

Charity registration number 1118403 (England and Wales)

Company registration number 06058360

VOLUNTARY ACTION MERTHYR TYDFIL

Annual Report and Financial Statements

For the Year Ended 31 March 2025



VOLUNTARY ACTION MERTHYR TYDFIL

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VOLUNTARY ACTION MERTHYR TYDFIL

Legal and Administrative Information

Trustee	Mr J Evans Mr H W Jackson Ms N B Mahoney Ms K A Nor-val Ms A Roberts Mr M Ronan
Secretary	Ms S Richards
Charity number (England and Wales)	1118403
Company number	06058360
Principal address	89 -90 High Street Merthyr Tydfil Mid Glamorgan CF47 8UH
Registered office	89 -90 High Street Merthyr Tydfil Mid Glamorgan CF47 8UH
Auditor	RCH Accountants Limited Wellfield House Temple Street Llandrindod Wells Powys LD1 5HG

VOLUNTARY ACTION MERTHYR TYDFIL

Trustees Report (Including Directors' Report)

For the Year Ended 31 March 2025

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, are pleased to present their annual report together with the financial statements of the charity for the year ended 31st March 2025.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

ADMINISTRATIVE DETAILS

Charity & Company Name	Voluntary Action Merthyr Tydfil
Charity Registration Number	1118403
Company Registration Number	6058360
Registered Office	89-90 Pontmorlais, High Street, Merthyr Tydfil CF47 8UH
Trustees	Dr Hefin Jones OBE, Chair (Resigned 26.09.24) Michael Ronan, Treasurer (and Chair from 21.10.24) Anne Roberts MBE Kayleigh Nor-Val Nicola Mahoney David Hughes (Resigned 17.02.25) Howard Jackson from 27.09.24 Jeff Evans from 14.10.24
Chief Officer / Company Secretary	Sharon Richards
Banker	HSBC, 127-128 High Street, Merthyr Tydfil CF47 8DN
Auditor	RCH Accountants Limited, Wellfield House, Temple Street, Llandrindod Wells LD1 5HG

ACCOUNTABILITY AND GOVERNANCE

Voluntary Action Merthyr Tydfil (VAMT) is a company limited by guarantee and a registered charity. The current company / charity became operational on 1 October 2007 with assets and liabilities transferred from the old charity with the same name (registered number 1060242).

Directors/Trustees are recruited and appointed in accordance with the articles and memorandum of association. Nominations are invited from the members of the company/charity and are elected at the AGM. Officers are elected by the Board. No outside party can nominate Trustees; however elected Trustees may appoint or co-opt members in accordance with the constitution. Trustees are onboarded to the organisation following a clear induction process, which explains the role and function of the organisation, and outlines the expectations of a Trustee and the support they will have in undertaking their duty. Training and development opportunities for Trustees are incorporated within the overarching organisational training and development matrix.

VAMT has adopted the Charity Commission's Hallmarks of an Effective Charity, and its Board of Trustees adhere to the Nolan Seven Principles of Public Life.

Full Board Meetings are held quarterly, and the Board has one current sub-group, which deals with Finance & Risk.

Day-to-day management of the Charity is delegated to the Chief Officer. The staff structure of the organisation includes a Senior Leadership Team (Chief Officer, Business & Finance Manager and Operations Manager), who all participate in Board Meetings and advise/ report on different aspects of the Charity.

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OBJECTIVES

The Objects of the Charity are to promote any charitable purposes for the benefit of the community in the County Borough of Merthyr Tydfil and surrounding area ('the area of benefit') and in particular, but not limited to, the advancement of education, the furtherance of health and the relief of poverty, distress, and sickness.

The principal aims of the charity are to:

- Enable third sector organisations to deliver services, improve in all aspects of their work and become resilient
- Strengthen representation and influence of third sector organisations; and
- Enhance volunteering and wellbeing through participation and community action

VAMT is a member of Third Sector Support Wales (TSSW); a collaboration of the 19 County Voluntary Councils in Wales together with Wales Council for Voluntary Action. TSSW provide a universal offer to the third sector based on four pillars of activity: volunteering; good governance; sustainable funding and engagement and influencing which align with the overall objectives of VAMT.

PUBLIC BENEFIT

The Trustees confirm they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives in planning future activities.

The main activities undertaken to further the charity's purposes for the public benefit are detailed below.

ACHIEVEMENTS AND PERFORMANCE

TSSW organisations utilise an integrated Customer Relationship Management (CRM) system which provides functionality to record and monitor activity. The table below captures VAMT data across the previous two reporting periods:

Key Performance Indicators	2023 - 2024	2024 - 2025
Total number of interactions (instances of advice / support) with organisations/stakeholders	712	543
Number of volunteers placed / supported	95	127
Number of Third Sector organisations provided with direct advice/support	502	269
Amount of funding received by Third Sector organisations following support (from VAMT)	£341,221	£484,366
Amount of funding provided through grants schemes administered by VAMT	£327,240	£278,537
Number of attendees at forums and events organised by VAMT	523	663
Number of participants at training courses provided (digital and face to face)	56	88
Total membership (at 31 st March)	345	369

VOLUNTEERING

As part of our core business we provide the services of a Volunteer Centre delivered by our Lead Officer for Volunteering (0.5wte). During the year we were able to increase our capacity temporarily via funding from the UK Government Shared Prosperity Fund.

Our Volunteer Centre work includes provision of information, advice, guidance and 1:1 support to both individuals wanting to explore volunteering, and also organisations who wish to have the support of volunteers as part of their workforce, or undertake corporate volunteering themselves. We support organisations by promoting their volunteering opportunities, as well as offering information and advice on volunteer recruitment, selection and onboarding. For individuals, we offer advice and guidance on the range of volunteering opportunities locally, and also across the wider area via the Volunteering Wales website. Each volunteers' needs are addressed individually, and our advice is tailored to meet their requirements/aspirations.

Over the course of the year the Volunteer Centre provided support to 90 individual volunteers and then brokered and supported a further 37 to undertake volunteer placements.

We continue to facilitate a Volunteer Managers' Forum; however, attendance has been sporadic. Therefore we will

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actively review our approach to ensure that our members are supported with current information around good practice, and appropriate governance when onboarding volunteers to enhance their workforce.

As part of our annual calendar of events to celebrate and recognise Volunteers' Week, we facilitated a Volunteer Fair in Merthyr Tydfil Town Centre. Through collaboration with the Shopping Centre Manager, we were able to acquire individual pitches for 18 member organisations to promote their services and volunteering opportunities, and engage directly with the public.

83 people attended our annual Volunteer Recognition Awards ceremony was held at the end of June, and recognised six categories of award, including for the first time, a Volunteer in Sport award borne from our collaboration with Active Merthyr. Presiding over the event was our guest host for the evening - acclaimed broadcaster, presenter, author and podcaster, Andrea Byrne.

A particular area of the VAMT website is dedicated to Volunteering, and includes links to resources and information relating to the Volunteer Awards and Volunteers' Week activities.

We maintained our collaboration with Merthyr Tydfil College and co-led a Volunteering Fair for students. Held at the College, we brought forward a range of third sector organisations who attended on the day, and as an organisation we took 24 new volunteering enquiries.

With additional capacity we introduced outreach sessions at the Job Centre, where Work Coaches could directly refer their customers to explore interest in volunteering.

We continued to provide advice and support to EE on corporate volunteering opportunities, as well as facilitating a corporate volunteering placement for Barclays Bank staff.

Staff at VAMT utilised our Corporate Volunteering Policy again this year to volunteer at Merthyr/Cynon Foodbank and also Merthyr Tydfil Poppy Appeal. A total of 48 hours of direct support was provided.

As in previous years, we administered a Youth Led Grants programme. This involved active promotion of the opportunity, collation of applications, convening and facilitating a multi-agency grants panel who then assessed the applications and agreed the awards. A total of £6,350 was allocated to five separate organisations.

GOOD GOVERNANCE

Our Lead Officer for Community Development continued to provide a range of 1:1 support which included offering information, advice and guidance relating to business planning; development of policies and procedures; and support/access to a range of training and development opportunities. This work accounted for 12.7% of our overall interactions across the year.

Our core offer includes supporting the establishment of a range of new organisations and community groups. In this regard, this year we undertook a specific area of work and supported the development of a number of Parent Teacher Associations (PTAs) or Friends of Groups within a number of schools throughout the Borough. This work resulted in six Groups becoming formally constituted, having business plans that supported their individual ambitions, and access to training programmes to enable them to become upskilled in areas such as safeguarding, health and safety, financial responsibilities. Further support is accounted in the following sections of the report.

For the sixth year consecutively we have seen an increase in our membership - with 7% increase on the previous year, and a huge 32% membership growth recorded since the pandemic, ie, March 2020.

As a Board of Trustees some of us contributed to the development of a training course on "Being a Trustee", which is to become a TSSW-wide resource.

In Trustees' Week 2024 a bespoke session was offered through our membership which intended to address "How to Recruit and Retain Trustees". Disappointingly this was subsequently cancelled due to low sign up.

We continue to promote the TSSW Knowledge Hub and its resources to support Trustees, as well as utilise our own website to share information and tools to support Trustees in executing their roles and responsibilities.

As in previous years we have supported a number of Partner Grant Panels, including Merthyr Tydfil Community Trust; Merthyr Valleys Homes' Grant and also the Shared Prosperity Grant for Sport and Social Economy. In addition, we have been involved in the Amser Grant Panel which is administered by Interlink RCT and offers funding

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to provide respite opportunities for unpaid carers.

In our administration of grant funding opportunities we implement a robust governance framework which guarantees transparency of process; due diligence is exercised in respect of financial accountability; and ensures recipients of grant awards are compliant with monitoring and reporting responsibilities.

SUSTAINABLE FUNDING

The demand for our support in relation to sustainable funding is at an all-time high, with 39.9% of our total interactions in the reporting period relating to this area of our work. The demand reflects a 17.9% increase on the previous year, and is more than double the level of enquiries at the height of the pandemic (15.8%). The requests for support we are witnessing continue to be driven by the ongoing financial crisis, cuts to service contracts and noticeable decline in alternative and accessible funding sources.

Across the year we provided support to 33 organisations who collectively secured £484,336 of funding. When compared to the previous year this is an increase in the number of organisations, but the average award per organisation is now 26.8% less.

We continued in our administration of grant schemes across the local and regional area, which are detailed below, and which reflects the downward trend of grant funding available for us to pass on to our members. This year we allocated a total of £278,537 to 10 organisations, yet in the year prior we supported 34 organisations with £327,240.

Local Grant Schemes

- **Sustainable Food Grant (5 awards)** - We administered this grant funding, which supports affordable food provision across the Borough, on behalf of Merthyr Tydfil County Borough Council. The grant spanned this, and the previous financial year and included both revenue and capital funding awards. In terms of outcomes for this reporting period - 5 organisations received funding; 1473 people benefitted from support (the majority were reported to be under 50's but closely followed by older people and then families); on average families saved £26.10 per week; and volunteers supporting the projects provided an average of 50+ hours per week of support which adds another £703.92 of social value per week.
- **Youth Led Grants (5 awards)** - we facilitated this grant scheme and collaborated with the Merthyr Tydfil Borough Wide Youth Forum who were engaged as part of the overall governance of the scheme. They also participated in the panel and decision-making of grant awards. Overall, a total of £6,350 was allocated to five organisations to support small volunteering projects/activities, delivered or led by young people.
- **Global Village Legacy Fund** - The funding was allocated in the previous year; however the monitoring reports were received in the current report period. The grant recipients were from across the whole county of Merthyr Tydfil. Beneficiaries included Polish, Indian, Portuguese and Afro Caribbean community members. The grant recipients reported that the majority of their beneficiaries were families, closely followed by older people. The funding supported a total of 1982 beneficiaries. Projects included volunteers who gave an average of 506 hours of support, which adds a social value contribution of £7,084.
-

Regional Grant Schemes (Cwm Taf / Cwm Taf Morgannwg)

- **Regional Integration Fund to retain Befriending Support** - With no uplift in funding the grant was able to make 3 awards compared with 5 awards previously. Volunteers continue to be essential to the delivery of befriending services and this particular grant fund. The 3 providers recruited 131 volunteers throughout the year to complement their existing volunteer workforce who went on to collectively deliver 8189 hours of support. Their contribution added a social value contribution of £114,646, which is an increase of 2,865 hours and £40,110 on the year before.
- **Regional Integration Fund Community Capacity Grant Scheme to support people living with Demedntia and/or their Carers (2 awards)** - 480 people were supported across the two projects and 75.6% reported feeling less isolated as a result. One project introduced 4 volunteers who gave 34 hours of support.

This year we expanded our "Meet the Funder" programme and worked with 7 different funding bodies. We facilitated the programme and brokered 60 people from member organisations into the sessions.

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We also provided one-to-one finance support, including accounts checking service for two small community groups, via our Business & Finance Team.

INFLUENCE AND ENGAGEMENT

VAMT exercises a range of approaches for engaging with member organisations and partners as demonstrated below:

Newsletters/Bulletins

- We issued 3 editions of our “Inform” newsletter directly to our membership, network contacts and wider stakeholders. Copies are also available via the website after dissemination.
- To complement our “Meet the Funder” programme, we now issue quarterly funding newsletters/bulletins which provide timely information on funding opportunities via a range of Funders.
- 16 direct member bulletins featuring over 100 articles were sent across the year to raise awareness of events/ consultations/ training opportunities and to promote the sector.

Social Media

- There were 6,500 users to our website (1,800 more than last year) and 20,000 page views (25% more than last year). For the second year running, the most accessed pages related to Job vacancies.
- Facebook continues to be a priority for our social media and we have achieved 146.1% increase in our interactions, with 27.6% of information being reposted by non-followers.
- We prioritised our Facebook interactions this year and increased our followers to 1500. Our reach increased by 37.8% to 42.4k, and we received 195.4k impressions on our posts.
- We are building our profile and expanding connections on Linked-In.
- We no longer use X.

Network and Forum Meetings

VAMT continued to convene and facilitate the following Network and Forum meetings:

- Health & Wellbeing (including befriending and environment/green prescribing);
- Children, Young People and Families;
- Volunteer Managers;
- Food Prosperity and Food Pantries
- Funders’ Forum
- Third Sector Leaders’ Forum

Partnership Meetings

The Staff Team and also the Chair support the TSSW Partnership Structure, inputting to practitioner and strategic meetings, where we can influence change/developments at a national level. Our participation enables us to keep our members updated on developments and best practice.

In addition, VAMT team engaged in 67 strategic partnerships and planning groups at a local/ regional level. Some key developments include:

- The Welsh Government programme of “Promote, Prevent and Prepare for Planned Care” is known as the 3Ps Programme. In regard to this VAMT worked closely with Cwm Taf Morgannwg University Health Board colleagues, to explore and develop a pathway of support where appropriate individuals on waiting lists are referred to Community Coordinators for third sector interventions/activities. The development has incorporated both RCT and Bridgend CVCs and now spans the whole CTM footprint. This development was recognised at the National 3Ps Conference held in Cardiff City Stadium in Q4, where it received an award in the Partnerships category for innovation.
- Climate Change is a key priority of the Cwm Taf Morgannwg Public Services Board (PSB). The Board appointed Consultants to work with all partners to inform and develop a Climate Change Risk Assessment for the region. As active members of the PSB, VAMT supported this work and convened a local workshop for VAMT members and local stakeholders to share information around the local geography and emerging

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impact of climate change. After extensive development across the region, the PSB has now published the final risk assessment on its website: www.ourcwm Daf.wales.

- As a member of the Welsh Small Charities Forum, VAMT became involved in supporting Lloyds Bank Foundation with their "Finding the Good" project, which aimed to drive conversation about commissioning of services. VAMT and Interlink worked with Lloyds Bank Foundation and Cwmpas to hold a local workshop in Merthyr Tydfil which was attended by over 45 stakeholders. The Agenda featured Alliance Commissioning, and it was agreed to explore this as a future commissioning approach in relation to some existing services reliant on Regional Integration Funding, including social prescribing. This is now being taken forward by the Cwm Taf Morgannwg Regional Commissioning Manager, with input from VAMT and Interlink.

PROJECT FUNDED STAFF

As outlined in our previous report we were expecting some change around our project funded staff this year.

We have been able to increase our capacity of Community Coordinators and work with the University Health Board to reconfigure our mental health project. Also, with new funding agreements via Invest Local Ynysowen and Transport for Wales, we successfully introduced additional members to the VAMT team in Q2.

Some of our project staff are grant funded and some have Service Agreements. However, all of the projects align with our overarching core business and contribute to our engagement with individuals in the community, our members and wider partners/ stakeholders. Their work this year includes:

- **Community Coordinator: via Cwm Taf Morgannwg Regional Integration Fund (RIF)**
This project provides support to people aged 50+ to access services and activities in the community to benefit their health and wellbeing.
Referrals received 402 - 32% of which are self-referrals and 10% of referrals were by GPSO's
Referrals made 243 which is a 29.3% increase on the previous year.
Social prescribing /signposts to third sector support 818 which is 112% higher than the year before.
With additional capacity, the Team now provide outreach support in a range of venues including Keir Hardie Health Park and Citizens Advice offices. Raising awareness of the project in these sessions has directly increased the number of referrals.
- **Mental Health: via Cwm Taf Morgannwh University Health Boarg**
A particular development this year has been a collaboration with both residents and staff of Pinewood House; a facility which provides Mental Health recovery and rehabilitation in an in-patient setting. The aim was to co-produce a leaflet (and logo) that would better represent residents' needs. As a result of this comprehensive and fully coproduced process a co-designed leaflet has now been finalised. Additionally, a staff facing poster was created, providing clear contact details for SUIOs to ensure staff feel confident and well equipped to respond when approached by residents who wish to be involved in further coproducing opportunities.

This project has helped to improve communication, increased staff and resident awareness of coproduction work, strengthened relationships and empowered residents by making key information more visible and easier to access. By embedding co-production into Pinewood's approach future service developments are more likely to be resident-led, leading to more effective and meaningful change.

- **Community Resilience Officer: part funded via MTCBC**
This Officer has explored training needs of member organisations and developed a responsive training programme which included Business Planning; Data Protection; First Aid and Paediatric First Aid. Also supported the development of our "Meet the Funder" events to respond to the shrinkage of accessible grant funding, and collated and disseminated our Funding Newsletter.

The Officer takes a lead role in the facilitation of the multi-agency Food Prosperity Network and third sector Food Pantries Network. Time pressures on Pantry leads determined that going forward they will link to the overarching Food Prosperity Network and contact VAMT with any individual support requirements.

In facilitating the Children, Young People & Families Forum, the Officer has developed the Forum in terms of membership; engaged members in a number of consultations, including NSPCC Listen Up, Speak Up Campaign, and MTCBC'S data gathering on the Welsh Government Youth Work in Wales: Delivering for Young People consultation.

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- **Invest Local Ynysowen Development Office: via Invest Local Ynysowen (ILY)**
Appointed in Q2, this Officer's role is to support the Invest Local Ynysowen Steering Group and deliver on its Driving Change Plan which has five key priorities.

They have been working in partnership with other organisations in the area to collaborate on projects and activities, in order to avoid duplication and ensure the needs of the community are met. This included, but is not limited to, working with Community Focused Schools to run activities for families of all ages including a Scarecrow Trail; World Book Day event. They have linked with Skateboard Academy UK to provide outdoor sport activities in response to a youth consultation held last year, and worked with Coalfields Regeneration Game On project to provide Footie Families Sessions for younger children and their parents.

The Officer provides a range of advice and guidance and provided funding support to the local Aquafit group for over 50's who subsequently received £6,720 for their ongoing activities. Funding support for the Ynysowen Events & Social Group resulted in them receiving £14,791. A transport survey was devised as an engagement approach to explore the communities' response to accessibility and frequency of train and bus services, and the findings have been shared with Transport for Wales and Stagecoach.

Community engagement is vital for this project so the Officer holds weekly drop-in sessions in Aberfan Community Centre, and reinvigorated the ILY social media platforms, particularly Facebook. This has resulted in increased engagement and greater awareness of what's being offered in the area, and how people can get involved. The work will develop further in the year ahead.

- **Community Rail Officer: via Transport for Wales**
The role is to develop and support a Community Rail Partnership (CRP) covering the Merthyr Tydfil, Aberdare and Treherbert lines to Cardiff (35 stations). The overall aim is to connect local communities with their railway, delivering social benefit and increasing rail use within this area through strategic activities.

Appointed in Q2 extensive engagement has been undertaken across the region and the Officer has (1) formed a Community Rail Partnership involving a range of Stakeholders across different sectors, representing the different areas of the CRP (2) undertook community consultation on a name that would represent the geographical area of the CRP - this was agreed as The Three Valleys Community Rail Partnership (3) created a logo which gives identity to the CRP and (4) developed a social media presence, and landing page for a website. Accreditation of the CRP via Community Rail is underway. Details of projects undertaken to date can be found on the CRP Facebook page.

Comprehensive mapping of all 35 stations, plus surrounding areas is part of the forward plan, with intention to meet groups/organisations in those areas who may support the CRP growth. Given the extent of the CRP region and Officer capacity (1.0wte), we will likely explore the support of volunteers going forward.

A NEW WAY OF WORKING

As a Board of Trustees, this year we supported the Team to trial a four-day workweek. Our decision-making was based on, but not limited to having experienced multiple failed recruitment campaigns and needing to exert a competitive stance in the recruitment and retention of staff; sustained financial pressures, and an ongoing permacrisis. Mindful of the negative effects on staff and the impact that working under sustained pressure has on individuals, our duty of care to protect our most valuable assets, was another key factor in the decision.

The trial was based on a National Study involving over 60 organisations across the UK, on the 100-80-100 principle: 100% input in 80% of the time for 100% salary.

To inform our decision, we consulted with existing and potential new funders. Without exception they found this to be an innovative approach; confirmed it demonstrated the value we placed in the wellbeing of our workforce; and they were supportive of the trial.

The trial was closely monitored throughout the year, and the overall findings (relating to recruitment/retention; sickness/absence; staff wellbeing and not least of all performance) were entirely positive. The Board of Trustees have therefore agreed (May 2025) this change be adopted on a permanent basis.

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For the Year Ended 31 March 2025

PLANS FOR THE YEAR AHEAD

In 2018 we experienced a redundancy programme as a consequence of loss of funding, and it has taken a number of years to recover and stabilise both our financial and majority of our human resources. Given that the organisation is still largely reliant on annually renewed funding agreements for both its core staff and some project staff, we are taking a cautious approach when looking to the year ahead. We recognise that we are under-resourced with our volunteering capacity, and this is something that we would want to increase in the future. However, grant funding uncertainties influence our ability to plan over an extended period of time and so we are mindful of protecting our reserves to ensure that we do not have a repeat of 2018.

That being said, we can commit wholeheartedly to deliver the following as part of our core priorities in the coming year, and are confident in our ability to do so:

Governance:

- Providing information, advice and support to our members and their Trustees on effective governance.
- Gathering information on the training needs of members, and developing our training offer to meet identified needs.
- Developing our work in relation to diversity, equality and inclusion.
- Exploring AI technology in relation to our business.

Sustainable Funding:

- Working with existing funders to sustain services, particularly our project staff.
- Expanding our "Meet the Funder" programme.
- Regular and timely provision of new funding opportunities.

Engagement and Influence:

- Continued facilitation and development of our third sector networks and Forum meetings to provide engagement opportunities for both our members and our partners.
- Continued collaboration with CVC colleagues across the Cwm Taf Morgannwg footprint.

Volunteering:

- Ongoing provision of 1:1 information, advice and support for individuals wishing to volunteer.
- Supporting organisations who wish to benefit from volunteer involvement and/or undertake corporate volunteering activities.
- Revising our approach to the Volunteer Managers' Forum to incorporate training and information at each of the meetings.

FINANCIAL REVIEW

Principal Funding Sources

VAMT continues to derive its funding from a number of sources. The principal ones being Welsh Government; Merthyr Tydfil County Borough Council; Cwm Taf Morgannwg University Health Board and Cwm Taf Morgannwg Regional Partnership Board.

In this report period we obtained funding via Invest Local Ynysowen and also Transport for Wales for the hosting of two new members of staff.

We were successful in applying for UK Government Shared Prosperity Fund administered by Merthyr Tydfil County Borough Council. This funding enabled us to:

- replace the front and rear doors and also the lift facility at the Voluntary Action Centre; thereby increasing safety and accessibility.
- work with a developer to renew our current website; improving the user-experience.
- temporarily increase capacity around volunteering and community development; supporting individuals to explore volunteering, as well as supporting Parent/Teacher Associations in schools to become fully constituted organisations, enabling them to independently source funding to benefit the children in the school.

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For the Year Ended 31 March 2025

Reserves Policy and Going Concern

The overall surplus for the year was £115,322 (2024 £179,031)

It is the Charity's policy that free reserves should be sufficient to allow the ongoing operation of the Charity in the event of an unexpected fall in funding. At 31 March 2025 the reserves of the Charity were:

	31/03/2025	31/03/2024
Unrestricted funds	£1,004,364	£890,209
Of which free funds amount to:	£927,425	£814,318
Restricted Funds	<u>£226,196</u>	<u>£225,029</u>
Total Funds	£1,230,560	£1,115,238

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern, nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The Trustees of the charity regularly review and update the charities Risk Register which has a specific section on financial risk.

Pay Policy for Senior Staff

VAMT has an organisational policy which relates job roles to job groupings and an associated pay scale. Senior staff are incorporated in that policy. The spinal column points on the pay scales relate to the nationally agreed local government NJC scales (based on the rates as of 1st April 2024).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Management Committee are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ascertain to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Management Committee are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

In accordance with company law, as the company's directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware, and
- as the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved by the Board of Trustees on 9 September 2025 and signed on its behalf by:

Michael Ronan
Chair & Treasurer

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Statement of Trustee Responsibilities

For the Year Ended 31 March 2025

The trustee, who are also the directors of Voluntary Action Merthyr Tydfil for the purpose of company law, are responsible for preparing the Trustee 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 trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee are responsible for keeping adequate accounting records that 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.

VOLUNTARY ACTION MERTHYR TYDFIL

Independent Auditor's Report

To the Trustee of Voluntary Action Merthyr Tydfil

Opinion

We have audited the financial statements of Voluntary Action Merthyr Tydfil (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *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 trustee 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 trustee with respect to going concern are described in the relevant sections of this report.

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 trustee are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustee report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

VOLUNTARY ACTION MERTHYR TYDFIL

Independent Auditor's Report

To the Trustee of Voluntary Action Merthyr Tydfil

Responsibilities of trustee

As explained more fully in the statement of trustee responsibilities, the trustee, who are also the directors of the charity for the purpose 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 trustee 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 trustee 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 trustee either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

There are inherent limitations in our audit procedures as described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustee and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

VOLUNTARY ACTION MERTHYR TYDFIL

Independent Auditor's Report

To the Trustee of Voluntary Action Merthyr Tydfil

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

M L Barnes FCA FCCA (Senior Statutory Auditor)

For and on behalf of RCH Accountants Limited, Statutory Auditor

Chartered Accountants

Wellfield House

Temple Street

Llandrindod Wells

Powys

LD1 5HG

10 September 2025

RCH Accountants Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

VOLUNTARY ACTION MERTHYR TYDFIL

Statement of Financial Activities Including Income and Expenditure Account

For the Year Ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Charitable activities	2	323,132	701,998	1,025,130	1,014,704
Other Activities	3	36,492	-	36,492	39,212
Investments	4	19,147	-	19,147	12,207
Total income		378,771	701,998	1,080,769	1,066,123
Expenditure on:					
Charitable activities	5	347,495	613,677	961,172	894,810
Net gains/(losses) on investments	11	(4,275)	-	(4,275)	7,718
Net incoming resources before transfers		27,001	88,321	115,322	179,031
Gross transfers between funds		87,154	(87,154)	-	-
Net movement in funds		114,155	1,167	115,322	179,031
Fund balances at 1 April 2024		890,209	225,029	1,115,238	936,207
Fund balances at 31 March 2025		1,004,364	226,196	1,230,560	1,115,238

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 19 to 32 form part of these financial statements.

VOLUNTARY ACTION MERTHYR TYDFIL

Balance Sheet

As at 31 March 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	14		79,681		77,915
Investments	15		87,464		91,738
			<u>167,145</u>		<u>169,653</u>
Current assets					
Debtors	16	59,688		38,387	
Cash at bank and in hand		1,043,493		959,897	
		<u>1,103,181</u>		<u>998,284</u>	
Creditors: amounts falling due within one year	17	(39,766)		(52,699)	
Net current assets			<u>1,063,415</u>		<u>945,585</u>
Total assets less current liabilities			<u><u>1,230,560</u></u>		<u><u>1,115,238</u></u>
The funds of the charity					
Restricted income funds	20		226,196		225,029
Unrestricted funds	19		1,004,364		890,209
			<u><u>1,230,560</u></u>		<u><u>1,115,238</u></u>

The notes on pages 19 to 32 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its accounts for the year in accordance with s. 476 of the Companies Act 2006.

The financial statements were approved by the trustee on 9 September 2025

Mr M Ronan
Trustee

Company registration number 06058360 (England and Wales)

VOLUNTARY ACTION MERTHYR TYDFIL

Statement of Cash Flows

For the Year Ended 31 March 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	24		72,431		176,149
Investing activities					
Purchase of tangible fixed assets		(7,982)		(4,881)	
Investment income received		19,147		12,207	
Net cash generated from investing activities			11,165		7,326
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			83,596		183,475
Cash and cash equivalents at beginning of year			959,897		776,422
Cash and cash equivalents at end of year			1,043,493		959,897

The notes on pages 19 to 32 form part of these financial statements.

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

1 Accounting policies

Charity information

Voluntary Action Merthyr Tydfil is a private company limited by guarantee incorporated in England and Wales. The registered office is 89 -90 High Street, Merthyr Tydfil, Mid Glamorgan, CF47 8UH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustee have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Government and other grants

Government and other grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

1 Accounting policies

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

1.6 Tangible fixed assets

Tangible fixed assets costing £500 or more are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land and Buildings	2% straight line, Land not depreciated
Leasehold land and buildings	Over the remaining term of the lease
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are recognised at transaction.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Charitable activities

	Unrestricted funds	Restricted funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Donations and gifts	-	-	-	700
Grants and contracts	323,132	701,998	1,025,130	1,014,004
	<u>323,132</u>	<u>701,998</u>	<u>1,025,130</u>	<u>1,014,704</u>
Grants receivable for core activities				
CwmTaf Local Health Board	73,926	535,822	609,748	572,381
Merthyr Tydfil CBC	41,665	95,949	137,614	147,636
WCVA	207,541	6,650	214,191	205,336
Interlink	-	-	-	2,000
Lloyds Bank Foundation	-	-	-	15,564
Global Village	-	-	-	13,231
Invest Local Ynysowen	-	36,077	36,077	276
Transport For Wales	-	27,500	27,500	57,580
	<u>323,132</u>	<u>701,998</u>	<u>1,025,130</u>	<u>1,014,004</u>

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Miscellaneous Income	4,275	3,716
Rental Income	32,117	30,366
Other Activities	100	5,130
	<u>36,492</u>	<u>39,212</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>19,147</u>	<u>12,207</u>

5 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Direct costs		
Staff costs	465,510	387,877
Grants payable	<u>301,118</u>	<u>342,306</u>
	766,628	730,183
Share of support and governance costs (see note 7)		
Support	173,405	143,777
Governance	<u>21,139</u>	<u>20,850</u>
	961,172	894,810
Analysis by fund		
Unrestricted funds	347,495	371,287
Restricted funds	<u>613,677</u>	<u>523,523</u>
	961,172	894,810

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

6 Grants payable

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Grants to institutions 2025 (22 grants): 2024 (40 grants):		
Youth Led Grants	6,350	5,000
Regional Integrated Fund Grants	288,250	253,800
VAMT Grants	6,518	83,506
	<u>301,118</u>	<u>342,306</u>

7 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Staff costs	-	14,000	14,000	14,000
Premises expenses	89,060	-	89,060	62,562
Advertising & publications	4,250	-	4,250	2,667
Insurance	5,045	-	5,045	4,879
Bank charges	5,472	-	5,472	6,635
Development costs	18,052	-	18,052	21,605
Office costs	37,867	-	37,867	31,965
Motor & Travel	1,555	-	1,555	851
Legal & professional	2,467	-	2,467	3,071
Other costs	3,421	-	3,421	2,428
Depreciation	6,216	-	6,216	7,114
Audit fees	-	5,200	5,200	5,000
Accountancy	-	1,939	1,939	1,850
	<u>173,405</u>	<u>21,139</u>	<u>194,544</u>	<u>164,627</u>
Analysed between Charitable activities	<u>173,405</u>	<u>21,139</u>	<u>194,544</u>	<u>164,627</u>

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

8 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2025 £	2024 £
Audit of the charity's annual accounts	5,200	5,000
Non-audit services		
All other non-audit services	1,939	1,850

9 Trustee

None of the trustee (or any persons connected with them) received any remuneration or benefits from the charity during the year. One trustee was reimbursed a total of £31 in respect of travel costs, (2024 nil)

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	13	11
Employment costs	2025 £	2024 £
Wages and salaries	406,142	341,440
Social security costs	33,819	26,926
Other pension costs	39,549	33,511
	479,510	401,877

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2025	2024
Aggregate compensation	106,954	97,071

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

11 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(4,275)	7,718

12 Operating Profit

	2025 £	2024 £
Operating Profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	6,216	7,115
Operating Leases	2,332	2,176

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold Land and Buildings £	Leasehold land and buildings £	Computers £	Total £
Cost				
At 1 April 2024	87,979	427,433	126,147	641,559
Additions	-	-	7,982	7,982
At 31 March 2025	87,979	427,433	134,129	649,541
Depreciation and impairment				
At 1 April 2024	20,153	427,433	116,058	563,644
Depreciation charged in the year	1,260	-	4,956	6,216
At 31 March 2025	21,413	427,433	121,014	569,860
Carrying amount				
At 31 March 2025	66,566	-	13,115	79,681
At 31 March 2024	67,826	-	10,089	77,915

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	91,738
Valuation changes	(4,274)
	<u>87,464</u>
At 31 March 2025	<u>87,464</u>
Carrying amount	
At 31 March 2025	<u>87,464</u>
At 31 March 2024	<u>91,738</u>

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	2,137	2,846
Other debtors	56,549	33,242
Prepayments and accrued income	1,002	2,299
	<u>59,688</u>	<u>38,387</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	9,188	8,032
Trade creditors	14,023	32,056
Accruals and deferred income	16,555	12,611
	<u>39,766</u>	<u>52,699</u>

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>39,549</u>	<u>33,511</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
General funds	890,209	378,771	(347,495)	87,154	(4,275)	1,004,364
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
General funds	807,851	346,399	(371,287)	99,528	7,718	890,209
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements

For the Year Ended 31 March 2025

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

Transfers of funds represent agreed management charges for the operation of the fund, contributions to core costs and similar items.

	Movement in funds				Movement in funds				
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£	£	£	£
Transport for Wales	-	57,580	(590)	(1,243)	55,747	27,500	(31,086)	(7,553)	44,608
Youth led Grants	450	6,650	(5,000)	(1,200)	900	6,650	(6,350)	(1,200)	-
Community Resilience	-	8,000	(18,010)	63,619	53,609	61,496	(68,349)	5,447	52,203
Regional Integrated Fund	12,000	396,752	(301,102)	(57,829)	49,821	453,230	(397,113)	(65,591)	40,347
Community Zone	-	35,044	(32,787)	(2,257)	-	-	-	-	-
Lonliness and Isolation	-	36,435	(20,465)	(15,970)	-	-	-	-	-
Global Village	-	13,231	(10,500)	-	2,731	-	(2,731)	-	-
Invest Local Ynysowen	-	276	(276)	-	-	36,076	(26,823)	(8,479)	774
Interlink COVID	12,161	-	(323)	-	11,838	-	-	-	11,838
BAME	447	-	-	-	447	-	(223)	(224)	-
MTCBC - Food Poverty	-	63,900	(53,689)	(6,423)	3,788	-	(3,788)	-	-
Lloyds Foundation	474	15,564	(9,661)	(5,844)	533	-	(237)	(296)	-
Recovery	47,627	-	-	(46,877)	750	-	-	-	750
Shared Prosperity Fund	-	-	-	-	-	34,453	(38,612)	4,159	-
Mental Health Involvement & Development	55,197	86,292	(71,120)	(25,504)	44,865	82,593	(38,366)	(13,416)	75,676
Feeding Britain	-	-	-	-	-	10,000	(10,000)	-	-
	<u>128,356</u>	<u>719,724</u>	<u>(523,523)</u>	<u>(99,528)</u>	<u>225,029</u>	<u>711,998</u>	<u>(623,678)</u>	<u>(87,153)</u>	<u>226,196</u>

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements

For the Year Ended 31 March 2025

20 Restricted funds

Transport for Wales - To promote and develop the community railway lines on behalf of the Heads of the Valleys Railway Partnership. Working in partnership with the local community, business, and tourism to establish and implement a community rail development plan that will benefit the community and the railway. The Officer will support the Community Rail Partnership and have responsibility for the delivery of the Activity Plan that will be agreed by the regional steering group each year in line with the Wellbeing of Future Generations Act.

Gwirvol User Led Grants - Grants given to all CVC's to encourage youth led projects.

RIF Befriending Services - Funding is provided to improve loneliness and isolation in the 50+ population by providing befriending services via one to one and group sessions.

Community Resilience Fund - For provision of community development support to third sector organisations, in particular around the children, young people and families and food prosperity agenda.

RIF Dementia - Grant funding for third sector organisations providing dementia care in the Cwm Taf Region. This includes an element to host a Dementia conference and produce a film demonstrating third sector delivery in supporting people living with dementia and their carers. This element has been delayed by Covid.

Community Zone - For provision of Community Development and Information, Advice and Assistance support to the Community Zone within the Gurnos.

Loneliness and Isolation represents funding to host a staff member to work collaboratively with third sector organisations and partners, to tackle loneliness and isolation in Merthyr Tydfil and Rhondda Cynon Taf. along with a grant scheme that will be used to build the capability and sustainability of front-line grass roots voluntary and community organisations that bring people of all ages together and help them build social connections.

Global Village - Legacy fund to administer a small grant scheme for organisations, to fund workshops promoting equality, diversity, culture and inclusion.

Invest Local Ynysowen - To support the Invest Local Ynysowen Steering Group, residents, volunteers, groups, stakeholders and partners to deliver the projects and programmes of work identified in the Driving Change plan. The officer will engage with local residents and develop a sustainable volunteer base, build local capacity to develop a sustainable funding strategy to secure the long-term future of the community beyond the Invest local funding.

Interlink Covid - Support, administration and evaluation relating to Mental Health Covid-19 grants.

BAME - Public Health provided funding to employ a Black Asian Minority Ethnic (BAME) Engagement Officer. The key aim of the project was to influence Covid-19 safe behaviours in local BAME communities by ensuring the messaging is appropriate and culturally sensitive, encouraging adherence to guidance and encouraging uptake of testing and vaccinations.

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements

For the Year Ended 31 March 2025

20 Restricted funds

MTCBC - Food Poverty - This grant contributes to food supplies and equipment for the pantries, food banks and food co-ops in Merthyr Tydfil.

Lloyds Foundation - a grant to host a Local Implementation Lead officer, to support their people and places programme of work in Merthyr Tydfil.

Recovery - a grant scheme to assist with post covid recovery and promote well-being.

Shared Prosperity Fund - grant funding to improve access within the Charity's building, for social enterprise web development and salary costs to support volunteering and development staff.

Mental Health Involvement & Development - an agreement with Cwm Taf Morgannwg UHB to host two posts as part of their model of service delivery for mental health, along with funding to take forward recommendations of a report to review of service user and carer representation, engagement and involvement: Cwm Taf Morgannwg Together for Mental Health Partnership Board.

Feeding Britain - Funding towards food supplies and equipment for the pantries and food co-ops in Merthyr Tydfil.

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	76,939	2,742	79,681	77,915
Investments	87,464	-	87,464	91,738
Current assets/(liabilities)	839,961	223,454	1,063,415	945,585
	<u>1,004,364</u>	<u>226,196</u>	<u>1,230,560</u>	<u>1,115,238</u>

22 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	2,260	2,104
Between two and five years	4,784	640
	<u>7,044</u>	<u>2,744</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

24 Cash generated from operations

	2025 £	2024 £
Surplus for the year	115,322	179,031
Adjustments for:		
Investment income recognised in statement of financial activities	(19,147)	(12,207)
Fair value gains and losses on investments	4,275	(7,718)
Depreciation and impairment of tangible fixed assets	6,215	7,114
Movements in working capital:		
(Increase) in debtors	(21,301)	(137)
(Decrease)/increase in creditors	(12,933)	10,066
Cash generated from operations	<u>72,431</u>	<u>176,149</u>

VOLUNTARY ACTION MERTHYR TYDFIL

Notes to the Financial Statements For the Year Ended 31 March 2025

25 Analysis of changes in net funds

The charity had no material debt during the year.