership is expected to continue even after the implementation of the Gwent PSB structure.

Development

Development support remains in high demand across the area, with a focus on financial sustainability and governance. Monmouthshire's sector stands out due to its vibrancy, with a strong emphasis on community engagement. GAVO Officers have played a pivotal role in supporting various new training opportunities developed as part of the online offering of Be Community Plus. This has significantly benefited the area, and the allocation of funding via GAVO has eased access to small equipment items, reducing barriers and expediting project progress throughout the year.

Volunteering

Our Volunteering Officers have been actively forming partnerships with community groups, the Local Authority, and numerous Third Sector organisations. Staff members have embraced the TogetherWORKS initiative, gaining insights into the community and its dynamics. The Cash4U youth-led fund has proven invaluable, enabling staff to reach a diverse range of projects and groups eager to involve youth in volunteering and participation. The latest Monmouth Community Action Network (CAN) event garnered an impressive turnout, allowing Officers to connect with proactive community members. GAVO's social media presence continues to thrive, with high engagement levels observed throughout the year. Our Volunteering Officers have joined forces with Monmouthshire County Council (MCC) Be Community, Cwtch Angels, and the Melville Centre for the Arts to plan a training and networking day for volunteers, aptly named Workshop Wednesday for Volunteers. This event has fostered positive relationships among all involved. Staff conducted three short training sessions, providing attendees with the opportunity to select one course while also gathering valuable input on volunteer needs and how GAVO could offer enhanced support in the future. Hashtags like #Opportunityoftheweek and #TipTuesday have proven effective in expanding our reach on social media, a notable achievement for the Team. For the Volunteering Team, the delivery of the youth-led Cash4U fund celebrated the invaluable contributions of young people within the community. Additionally, our engagement with Job Centre Plus has resulted in GAVO establishing a monthly presence in Monmouthshire Job Centres. During the year, GAVO Officers were pleased to have their youth volunteer winner attend a Westminster Christmas carol concert as a guest of the Lord Lieutenant. Our Young Volunteer winner and parent had a truly memorable experience at the concert, attended by King Charles and various other members of the Royal family.

Health, Social Care and Wellbeing Partnership Project

Our Officers have continued their support for organisations with a focus on Health, Social Care, and Wellbeing. A new staff member joined the area during the year. Staff members have actively participated in assessing applications for the 'You Decide' grants scheme in the Monmouth area. Our Officer has engaged with staff from Monmouthshire County Council's (MCC) 'My Day My Life' service, which supports people with learning disabilities, to discuss the benefits and challenges of community-based support. Our Officer encouraged a visit to Mencap Chepstow to witness the development of their centre, offering skills and training as part of a social model. Moreover, our Officer has collaborated with Gwent Police to learn about 'Spot The Signs' training aimed at addressing the exploitation of vulnerable individuals. A training session is scheduled with the Wellbeing Network in January to raise awareness. During the year, our H&SC Officer underwent training to become a mentor in 'Collaborative Communication' approaches, a valuable skill in supporting Wellbeing project staff. Our Officer also attended a DEEP (Developing Evidence Enriched Practice) session with Swansea University, representing the sector and providing input for a Care Inspectorate Wales (CIW) inspection of Social Services. Furthermore, they worked with MCC Communities and Social Justice team to organise local cost of living summits, aimed at finding ways to assist people who are facing difficulties during this period.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Wellbeing Links

The Wellbeing Links Team has been active for a year, making concerted efforts to engage all General Practitioner (GP) surgeries in the county and raise awareness of potential patient benefits. Positive feedback from surgery staff and individuals who have benefited from the service has supported our evaluation and facilitated discussions with NCN leads, Primary Care, and MCC regarding future investment in the approach. The Monmouthshire Wellbeing Network continues to grow, with monthly meetings proving to be a valuable platform for support services in the county. It offers an opportunity for community-facing workers to connect with peers in similar roles and build relationships, improving communication between organisations and increasing engagement, as staff members know who to contact for information or referrals. The Wellbeing Links project has garnered positive feedback from ABUHB and MCC, generating interest from the wider Gwent area. The project continues to raise awareness among surgery staff to reach individuals who may benefit, such as those struggling with stress, anxiety, or depression due to environmental factors like housing, finances, relationships, loneliness, etc.

Monmouthshire Carers

Our new Carers Officer commenced their role during the year, with a primary focus on engaging with carers and establishing contact with various support groups, charities, and Monmouthshire council contacts. These connections are expected to support both the Officer and, more importantly, the carers in the upcoming year. In support of Monmouthshire Carers, our Officer hosted two New Year's Luncheons at the Monmouthshire Golf Club on consecutive days. These events provided attendees with the opportunity to take a brief respite from their care giving responsibilities for a couple of hours, greatly benefiting them as individuals. The Newsletter continues to reach over 1000 carers, and the autumnal trip to Weston-Super-Mare successfully took place, receiving positive feedback.

Together Works Hub

TogetherWORKS has been a rewarding experience for staff, enabling them to immerse themselves in the community and gain valuable insights. Funding has been approved through the Shared Prosperity Fund (SPF) for two years. Staff hosted a successful open day at TogetherWORKS during Quarter 2, coinciding with the project's first anniversary. The celebrations were informative, positive, and offered an opportunity for GAVO staff to collaborate with new projects and visitors.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Newport

GAVO plays a crucial role in the Right Skills action area until 31st March 2023. Our active engagement within the PSB structures continues as we adapt to potential changes linked to the Gwent PSB.

Development

Our dedicated Development Officer provides ongoing support to numerous groups in Newport, focusing on governance, empowerment, and securing funding. Administering the Warm Hubs Grants and facilitating Participatory budgeting events across the region, GAVO proudly awarded over £300K to community groups. Our guidance has empowered these groups, enabling their growth. Notably, several charities and social enterprises, such as Newport Yemeni Community Association (NYCA) and the Newport Sisters Circle, have successfully secured medium to large grant funding from sources like the National Lottery Fund and the Welsh Government Community Facilities program.

We're actively involved in events such as the Digital development day, hosted in collaboration with CWMPAS under their Digital for the Third Sector Programme. Our Development Officer is a strong advocate for the well-being targets in the PSB consultation organised by Newport Council, underlining the significant role of GAVO and third sector providers in achieving these goals.

In a significant development, Newport hosted the first in-person Newport Third Sector Forum at the Neon, featuring speakers from organisations like the National Lottery Fund, Community Foundation Wales, and Citizens Advice Bureau Newport. Our Newport Officer has also contributed to our online presence by creating their first blog on the New GAVO website www.gavo.org.uk, along with experimenting with Microsoft Feedback forms and a walkthrough video explaining the Funding Wales Platform, which has garnered positive feedback.

Our engagement extends to meeting with Newport partners, Senedd Members, the Office of the Police and Crime Commissioner, and councillors, expanding our reach into harder-to-reach areas of Newport communities. We believe that engagement is essential, as highlighted during our community walk with Maindee Unlimited.

We've also supported POBL in overseeing the Pill Masterplan, reinforcing our commitment to Newport's development.

Volunteering

Throughout the year, our Volunteering Officers actively contributed to a local authority survey aimed at a focus group of 700 members of the public across Newport. This initiative provided valuable insights into people's perceptions of volunteering and their experiences, helping us better understand the motivations of volunteers and how to harness their skills effectively.

The Cash 4 U panels have resulted in funding for youth activities, while our continued collaboration with universities, such as the 'Experience Works' event at the University of South Wales, promotes the benefits of volunteering and available opportunities in Newport. We've also fostered partnerships between local LGBTQ+ communities in Newport and Media Academy Cymru, providing a safe and fun environment for LGBTQ+ community promotion and involvement.

Our community litter pick in March, in collaboration with Microsoft and Girl Guiding Newport, exemplified our dedication to community engagement. Additionally, our Officer has met with the Strategic Communications Lead at Newport City Council (NCC) to align our support and social media efforts with the Newport Volunteering team.

Building relationships remains a priority, and we've engaged with Business in The Community (BiTC) to explore innovative programmes targeting socially and economically deprived areas, a potential positive collaboration with a lasting impact.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Health, Social Care and Wellbeing Partnership Project

Our Health, Social Care, and Wellbeing Partnership Officer have played a pivotal role in populating the Integrated Medium Term Plan for ABUHB, incorporating the Marmot Principles, enhancing partnership working with GAVO. We've actively supported various events, including Dementia awareness events with Museum Wales, the EYST conference, planning the Armed Forces Day, and discussions with Diabetes UK about developing Live Well courses in Newport.

As the representative for GAVO at the Welsh Government (WG) steering group, our Officer has raised awareness about new easy read booklets on Continuing Healthcare and the Continuing Healthcare and Direct Payment working group, emphasising proposed changes to social care legislation and the Community Health Council (CHC) Framework. We've also contributed to the redesigning of the Older People's Pathway and Frailty, as well as discussions around the cost of living and winter pressures planning.

Our Officer has facilitated the collaboration between our Health and Social Care and Volunteering teams to develop training modules with Volunteering Matters to support organisations in upskilling volunteers, thus promoting synergy across GAVO.

Food Sustainability Project

Our Third Sector Food Sustainability Project Officer provides invaluable support, guidance, funding, and networking opportunities to food providers, distributors, and growers across Newport. Over the year, we've secured £100k of food grants and £44k of Warm Hubs funding, actively promoting and processing these grants for the benefit of our communities.

Feedback is crucial, and we've provided detailed feedback to grant applicants to ensure their bids meet required standards. A Third Sector Food Provider Network meeting was held, fostering promising links between network members and promoting collaboration. We aim to facilitate better communication between network groups through a chat app.

Our successful bid to WG for the Food Partnership fund ensures the continuation of the Newport Sustainable food activity, setting an example of best practice that could be replicated in other areas of Wales.

Parent Participation Project

Our Participation Officer, though no longer with GAVO, contributed significantly during the year. We initiated the pilot of the Classroom/Early Years versions of Circle of Security and engaged with Coleg Gwent about the new Additional Learning Needs Bill. Our Officer also collaborated with NCC to address the implications of the cost of living crisis and played a pivotal role in organising the Families Love Newport event.

A highlight was hosting a Newport-focused Infant Mental Health webinar, with excellent feedback from attendees. Although funding for this project has ended during 2023, the legacy and learning will continue to benefit GAVO.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Gwent Wide Projects

Education Programme for Patients (EPP)

EPP Cymru continues to offer self-management health and well-being courses and workshops for individuals living with health conditions or caring for someone with a health condition. Our team comprises individual volunteers with personal experience in health conditions, ensuring empathy and understanding.

Throughout the year, we've promoted our courses and interacted with various partners. Notably, we've engaged with organisations like Disability Can Do and Fibromyalgia UK. Additionally, we've met with United Welsh connect officers and Compassionate Communities officers, exploring opportunities for collaboration and course delivery.

Our national engagement has also been notable, with our staff attending national coordinators' meetings and supporting Cardiff coordinators with successful working models. We continue to receive direct referrals from General Practitioners, delivering a range of courses accessible via our online portals.

For more information about GAVO and our work, please refer to our 2022/23 Impact Report and visit our website at <https://>

Financial review

The Charity has a Finance Sub Committee, which meets monthly to review expenditure, income and to look at major items of expenditure or changes in funding. The Finance Sub Committee reports to the full Executive Committee which is responsible for making all policy decisions on financial matters.

GAVO will be working towards a new strategic plan covering 2022-2025 and GAVO finances moving forward will be a fundamental part of this document. Finance has been received for COVID recovery and for GAVO sustainability and utilisation of these Unrestricted Reserves will be targeted, focused and directed to support this recovery.

GAVO's sustainability is linked to this funding and will be utilised in line with the reserves policy in place.

Transactions and Financial position

The financial statements are set out on pages 23 to 43. These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

The Statement of Financial Activities shown on page 23 to the accounts discloses net incoming resources for the year of £682,644 (2022: net incoming £74,139).

The total reserves at the year end stand at £1,684,551 (2022: £1,001,907).

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review *(continued)*

Reserves Policy

GAVO's policy is to maintain unrestricted reserves totalling at least 3 month's unrestricted expenditure. Reserves above this threshold would be used for long-term investment. An overall agreed level of reserves should be in the region of £650k which covers all known / perceived business risks on a rolling annual basis via the agreed quarterly reporting format.

As noted in the policy, the assessment of reserve levels is split as follows: -

Core Activities as £350k & Project Activities as £300k

Investment Policy

GAVO will be reviewing its investment strategy during 2023/24 to ensure GAVO is maximising its returns against its unrestricted reserves.

GAVO Senior Management Team and Trustees will look to set up a new committee to monitor these investments moving forward to ensure finances are protected, accessible and invested in appropriate ways for the business.

Involvement of Trustees and key Senior Managers in GAVO will ensure transparency with investments to become a standing item for the Executive Board.

Pension Deficit Recovery Fund

In prior years the charity adopted best accounting practice to recognise the net present value of its agreed additional contributions to the Trustee to eliminate the deficit on the multi-employer pension scheme as a separate reserve. During the year, it was decided to transfer this reserve to general unrestricted reserves of the charity on the basis that the provision for future contributions is no longer a material figure. Full details of the pension deficit are disclosed in notes 19 and 20 to the accounts.

Specific changes in fixed assets

All movements in fixed assets are shown in note 16 to the accounts.

Plans for future periods

In line with the organisation's Strategic Aims, GAVO will be maximising opportunities to deliver, influence and facilitate third sector engagement with the Welsh Government, Programme for Government, 'Taking Wales Forward 2021-26' and the TSSW Business Plan for 2022-27. Also, through its governance structures, GAVO will monitor its expenditure and develop income generation approaches which will have a synergy with GAVO's Mission and Strategic Aims.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 November 2023 and signed on behalf of the board of trustees by:

Mr E Watts MBE DL
Trustee

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gwent Association of Voluntary Organisations

Year ended 31 March 2023

Opinion

We have audited the financial statements of Gwent Association of Voluntary Organisations (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gwent Association of Voluntary Organisations *(continued)*

Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gwent Association of Voluntary Organisations *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

By enquiring with senior management and those charged with governance all areas of risk identified were considered and any potential litigation or claim, if any, were noted.

- Ensuring by enquiry that there were no issues of non-compliance with laws and regulations relating to tax and compliance;
- By obtaining an understanding of the company's policies and procedures on compliance with laws and regulations, and with best accounting practice;
- Noting issues discussed with the Board and the Senior Management Team as this relates to risks faced by the company;
- Reviewing disclosures in the financial statements and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls including testing journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business and
- Considering the effect on risk to the company of the Covid-19 pandemic and the UK's departure from the EU. In particular to note whether any such issues would affect the company's ability to continue to operate.

Through these procedures, we did not become aware of actual or suspected non-compliance.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gwent Association of Voluntary Organisations *(continued)*

Year ended 31 March 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Independent Auditor's Report to the Members of Gwent Association of Voluntary Organisations *(continued)*

Year ended 31 March 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jonathan Rhodes BSc BFP FCA (Senior Statutory Auditor)

For and on behalf of
Walter Hunter & Co Limited
Chartered accountants & statutory auditor
24 Bridge Street
Newport
South Wales
NP20 4SF

15 November 2023

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

				2023				2022	
	Note	Unrestricted funds £	Restricted funds £	Total from continuing operations £	Discontinued operations £	Total funds £	Total from continuing operations £	Discontinued operations £	Total funds £
Income and endowments									
Charitable activities	5	1,059,093	3,332,331	2,695,617	1,695,807	4,391,424	3,683,411	–	3,683,411
Other trading activities	6	–	–	–	–	–	2,775	–	2,775
Investment income	7	7,327	–	7,327	–	7,327	137	–	137
Other income	8	88,789	–	88,789	–	88,789	–	–	–
Total income		<u>1,155,209</u>	<u>3,332,331</u>	<u>2,791,733</u>	<u>1,695,807</u>	<u>4,487,540</u>	<u>3,686,323</u>	<u>–</u>	<u>3,686,323</u>
Expenditure									
Expenditure on charitable activities	9,10	879,373	2,925,523	2,109,089	1,695,807	3,804,896	3,612,184	–	3,612,184
Total expenditure		<u>879,373</u>	<u>2,925,523</u>	<u>2,109,089</u>	<u>1,695,807</u>	<u>3,804,896</u>	<u>3,612,184</u>	<u>–</u>	<u>3,612,184</u>
Net income		<u>275,836</u>	<u>406,808</u>	<u>682,644</u>	<u>–</u>	<u>682,644</u>	<u>74,139</u>	<u>–</u>	<u>74,139</u>
Transfers between funds (Note 21(a))		175,617	(175,617)	–	–	–	–	–	–
Net movement in funds		<u>451,453</u>	<u>231,191</u>	<u>682,644</u>	<u>–</u>	<u>682,644</u>	<u>74,139</u>	<u>–</u>	<u>74,139</u>

The statement of financial activities (including income and expenditure account)
continues on the following page.

The notes on pages 27 to 43 form part of these financial statements.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account) *(continued)*

Year ended 31 March 2023

			2023					2022	
	Note	Unrestricted funds £	Restricted funds £	Total from continuing operations £	Discontinued operations £	Total funds £	Total from continuing operations £	Discontinued operations £	Total funds £
Reconciliation of funds									
Total funds brought forward		1,001,907	—	1,001,907		1,001,907	927,768		927,768
Total funds carried forward		<u>1,453,360</u>	<u>231,191</u>	<u>1,684,551</u>	—	<u>1,684,551</u>	<u>1,001,907</u>	—	<u>1,001,907</u>

The statement of financial activities includes all gains and losses recognised in the year.

The charity has ceased the employment support activity, and this is shown above as a discontinued operation.

The statement of financial activities (including income and expenditure account)
continues on the following page.

The notes on pages 27 to 43 form part of these financial statements.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	16		–	350,000
Current assets				
Debtors	17	740,608		327,130
Cash at bank and in hand		1,491,060		1,314,084
		<u>2,231,668</u>		<u>1,641,214</u>
Creditors: amounts falling due within one year	18	<u>536,410</u>		<u>972,511</u>
Net current assets			<u>1,695,258</u>	<u>668,703</u>
Total assets less current liabilities			<u>1,695,258</u>	<u>1,018,703</u>
Provisions				
Pensions and similar obligations	19		<u>10,707</u>	<u>16,796</u>
Net assets			<u>1,684,551</u>	<u>1,001,907</u>
Funds of the charity				
Pension deficit recovery funds			–	(16,796)
Restricted funds			<u>231,191</u>	<u>–</u>
Unrestricted funds			<u>1,453,360</u>	<u>1,018,703</u>
Total charity funds	21		<u>1,684,551</u>	<u>1,001,907</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 15 November 2023, and are signed on behalf of the board by:

Mr E Watts MBE DL
Trustee

The notes on pages 27 to 43 form part of these financial statements.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	Note	2023 £	2022 £
Cash generated from operations	23	(269,140)	126,987
Interest received		7,327	137
Net cash (used in)/from operating activities		<u>(261,813)</u>	<u>127,124</u>
Cash flows from investing activities			
Proceeds from sale of tangible assets		438,789	—
Net cash from investing activities		<u>438,789</u>	<u>—</u>
Net increase in cash and cash equivalents		176,976	127,124
Cash and cash equivalents at beginning of year		1,314,084	<u>1,186,960</u>
Cash and cash equivalents at end of year		<u>1,491,060</u>	<u>1,314,084</u>

The notes on pages 27 to 43 form part of these financial statements.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Room 2, Beechwood House, 54 Beechwood Road, Newport, NP19 8AH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Unrestricted pension deficit recovery fund relates to the net present value of the liabilities payable, at present, as a result of the multi-employer pension deficit in which the charity participates.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds other than described above.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

A decrease in the carrying amount of an asset as a result of revaluation is shown within other recognised gains and losses on the statement of financial activities.

Items of less than £1,000 are not capitalised by the charity.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 4% per annum Straight line
Motor vehicles	- 25% per annum Straight line

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Pension schemes

The employees of the charity are members of one of two pension schemes as follows:

NOW Pensions Defined Contribution Scheme

This is a defined contribution plan. Contributions are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Pensions Trust Multi-Employer Defined Benefit Scheme

The charity participates in the Pension Trust scheme which is a multi-employer scheme providing benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

4. Limited by guarantee

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst they are still a member or within one year thereafter.

Number of member organisations as at 31 March 2023 is 543 (2022: 473).

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Welsh Government	–	1,650,330	1,650,330
WCVA	723,051	63,848	786,899
Local Authority Councils	59,388	608,905	668,293
Local Health Boards	25,000	792,883	817,883
Comic Relief	–	129,968	129,968
Other grants	5,602	86,397	91,999
Administration fees	246,052	–	246,052
	<u>1,059,093</u>	<u>3,332,331</u>	<u>4,391,424</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Welsh Government	–	1,617,181	1,617,181
WCVA	633,531	277,799	911,330
Local Authority Councils	75,131	231,678	306,809
Local Health Boards	–	545,550	545,550
Comic Relief	–	12,369	12,369
Other grants	–	7,275	7,275
Administration fees	282,897	–	282,897
	<u>991,559</u>	<u>2,691,852</u>	<u>3,683,411</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	<u>–</u>	<u>–</u>	<u>2,775</u>	<u>2,775</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>7,327</u>	<u>7,327</u>	<u>137</u>	<u>137</u>

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains on disposal of tangible fixed assets	<u>88,789</u>	<u>88,789</u>	<u>–</u>	<u>–</u>

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Pension deficit recovery fund £	Total Funds 2023 £
Core activities	707,358	—	—	707,358
Regional Covid19 Support	—	—	—	—
Communities For Work	—	1,413,813	—	1,413,813
Children & Families	—	300,179	—	300,179
Care Projects	—	336,555	—	336,555
Transport	—	2,144	—	2,144
Grants to Voluntary Organisations	—	466,867	—	466,867
Support costs	172,015	405,965	—	577,980
	<u>879,373</u>	<u>2,925,523</u>	<u>—</u>	<u>3,804,896</u>

	Unrestricted Funds £	Restricted Funds £	Pension deficit recovery fund £	Total Funds 2022 £
Core activities	629,877	—	—	629,877
Regional Covid19 Support	91,203	—	—	91,203
Communities For Work	—	1,326,108	—	1,326,108
Children & Families	—	142,879	—	142,879
Care Projects	—	275,612	—	275,612
Transport	—	106,238	—	106,238
Grants to Voluntary Organisations	—	473,913	—	473,913
Support costs	251,205	367,102	(51,953)	566,354
	<u>972,285</u>	<u>2,691,852</u>	<u>(51,953)</u>	<u>3,612,184</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Core activities	706,358	1,000	161,135	868,493	865,502
Pension Deficit	—	—	—	—	(51,953)
Recovery	—	—	—	—	—
Regional Covid19 Support	—	—	—	—	101,283
Communities For Work	1,413,813	—	281,994	1,695,807	1,615,098
Children & Families	155,188	144,991	18,013	318,192	158,640
Care Projects	332,080	4,475	85,717	422,272	326,079
Transport	2,144	—	63	2,207	110,944
Grants to Voluntary Organisations	280	466,587	20,178	487,045	476,591
Governance costs	—	—	10,880	10,880	10,000
	<u>2,609,863</u>	<u>617,053</u>	<u>577,980</u>	<u>3,804,896</u>	<u>3,612,184</u>

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Analysis of support costs

	Core Communities activities £	For Work £	Children & Families £	Care Projects £	Transport £	Grants to Voluntary Organisations £	Pension Deficit Recovery Fund £	Total 2023 £	Total 2022 £
Staff costs	—	—	—	—	—	—	—	—	13,233
Premises	58,008	55,577	2,471	5,485	—	—	—	121,541	119,937
Communications and IT	25,391	33,885	990	5,374	—	—	—	65,640	56,910
General office	32,351	19,010	1,277	10,162	—	—	—	62,800	107,048
Finance costs	7,066	—	—	—	—	—	—	7,066	5,647
Governance costs	44,522	4,500	—	18,183	—	—	(6,089)	61,116	(6,927)
Insurance	2,422	4,500	900	1,640	—	—	—	9,462	9,580
Subscriptions	5,544	—	—	—	—	—	—	5,544	531
Training	2,800	8,387	690	—	—	—	—	11,877	22,341
Management charges	—	156,135	11,685	44,873	63	20,178	—	232,934	238,054
	<u>178,104</u>	<u>281,994</u>	<u>18,013</u>	<u>85,717</u>	<u>63</u>	<u>20,178</u>	<u>(6,089)</u>	<u>577,980</u>	<u>566,354</u>

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Caerphilly Health, Social Care & Wellbeing Grants	–	37,310
GWIRVOL Youth Led Grants	15,075	10,600
Health & Social Care Facilitators Grants	150,400	–
Food Poverty Grants	144,991	–
Comic Relief Community Fund Grants	122,010	12,369
Caerphilly IWN Community Connections	74,395	–
Integrated Care Fund Small Grants	–	140,573
Voluntary Services Emergency Fund Grants	–	79,742
Winter Pressures Grants	4,701	147,369
Risk Assessment Grants	–	38,160
Community Transport Grants	–	72,095
Caerphilly Youth Support Grants	–	20,000
Other Small Grants	18,563	14,535
Blaenau Gwent Wellbeing Hub Grants	48,795	–
Warm Hubs Small Grants	38,123	–
	<u>617,053</u>	<u>572,753</u>
Total grants	<u>617,053</u>	<u>572,753</u>

13. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Gains on disposal of tangible fixed assets	(88,789)	–
Fees payable for the audit of the financial statements	<u>10,880</u>	<u>10,000</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	1,913,232	1,939,576
Social security costs	173,509	178,949
Employer contributions to pension plans	100,336	104,404
	<u>2,187,077</u>	<u>2,222,929</u>

The average head count of employees during the year was 77 (2022: 80). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of administrative staff	9	8
Number of staff employed on charitable activities	<u>57</u>	<u>62</u>
	<u>66</u>	<u>70</u>

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £54,212 (2022:£52,055).

15. Trustee remuneration and expenses

Expenses totalling £447 (2022: £nil) were reimbursed to two trustees during the year in relation to travelling expenses.

Other than the above, no trustees or any persons connected with them have received any remuneration or expenses.

Funds belonging to the charity have been used for the purchase of insurance to protect the charity from loss arising from neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part. The indemnity insurance is included as part of the overall charity insurance premium and therefore is an unidentifiable cost.

16. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2022	464,000	25,240	489,240
Disposals	(464,000)	—	(464,000)
At 31 March 2023	—	25,240	25,240
Depreciation			
At 1 April 2022	114,000	25,240	139,240
Disposals	(114,000)	—	(114,000)
At 31 March 2023	—	25,240	25,240
Carrying amount			
At 31 March 2023	—	—	—
At 31 March 2022	350,000	—	350,000

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

17. Debtors

	2023	2022
	£	£
Trade debtors	731,461	321,697
Prepayments and accrued income	8,650	5,433
Other debtors	497	—
	<u>740,608</u>	<u>327,130</u>

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	57,149	41,342
Accruals and deferred income	28,029	69,468
Social security and other taxes	42,766	51,888
Grants received in advance (note 21)	408,466	809,813
	<u>536,410</u>	<u>972,511</u>

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Provisions

	Pensions and similar obligations £
At 1 April 2022	16,796
Net effect of Income and Expenditure adjustments (note 20)	(6,089)
At 31 March 2023	<u>10,707</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £100,336 (2022: £104,404).

The Pensions Trust Scheme

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: **£3,312,000 per annum (payable monthly)**

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: **£11,243,000 per annum (payable monthly)**

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Pensions and other post retirement benefits *(continued)*

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

GAVO Position

Present Values of Provisions

	31 March 2023 £	31 March 2022 £	31 March 2021 £
Present value of provision	<u>10,707</u>	<u>16,796</u>	<u>68,749</u>

Reconciliation of Opening & Closing Provisions

	2023 £	2022 £
Provision as the start of the period	16,796	68,749
Unwinding of the discount factor (interest expense)	316	396
Deficit contribution paid	(6,119)	(17,397)
Remeasurements - impact of any change in assumptions	(286)	(386)
Remeasurements - amendments to the contribution schedule	-	(34,566)
Provision at end of period	<u>10,707</u>	<u>16,796</u>

Income and Expenditure Impact

	2023 £	2022 £
Interest expense	316	396
Remeasurements - impact of any change in assumptions	(286)	(386)
Costs recognised in income and expenditure account	(6,119)	(17,397)
Remeasurements - amendments to the contribution schedule	Nil	(34,566)
	<u>(6,089)</u>	<u>(51,953)</u>

Assumptions

	31 March 2023 £	31 March 2022 £	31 March 2021 £
Rate of discount	<u>5.52</u>	<u>2.35</u>	<u>0.66</u>

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General unrestricted fund	722,980	1,155,209	(879,373)	454,544	1,453,360
Fixed Asset Fund - GAVO Head Office	278,927	—	—	(278,927)	—
Designated Fund - Covid19 Response	—	—	—	—	—
	<u>1,001,907</u>	<u>1,155,209</u>	<u>(879,373)</u>	<u>175,617</u>	<u>1,453,360</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General unrestricted fund	507,590	994,471	(871,002)	108,717	739,776
Fixed Asset Fund - GAVO Head Office	278,927	—	—	—	278,927
Designated Fund - Covid19 Response	210,000	—	(101,283)	(108,717)	—
	<u>996,517</u>	<u>994,471</u>	<u>(972,285)</u>	<u>—</u>	<u>1,018,703</u>

During the year, the reserve representing the net present value of the pension deficit contributions, £16,796, was transferred to the unrestricted reserves of the charity on the basis that the balance is not material. The net present value of the pension deficit contributions as at 31 March 2023 is £10,707.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Communities for Work	–	1,695,807	(1,695,807)	–	–
Children & Families	–	318,192	(318,192)	–	–
Care Projects (Note (a))	–	597,889	(422,272)	(175,617)	–
Transport	–	2,207	(2,207)	–	–
Grants to Voluntary Organisations (Note (b))	–	718,236	(487,045)	–	231,191
	–	<u>3,332,331</u>	<u>(2,925,523)</u>	<u>(175,617)</u>	<u>231,191</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Communities for Work	–	1,619,599	(1,619,599)	–	–
Children & Families	–	158,640	(158,640)	–	–
Care Projects	–	326,079	(326,079)	–	–
Transport	–	110,944	(110,944)	–	–
Grants to Voluntary Organisations	–	476,590	(476,590)	–	–
	–	<u>2,691,852</u>	<u>(2,691,852)</u>	<u>–</u>	<u>–</u>

(a) During the year the trustees undertook a review of the accounting methodology used to recognise grants in advance. As a result, balances totalling £175,617 were transferred from restricted reserves to unrestricted reserves. These related primarily to monies received in prior years which can now be utilised at the charity's discretion.

(b) A further sum of £231,191 has been reclassified from grants in advance to restricted reserves. This relates to Small Grants Scheme funds and better reflects the nature of the transactions.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds *(continued)*

The funds are held for the following purposes:

Communities 4 Work

GAVO is the Lead Delivery Body for Communities 4 Work in Blaenau Gwent. The programme is designed to remove barriers and aid the furthest from the labour market back to work and is one of the top performing programmes in Wales.

Children and Families

In Caerphilly, children and families are supported through the Early Language project, aimed at helping the development of speech and language throughout the borough and ensuring effective links with Flying Start and Families First.

Health, Social Care & Wellbeing Projects

GAVO employs Health and Social Care Facilitators funded by the Aneurin Bevan University Health Board to support the third sector to play an active role in the planning and delivery of health and social care services. The Education Programme for Patients Cymru, funded by Health, provides a range of award-winning self-management health and well-being courses and workshops for people living with health conditions, or for those who care for someone with a health condition. The Monmouthshire Carers Project provides information and support to more than 1,000 carers.

Grants to Voluntary Organisations

Service Level Agreement with Aneurin Bevan University Health Board / Regional Partnership Board for the distribution of Regional Integration Fund small grants to the Third Sector across all four regions as well as some additional funding for winter pressures. GAVO has also received the Voluntary Sector grants via Welsh Government through WCVA and Comic Relief with a purpose of supporting groups recovering from Covid closures and cost of living pressure on community buildings. A detailed analysis of the individual projects that are included within the above activities of the charity are shown in the Appendix to the accounts.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Pension Deficit Recovery Funds £	Total Funds 2023 £
Tangible fixed assets	–	–	–	–
Current assets	1,592,011	639,657	–	2,231,668
Creditors less than 1 year	(127,944)	(408,466)	–	(536,410)
Provisions	(10,707)	–	–	(10,707)
Net assets	<u>1,453,360</u>	<u>231,191</u>	<u>–</u>	<u>1,684,551</u>

	Unrestricted Funds £	Restricted Funds £	Pension Deficit Recovery Funds £	Total Funds 2022 £
Tangible fixed assets	350,000	–	–	350,000
Current assets	831,401	809,813	–	1,641,214
Creditors less than 1 year	(162,698)	(809,813)	–	(972,511)
Provisions	–	–	(16,796)	(16,796)
Net assets	<u>1,018,703</u>	<u>–</u>	<u>(16,796)</u>	<u>1,001,907</u>

23. Cash generated from operations

	2023 £	2022 £
Net income	682,644	74,139
<i>Adjustments for:</i>		
Other interest receivable and similar income	(7,327)	(137)
Gains on disposal of tangible fixed assets	(88,789)	–
Accrued (income)/expenses	(41,439)	30,841
<i>Changes in:</i>		
Trade and other debtors	(413,478)	3,764
Trade and other creditors	(394,662)	70,333
Provisions and employee benefits	(6,089)	(51,953)
	<u>(269,140)</u>	<u>126,987</u>

24. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>1,314,084</u>	<u>176,976</u>	<u>1,491,060</u>

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

25. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	16,801	16,880
Later than 1 year and not later than 5 years	1,800	2,618
	<u>18,601</u>	<u>19,498</u>

26. Limitation of auditors liability

By way of a board resolution the company has agreed to enter into a limited liability agreement with its auditors whereby their exposure to legal claims is limited to £50,000 per claim.

27. Related parties

No transactions with related parties were undertaken such as are required to be disclosed under FRS102 other than those already disclosed in note 15 to the accounts.

Gwent Association of Voluntary Organisations

Company Limited by Guarantee

Appendix to the Financial Statements

Year ended 31 March 2023

	Balance at 1 April 2022	Incoming resources	Outgoing resources	Transfer to Unrestricted Reserves	Balance at 31 March 2023
	£	£	£	£	£
COMMUNITIES 4 WORK PLUS (EMPLOYABILITY)	-	859,654	(859,654)	-	-
COMMUNITIES 4 WORK P1	-	332,700	(332,700)	-	-
COMMUNITIES 4 WORK P3	-	189,811	(189,811)	-	-
COMMUNITY ANIMATOR PROJECT	-	10,912	(10,912)	-	-
COMMUNITIES ADDITIONAL	-	268,165	(268,165)	-	-
MENTAL HEALTH SUPPORT PROJECT	-	34,565	(34,565)	-	-
COMMUNITIES 4 WORK	-	1,695,807	(1,695,807)	-	-
FAMILIES FIRST NEWPORT	-	36,068	(36,068)	-	-
LITTLE VOICES	-	111,381	(111,381)	-	-
SUSTAINABLE FOOD PROGRAMME	-	212,091	(182,434)	-	29,657
CHILDREN & FAMILIES	-	359,540	(329,883)	-	29,657
HEALTH & SOCIAL CARE FACILITATORS	-	193,375	(123,101)	(70,274)	-
EXPERT PATIENT PROGRAMME	-	166,060	(81,866)	(84,194)	-
CARERS MONMOUTH	-	53,884	(32,735)	(21,149)	-
WELLBEING LINK OFFICERS PILOT	-	73,521	(73,521)	-	-
CALDICOT HUB PROJECT	-	88,189	(88,189)	-	-
VOLUNTEERING WALES STRATEGIC GRANT	-	11,169	(11,169)	-	-
CARE PROJECTS	-	586,198	(410,581)	(175,617)	-
COMMUNITY TRANSPORT PROJECT	-	2,207	(2,207)	-	-
TRANSPORT PROJECTS	-	2,207	(2,207)	-	-
CAERPHILLY HEALTH & SOCIAL CARE	-	31,790	-	-	31,790
WARM HUBS SMALL GRANTS	-	40,000	(38,123)	-	1,877
BLAENAU GWENT WELLBEING HUB	-	70,754	(48,795)	-	21,959
CAERPHILLY IWN COMMUNITY CONNECTIONS	-	84,500	(81,370)	-	3,130
BAHG INSTALLATION	-	10,000	(1,398)	-	8,602
MONMOUTH SMALL GRANTS	-	12,500	-	-	12,500
WINTER PRESSURES GRANT FUND	-	7,312	(7,312)	-	-
SMALL GRANTS FUND RIF	-	160,000	(160,000)	-	-
COMIC RELIEF	-	129,968	(122,010)	-	7,958
GWIRVOL YOUTH LED GRANT - PAN GWENT	-	56,536	(16,347)	-	40,189
LIGHTSOURCE	-	18,717	-	-	18,717
SOLAR ENERGY STATIC GRANTS	-	55,450	(1,190)	-	54,260
DARRAN VALLEY GRANTS	-	3,552	(3,000)	-	552
BUTE ENERGY	-	7,500	(7,500)	-	-
GRANTS TO VOLUNTARY ORGANISATIONS	-	688,579	(487,045)	-	201,534
	-	3,332,331	(2,925,523)	(175,617)	231,191