

**AGE CYMRU GWYNEDD A MON**

**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st MARCH 2023**

**Company Registration Number: 07621068**

**Charity Registration Number: 1143587**

**A. Hughes-Jones, Dyson & Co**  
**Chartered Accountants**  
**Caernarfon**

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**AGE CYMRU GWYNEDD A MON**  
**Trustees' Report For The Year Ended 31st March 2023**

The trustees present their annual report on the affairs of the Company together with the Accounts and Auditors Report for the above period.

This report complies with the Companies Act 2006 and should be read in conjunction with the full Trustees' Annual Report compiled according to the Statement of Recommended Practice for Accounting by Charities.

**Principal Activities**

The principal activity of the company is to provide help and support for the elderly.

**Trustees**

The trustees of the company during the year were:

Dafydd Iwan  
 Gwilym Ellis Evans  
 Owen Alwyn Jones  
 Robert Cledwyn Williams  
 Victor Wynne Williams  
 Meinir Owen  
 Anwen Hughes  
 John Morris Pritchard  
 Hugh Neville Evans  
 Helen Owen  
 Nerys Anne Evans

**Statement Of Disclosure Of Information To Auditors**

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all steps that they ought to have taken as a trustee (director) in order to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Public Benefit Statement**

The Trustees confirm that they have complied with their duty under section 17(5) of the 2011 Charities Act. They have considered the public benefit guidelines published by the Charity Commission and believe they have followed it's guidance in this area. The activities undertaken by the Charity during the year in furtherance of it's charitable purpose are outlined in the full trustees report , and the trustees are satisfied that such activities provide a public benefit.

**Auditors**

A. Hughes Jones Dyson & Co. have expressed their willingness to remain as auditors of the company.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

A Hughes

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By Order of the Board

11.10.2023

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Date

**AGE CYMRU GWYNEDD A MON**  
**Trustees' Responsibilities Statement**

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A Hughes

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By Order of the Board

11.10.2023

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Date

## Report of the Independent Auditors to the Members of Age Cymru Gwynedd a Mon

### **Opinion**

We have audited the financial statements of Age Cymru Gwynedd & Mon Cyf (the "Charity") for the year ended 31st March 2023 which comprise the statement of financial activities, balance sheets and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 Charity's affairs as at 31st March 2023 and of 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' 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 the basis of 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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

### **Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have 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' Annual Report.

## Report of the Independent Auditors to the Members of Age Cymru Gwynedd a Mon

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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustee' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purpose of our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees 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 they 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.

### **Auditors 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. Misstatement 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to food hygiene standards, Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations. The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our auditor's report.

### **Use of the 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's members as a body, for our audit work, for this report, or for the opinions we have formed.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our auditor's report.

Brian Hughes

**Mr Brian Hughes (Senior Statutory Auditor)**

**for and on behalf of A. Hughes-Jones, Dyson & Co.**

**Statutory Auditors & Chartered Accountants**

**Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS**

11.10.2023

**Date**

**AGE CYMRU GWYNEDD A MON**  
**Consolidated Income and Expenditure Account For The Year Ended 31st March 2023**

	Notes	2023 £	2022 £
<b>Income</b>		<b>952,992</b>	1,099,206
Direct Expenditure		1,063,046	858,987
<b>Gross Surplus</b>		<b>(110,054)</b>	240,219
Investment Income		6,826	6,501
Taxation		(6)	(2,064)
<b>Surplus For The Year</b>		<b>(103,234)</b>	244,656

**Consolidated Statement of Total Recognised Gains and Losses for the Year Ended 31st March 2023**

	Notes	2023 £	2022 £
Surplus For The Year		(103,234)	244,656
Unrealised Gains On Investments	15	(12,165)	9,580
<b>Total Recognised (Losses)/Gains Relating To The Year</b>		<b>(115,399)</b>	254,236

**AGE CYMRU GWYNEDD A MON**  
**Consolidated Statement of Financial Activities for the Year Ended 31st March 2023**

<b>Income</b>	<b>Notes</b>	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2023 £</b>	Total Funds 2022 £
Legacies & Donations		4,857	800	<b>5,657</b>	9,193
Charitable Activities	<b>3</b>	828,030	-	<b>828,030</b>	999,972
Other Trading Activities	<b>4</b>	119,305	-	<b>119,305</b>	90,041
Investment Income		-	6,826	<b>6,826</b>	6,501
<b>Total Income</b>		<u>952,192</u>	<u>7,626</u>	<u><b>959,818</b></u>	<u>1,105,707</u>
<b>Expenditure</b>					
Raising Funds	<b>6</b>	80,107	-	<b>80,107</b>	70,420
Charitable Activities	<b>5</b>	974,672	8,267	<b>982,939</b>	788,567
<b>Total Expenditure</b>		<u>1,054,779</u>	<u>8,267</u>	<u><b>1,063,046</b></u>	<u>858,987</u>
<b>Net Income / (Expenditure)</b>	<b>2</b>	(102,587)	(641)	<b>(103,228)</b>	246,720
Transfers Between Funds		1,000	(1,000)	-	-
Taxation		(6)	-	<b>(6)</b>	(2,064)
(Losses)/Gains on Investments	<b>15</b>	-	(12,165)	<b>(12,165)</b>	9,580
Total Increase in Funds		<u>(101,593)</u>	<u>(13,806)</u>	<u><b>(115,399)</b></u>	<u>254,236</u>
Balances brought forward		1,005,404	279,205	<b>1,284,609</b>	1,030,373
<b>Balances carried forward</b>		<u>903,811</u>	<u>265,399</u>	<u><b>1,169,210</b></u>	<u>1,284,609</u>



**AGE CYMRU GWYNEDD A MON**  
**Consolidated Balance Sheet as at 31st March 2023 (Company Number: 07621068)**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	8		216,284		206,754
Investments			<u>216,703</u>		<u>228,704</u>
			432,987		435,458
<b>Current Assets</b>					
Stock		1,000		250	
Debtors	9	103,866		85,691	
Cash at Bank and In Hand		792,854		866,658	
		<u>897,720</u>		<u>952,599</u>	
<b>Liabilities:</b> amounts falling due within one year	10	(158,677)		(99,024)	
		<u></u>		<u></u>	
<b>Net Current Assets</b>			739,043		853,575
<b>Provisions for Liabilities</b>	16		(2,820)		(4,424)
			<u></u>		<u></u>
<b>Net Assets</b>	12		<u>1,169,210</u>		<u>1,284,609</u>
<b>Funds</b>					
Unrestricted			903,811		1,005,404
Restricted	15		265,399		279,205
			<u>1,169,210</u>		<u>1,284,609</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

A Hughes

\_\_\_\_\_  
Trustee

J M Pritchard

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Trustee

11.10.2023

\_\_\_\_\_  
Date

## AGE CYMRU GWYNEDD A MON

## Notes To The Consolidated Accounts For The Year Ended 31st March 2023

**1 Accounting Policies***Basis Of Accounting*

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historic cost convention. Equity investments held by the John Trevor Roberts Fund are stated at market value.

*Turnover*

Turnover represents net sales of goods and services excluding Value Added Tax.

*Grants*

Grants of a revenue nature are credited to the income and expenditure account in the year in which they are receivable. Grants received in advance are carried forward for matching with the appropriate expenditure. Capital grants are also reflected in the income and expenditure account in the year in which they are received in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities 2015.

*Resources Expended*

Resources expended are recognised in the period in which they are incurred.

Resources expended include attributable VAT which cannot be recovered.

Resources expended on restricted funds relate to expenses incurred solely on the project together with overheads apportioned on the basis of beneficiary hours.

*Tangible Fixed Assets*

Tangible fixed assets are stated at cost.

Depreciation is provided at the following rates on the net book value before charging depreciation at the year end in order to write off their cost less their estimated residual values over their expected useful economic lives.

Leasehold Improvements	over period of primary lease
Motor Vehicles	25%
Plant & Equipment	20%
Fixtures & Fittings	20%
Capital items below £100 are written off to expenditure in the year.	

*Investments*

Listed investments are valued at market value as at the balance sheet date less any permanent diminution.

Gains and losses of investments are charged to the Statement of Financial Activities.

*Pension Contributions*

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Income and Expenditure account.

*Leased Assets*

Fixed assets acquired under finance leases are included in the balance sheet at cost less depreciation.

Interest payable in each period is charged to the profit and loss account. Operating leases are charged to the profit and loss account as incurred.

*Auditors*

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**AGE CYMRU GWYNEDD A MON**  
**Notes To The Consolidated Accounts For The Year Ended 31st March 2023**

**2 Net Income**

is stated after charging;	<b>2023</b>	2022
	<b>£</b>	<b>£</b>
Pension Contributions	<b>19,987</b>	18,724
Auditors' Remuneration	<b>6,120</b>	5,760
Depreciation on Tangible Fixed Assets	<b>15,643</b>	15,106
Loss/(Profit) on Disposal of Assets	<b>790</b>	(41,066)
	<hr/>	<hr/>

**3 Charitable Activities**

	Unrestricted Funds	Restricted Funds	<b>Total Funds</b>	Total Funds
			<b>2023</b>	2022
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Anglesey Council	54,627	-	<b>54,627</b>	54,500
Gwynedd Council	225,254	-	<b>225,254</b>	275,275
Age Cymru Grants	22,736	-	<b>22,736</b>	64,431
WCVA	-	-	-	58,050
National Lottery	-	-	-	40,000
Other Grants	29,298	-	<b>29,298</b>	29,534
Homecare Receipts	407,429	-	<b>407,429</b>	358,831
Shopping Scheme	26,641	-	<b>26,641</b>	33,799
Clwb Bontnewydd Receipts	5,739	-	<b>5,739</b>	-
Membership Fees	60	-	<b>60</b>	100
Sundry Receipts	3,172	-	<b>3,172</b>	1,639
Meals on Wheel Receipts	53,074	-	<b>53,074</b>	59,656
Meals on Wheel Grants	-	-	-	7,500
Covid 19 Grants	-	-	-	9,949
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>828,030</b>	-	<b>828,030</b>	993,264

**4 Other Trading Activities**

	Unrestricted Funds	Restricted Funds	<b>Total Funds</b>	Total Funds
			<b>2023</b>	2022
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Christmas Cards	86	-	<b>86</b>	83
Café Receipts	32,182	-	<b>32,182</b>	21,202
Bontnewydd Café	314	-	<b>314</b>	994
Rent	6,600	-	<b>6,600</b>	11,225
Gift Aid	500	-	<b>500</b>	372
Shop Receipts	50,015	-	<b>50,015</b>	26,280
Insurance Compensation	29,459	-	<b>29,459</b>	29,459
Other Trading Income	149	-	<b>149</b>	426
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>119,305</b>	-	<b>119,305</b>	90,041

## AGE CYMRU GWYNEDD A MON

## Notes To The Consolidated Accounts For The Year Ended 31st March 2023

<b>5 Charitable Activities</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2023</b>	Total Funds 2022
	£	£	£	£
Salaries	272,946	-	<b>272,946</b>	279,642
Travel Expenses	3,330	-	<b>3,330</b>	3,212
Meals on Wheels Salaries	51,968	-	<b>51,968</b>	53,100
Meals on Wheels Costs	37,211	-	<b>37,211</b>	32,780
Homecare Salaries	370,940	-	<b>370,940</b>	274,749
Shopping Scheme Salaries	15,248	-	<b>15,248</b>	21,163
Homecare & Shopping Scheme Travel	35,012	-	<b>35,012</b>	30,463
Other Costs	1,177	-	<b>1,177</b>	-
Volunteer Costs	-	-	-	564
Activities	42,795	-	<b>42,795</b>	675
Day Clubs	-	5,532	<b>5,532</b>	-
Cleaning	1,011	-	<b>1,011</b>	488
Equipment & Renewals	3,033	-	<b>3,033</b>	4,856
Equipment Hire	8,334	-	<b>8,334</b>	13,106
Vehicle Running Costs	10,345	-	<b>10,345</b>	9,393
Telephone Charges	8,692	-	<b>8,692</b>	6,931
Office Costs	9,775	-	<b>9,775</b>	8,867
Advertising & Promotions	2,913	-	<b>2,913</b>	1,092
Insurance	12,556	-	<b>12,556</b>	8,843
Rent	12,907	1,475	<b>14,382</b>	14,250
Water Rates	1,278	-	<b>1,278</b>	967
Heat & Light	14,978	-	<b>14,978</b>	8,233
Repairs to Property	726	-	<b>726</b>	1,659
Courses & Training	1,224	-	<b>1,224</b>	1,270
Licences	998	-	<b>998</b>	-
Publications & Subscriptions	1,803	-	<b>1,803</b>	1,833
Software Licences	9,433	-	<b>9,433</b>	5,212
Auditors Remuneration	4,800	-	<b>4,800</b>	4,560
Professional Fees	14,029	1,260	<b>15,289</b>	16,641
Bank Charges	3,890	-	<b>3,890</b>	4,185
Mortgage Interest	-	-	-	589
Other Finance Costs	83	-	<b>83</b>	109
Sundry Expenses	4,933	-	<b>4,933</b>	5,257
Depreciation	15,514	-	<b>15,514</b>	14,944
Loss/(Profit) on Sale of Fixed Asset	790	-	<b>790</b>	(41,066)
	<u>974,672</u>	<u>8,267</u>	<u><b>982,939</b></u>	<u>788,567</u>

**AGE CYMRU GWYNEDD A MON**  
**Notes To The Consolidated Accounts For The Year Ended 31st March 2023**

<b>6</b>	<b>Raising Funds</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2023</b>	Total Funds 2022
		£	£	£	£
	Trading Subsidiary Salaries	28,115	-	<b>28,115</b>	21,252
	Trading Subsidiary Direct Costs	944	-	<b>944</b>	1,512
	Trading Subsidiary Overheads	27,600	-	<b>27,600</b>	24,253
	Café Wages & Travel	20,506	-	<b>20,506</b>	22,141
	Café Costs	2,942	-	<b>2,942</b>	1,262
		<u>80,107</u>	<u>-</u>	<u><b>80,107</b></u>	<u>70,420</u>

<b>7</b>	<b>Staff Costs</b>	<b>2023</b>	<b>2022</b>
		£	£
	Wages and Salaries	<b>724,806</b>	629,911
	Social Security Costs	<b>43,092</b>	37,762
		<u><b>767,898</b></u>	<u>667,673</u>

The average number of employees was 51 (2022 46)

None of the Charity's employees received emoluments over £60,000 in the current year.

<b>8</b>	<b>Tangible Fixed Assets</b>	Freehold Property	Improvements to Property	Plant & Machinery	Fixtures & Fittings	Motor Vehicles	Total
		£	£	£	£	£	£
	At beginning of year	166,825	11,114	57,210	72,650	72,778	380,577
	Additions	-	19,738	3,588	2,636	-	25,962
	Disposals	-	-	-	(3,074)	-	(3,074)
	At end of year	<u><b>166,825</b></u>	<u><b>30,852</b></u>	<u><b>60,798</b></u>	<u><b>72,212</b></u>	<u><b>72,778</b></u>	<u><b>403,465</b></u>
	<b>Depreciation</b>						
	At beginning of year	10,855	4,444	43,153	52,140	63,231	173,823
	Charge for year	2,171	3,085	3,528	4,472	2,387	15,643
	Elimination on Disposal	-	-	-	(2,285)	-	(2,285)
	At end of year	<u><b>13,026</b></u>	<u><b>7,529</b></u>	<u><b>46,681</b></u>	<u><b>54,327</b></u>	<u><b>65,618</b></u>	<u><b>187,181</b></u>
	<b>Net Book Value</b>						
	At 31st March 2023	<u><b>153,799</b></u>	<u><b>23,323</b></u>	<u><b>14,117</b></u>	<u><b>17,885</b></u>	<u><b>7,160</b></u>	<u><b>216,284</b></u>
	At 31st March 2022	<u>155,970</u>	<u>6,670</u>	<u>14,057</u>	<u>20,510</u>	<u>9,547</u>	<u>206,754</u>

<b>9</b>	<b>Debtors</b>	<b>2023</b>	<b>2022</b>
		£	£
	Trade Debtors	<b>77,398</b>	35,601
	Grants & Legacies Due	<b>19,583</b>	35,262
	Other Debtors	-	3,035
	Prepayments	<b>6,885</b>	11,793
		<u><b>103,866</b></u>	<u>85,691</u>

**AGE CYMRU GWYNEDD A MON**  
**Notes To The Consolidated Accounts For The Year Ended 31st March 2023**

<b>10</b>	<b>Liabilities:</b> Amounts falling due within one year	<b>2023</b> £	2022 £
	Accruals	<b>80,105</b>	51,673
	Other Creditors	<b>18,242</b>	18,001
	Grants in Advance	<b>41,167</b>	10,000
	Other Loans	<b>19,163</b>	19,350
		<u><b>158,677</b></u>	<u>99,024</u>

**11 Share Capital**

Age Cymru Gwynedd a Mon is a company limited by guarantee and does not have any share capital.

**12 Analysis Of Net Assets Between Funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	£	£	£	£
Tangible fixed assets	216,284	-	<b>216,284</b>	206,754
Investments	-	216,703	<b>216,703</b>	228,704
Stock	1,000	-	<b>1,000</b>	250
Cash at bank and in hand	744,158	48,696	<b>792,854</b>	866,658
Debtors	103,866	-	<b>103,866</b>	85,691
Current liabilities	(158,677)	-	<b>(158,677)</b>	(99,024)
Long Term liabilities	(2,820)	-	<b>(2,820)</b>	(4,424)
	<u>903,811</u>	<u>265,399</u>	<u><b>1,169,210</b></u>	<u>1,284,609</u>

**13 Trustee Remuneration And Expenses**

During the year no travel expenses were paid trustees. (2022 £102 to 1 trustees)

**14 Subsidiary Undertakings**

Age Cymru Gogledd Masnachol Cyf was incorporated on the 14th November 2013 and is a wholly owned subsidiary of Age Cymru Gwynedd A Mon.

## AGE CYMRU GWYNEDD A MON

## Notes To The Consolidated Accounts For The Year Ended 31st March 2023

## 15 Restricted Funds

	At Beginning Of Period	Income In Period	Expenditure In Period (Inc Depreciation)	Transfer between funds	Investment Gains	Balance At 31/03/2023
	£	£	£	£	£	£
Cronfa John Trevor Roberts	279,205	7,626	8,267	(1,000)	(12,165)	265,399
	<u>279,205</u>	<u>7,626</u>	<u>8,267</u>	<u>(1,000)</u>	<u>(12,165)</u>	<u>265,399</u>

John Trevor Roberts Fund

The fund was set up to promote the well-being of the elderly in the Brynsiencyn and Criccieth area.

The fund is made up of stock market investments and cash held on deposit.

The movements in investment values during the period was as follows:-

	£
Value of shares at 1st April 2022	228,704
Transfers In/(out) of fund	164
Net (decrease)/Increase in value	(12,165)
	<u>216,703</u>
Value of shares at 31st March 2023	

## AGE CYMRU GWYNEDD A MON

## Notes To The Consolidated Accounts For The Year Ended 31st March 2023

## 16 Pension Obligations

**Scheme TPT Retirement Solutions - Growth Plan**

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 30th December 2005. This, together with the 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 following withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30th 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 1st April 2022 to 31st January 2025: £3,312,000 per annum (payable monthly and increasing by 3% each on 1st April)

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

Note that the scheme's previous valuation was carried out with an effective date of 30th 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 1st April 2019 to 30th September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

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.

<b>Present Values Of Provisions</b>	<b>31st March 2023</b>	<b>31st March 2022</b>	<b>31st March 2021</b>
	£	£	£
Present value of provision	2,820	4,424	18,843



## AGE CYMRU GWYNEDD A MON

## Notes To The Consolidated Accounts For The Year Ended 31st March 2023

## Reconciliation Of Opening And Closing Provisions

	Period Ending 31st March 2023	Period Ending 31st March 2022
	£	£
Provision at start of period	4,424	18,843
Unwinding of the discount factor (interest expense)	83	109
Deficit contribution paid	(1,612)	(4,768)
Remeasurements - impact of any change in assumptions	( 75)	( 102)
Remeasurements - amendments to the contribution schedule	0	(9,658)
Provision at end of period	<u>2,820</u>	<u>4,424</u>

## Income And Expenditure Impact

	Period Ending 31st March 2023	Period Ending 31st March 2022
	£	£
Interest expense	83	109
Remeasurement - impact of any changes in assumptions	(75)	(102)
Remeasurements - amendments to the contribution schedule	-	- 9,658
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	-	-

## Assumptions

	31st March 2023 % per annum	31st March 2022 % per annum	31st March 2021 % per annum
Rate of discount	5.52	2.35	0.66

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

## Deficit Contributions Shedule

The following schedule details the deficit contributions agreed between the company and the scheme at each year end

	Year Ending 31st March 2023	Year Ending 31st March 2022
	£	£
Year 1	1,612	1,612
Year 2	1,343	1,612
Year 3	-	1,343
Year 4	-	-
Year 5	-	-
Year 6	-	-
Year 7	-	-
Year 8	-	-
Year 9	-	-
Year 10	-	-