

REGISTERED COMPANY NUMBER: 07691764 (England and Wales)
REGISTERED CHARITY NUMBER: 1146543

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

FOR

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 26
Detailed Statement of Financial Activities	27

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

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

OBJECTIVES AND ACTIVITIES

Purpose, values and activities for public benefit

The objectives of the charity are to promote any charitable purpose for the benefit of the public, principally but not exclusively in the local government area of Bridgend County Borough and its environs, and in particular:

- to support community and social enterprise,
- to build the capacity of third sector organisations and build a thriving and sustainable sector
- to provide the sector with the necessary support, information and services to enable them to pursue or contribute to any charitable and not for profit purposes,
- to promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above objectives.
- to develop, advocate and grow volunteering and social action in the County Borough

BAVO's purpose is to support, encourage and promote the development of a voluntary and community sector in Bridgend that is effective and efficient, informed and influential and that will have a positive impact on people's lives. In achieving its mission, BAVO hopes to establish a flourishing, involved and sustainable local voluntary sector.

The work of BAVO is guided by a set of core principles and values which help to determine priorities and the overall style of working. BAVO recognises that Bridgend County is a diverse Borough and that everyone can make a valid and valued contribution to their community and has a right to equality of opportunity. To this end, BAVO started work on a cultural competency scheme guided by Diverse Cymru to ensure its staff are focussed on equalities and diversity and that its work remains relevant to the communities it serves

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

STRATEGIC REPORT

Achievement and performance

The charity has achieved its main aims above in a variety of ways, with new projects also being delivered to progress activity in support of its mission.

The charity's partners, Welsh Government (WG), Bridgend County Borough Council (BCBC) and CTMU Health Board continued to recognise the value of the work of BAVO and continued contributing funding towards services and activities of the organisation, and this enabled a level of stability in the planning and future development of other activities.

The charity continues to work as a key member of Third Sector Support Wales (TSSW) which is a network of WCVA and County Voluntary Councils across Wales. Together we have worked to develop our core services to support hyper-local voluntary, community and not-for-profit groups and we are working to the TSSW strategic plan.

(1) Core Development Support

The charity responds to general and specialist enquiries for development support, and works with a range of groups to provide assistance on governance, finance and funding, legal matters, and volunteering. The development team provides comprehensive guidance and support to community-based voluntary groups and organisations. The charity also works with grant providers and funders to support increased investment into the local third sector.

(2) Information & Advice

Information and advice was given to 262 organisations in Bridgend County on local and regional issues and sourcing funding sources and events. Advice and guidance on governance is offered, and reviews take place. Staff also support groups with funding and fund raising advice and financial recording. All of which is provided to enhance the application process and chances of success. The Development team dealt with 1309 enquiries / interactions with groups

(3) Training Programmes

BAVO has continued to deliver a wide range of services and support. The organisation also continued to develop and deliver open and tailored training for community and voluntary organisations and social enterprises. Wherever possible, BAVO maximised opportunities for sector development through collaborative working with other providers. Additionally, our training work has helped groups to access new sources of income to secure service delivery that not only serves communities but supports the overall wellbeing goals and the corporate strategies of partner agencies and the County Borough. We trained 143 through digital and face-to-face sessions in the year, representing an increase on the previous year.

(4) Volunteering Opportunities

The volunteer centre continued to promote and offer volunteering opportunities. The organisation uses a range of promotional materials and promotes its activities through social media, newsletters, and the volunteering Wales website. The volunteer centre continued to work with those in communities who are hardest to reach, and alongside other volunteer centres across Wales have noted a decline in the number of volunteers coming through the organisation. This may be as a result of more people finding their own way into volunteering via digital mechanisms or through employability projects elsewhere, however the centre continues to offer a brokerage service matches potential volunteers with local groups and opportunities, and continue to deliver 'Focus Forward' which places people in supported roles that meet their needs and improve their wellbeing, independence and confidence. BAVO is pleased to note some of the beneficiaries have consequently moved into paid jobs. 176 people received help with volunteering and 67 people were placed into volunteering by BAVO. BAVO was also involved in national work around upgrading the Volunteering Wales portal with TSSW, which enables people to find and apply for local volunteering roles directly and independently of the Volunteer centre.

We annually celebrate volunteers during volunteers week and recognise the vital role volunteering plays in achieving greater wellbeing and positive outcomes for people and communities across Bridgend County. This year we were delighted to relaunch an in-person celebration and hosted this at The Grand Pavilion, Porthcawl.

(5) Facilitating the sector's involvement in joint planning

The charity facilitates representation at over 100 partnership, joint planning and/or working groups. The charity regrouped and re-organised and facilitated its third sector forums using a hybrid model, providing an important opportunity for voluntary groups to meet, receive and share information at a critical time. BAVO also developed a number of new 3rd sector provider networks to coproduce approaches to meeting community and service user needs.

(6) Providing practical services

Accessible meeting and conference facilities are available and can be used for recruitment, training, consultations, and workshops. The charity also has hot desks available for use and self-contained office and shop front spaces available for rental. The charity has practical equipment that is available for loan and can undertake printing and postage for groups at cost. A range of publications are also available including information on management practice, personnel/legal matters, health and safety literature, and trust and grant-giving information. The organisation upgraded its practical services and now has fully hybrid meeting space that enables people to attend more networks virtually, or in person as a choice. Members can also utilise the space and connect wider with service users if they wish.

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

Alongside its core provision, BAVO continued delivery of transformational projects and programmes of work such as 'Community Navigators' and 'Resourceful, connected and coordinated' communities.

We also continued to support those seeking sanctuary locally and led on the development of a 'Croeso' network of third sector providers supporting refugees and asylum seekers and joining up with local authority activity.

We continued to develop the food security network for third sector providers who are working to tackle food poverty. The network connects like-minded organisations together for mutual support, learning and produce sharing - encouraging collaboration and reducing duplication and competition in provision.

BAVO received reduced funding to distribute through the course of the year as a cost of living crisis enveloped the Country, but we were still successful in achieving and distributing £178,525 grant funding to local third sector groups operating in Bridgend County, and our development team also supported members achieve a further £287,618 investment through groups individual applications to other funders.

We continued to deliver a generic Befriending scheme. The scheme was established a number of years ago where there was a gap identified and no third sector group had stepped forward to fulfil. The project is over stretched, and the demand outweighs the number of volunteers available, so another concerted recruitment drive will be prioritised moving forward. The project is crucial to enabling older people to feel connected socially and remain independent insofar as possible, but is now in need of proper funding.

Development staff are proactive in creating new connections with our members, and have been busy undertaking 'roadshows'; we have an iterative process of engagement and consultation with our members through those relationships. This approach helps BAVO improve what we offer and make our services more relevant to members.

Measuring what we do and demonstrating Impact:

BAVO is monitored in a range of ways via various agencies and funders for both core and project activity. We provide monitoring returns in the form of outcome reporting, case studies Key Performance Indicator data and other types of quantitative and qualitative reports as prescribed by the funder. We also undertake annual reviews and audits with funders, and we have been successful in achieving a range of targets set by these bodies. With Third sector support Wales (TSSW) we have been working with Data Orchard consultancy to review our impact framework reporting, and will be adopting this as due course.

Under the outcomes frameworks in line with Welsh Government collected KPIs were as follows:

	2023	2022
Organisations supported with direct advice	262	272
Individuals supported with volunteering	176	166
Funding applications supported	287,618	250,195
	£202,53	£489,38
Funding distributed	5	3
Completed enquiries	1,191	1,211

In addition to the above, our Navigator team who work primarily with adults over 50, people living with dementia, adults with learning disabilities and carers supported 677 new referrals and an additional 482 new clients. Some people had a number of presenting issues that our team supported so in total 1940 presenting issues were assisted and there were 5579 onward referrals and service signposting.

The number of referrals and assistance provided exceeded the annual target significantly and 98% of service users took up the support offered and 100% of assessments were undertaken and people signposted to appropriate assistance in a timely way.

The Navigators work with a range of partners. 89% of referrals were to third sector, community and voluntary sector support, 5% to the private sector and 6% required statutory support.

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

STRATEGIC REPORT

Financial review

Financial position

Our work is made possible by a mixture of external funding, for which we express our thanks to funders, and self-generated income as set out in note 4 of the accounts.

During the year, the charity's incoming resources were £1,076,347 of which £349,953 was for unrestricted core activity and £726,394 was for restricted purposes, including grant distribution.

At the end of the year the charity's overall financial resources increased by £137,800 resulting in total funds at the year-end of £2,546,618. Of this £579,713 relates to restricted funds attributable to specific projects; £1,058,087 relates to unrestricted general funds, and the Board has designated a further £908,818 to meet specific future needs in line with its plan and mid-long term strategic objectives and in alignment with its risk review. Detail of planned designated expenditure over the next 5 year mid-term strategy is shown in note 17, as are the amounts of funding held as fixed assets. The general undesignated funds provide for sufficient cashflow requirements in the year and incorporates the charity commission recommended practice and allowing for contingencies and maintaining staff levels to continue delivery at current levels in line with the organisations risk review post Brexit, post Covid and potentially entering a new era of financial instability in the general wider economy.

Investment policy and objectives

The trustees have considered the most appropriate policy for depositing funds. BAVO uses a spread of current and short-term deposit accounts to ensure appropriate access to funds and where possible, return on investment, with regard to stability, ethical status and social investment aims of the relevant provider. Investment funds are held on deposit and the return for the current year is negligible but expected in the current climate. The trustees reviewed its investment policy and plans to further spread risk through utilising the Charities Aid Foundation Bank investment platform which it is in the process of assessing.

Reserves policy

Trustees have set out the charity's reserves policy and this ensures the organisation can meet its legal obligations. The policy is an integral part of the charity's strategic plan. It has been set to allow the reserves to align to the medium-term strategy set out by the Board. The policy also takes into account the budgeting and risk management process, and includes the following aspects:

- Contingency planning - the critical costs medium term strategy plan to support the charity's medium term objectives.
- Cash flow needs where work is retrospectively claimed
- Capital spend to match the reserves committed to funding capital items.
- A level of reserves to meet unexpected and uninsured costs
- Designated funds represent planned spend which will be defrayed in the medium term.

The remaining unrestricted reserves are considered to be the true free reserves held by the charity. The Board will review the reserves policy annually taking into account the financial, strategic, environmental, operational and risk positions

Future plans

The Board will continue to focus on the need to respond to and deliver improvements and changes in service provision as a result of changes in funders' requirements and service level agreements and is collaborating regionally in looking at the best way of supporting its beneficiaries in the current economic climate and for post covid recovery period.

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee governed by its Memorandum and Articles of Association. The company was incorporated on 4 July 2011 and has been operational from April 2012, when it took over the undertakings of a non-incorporated entity established in 1998. The trustees/directors, are elected at each AGM from nominations received from member organisations, and serve for a term after which period they may put themselves forward for re-appointment. The Board must consist of a minimum of 5 members, to a maximum of 9, with up to one third of members due for re-appointment in any one year.

The Board of trustees meets at least quarterly. A finance sub-committee may be delegated to be responsible for overseeing the financial operation of the charity, although all financial oversight has been undertaken by the full Board this year with the support of the Treasurer. The Chief Executive, appointed by the Board, oversees the day-to-day operations. Staff report to the Chief Exec on specific projects and services, administration, and finance. Further details are shown under administrative information.

Newly appointed trustees receive a full induction which provides an overview of county voluntary council core work and additional localised activities. Governance related training and detailed information on BAVO is provided through a series of meetings with other trustees and the chief executive.

Pay structure of employees is set according to nationally negotiated NJC tables commensurate to the advertised role.

Related parties

No trustee received remuneration or other benefit from their work with the charity during the year.

BAVO is an independent organisation but remains a member of Third Sector Support Wales (TSSW) infrastructure, comprising Wales Council for Voluntary Action (WCVA) and fellow County Voluntary Councils across Wales. All transactions are at arm's length.

Risk Management

The Board regularly reviews the major strategic, financial and operational risks faced by the charity, and has established procedures to mitigate those risks. The organisation like other third sector organisations and indeed other sectors, has been operating in turbulent times where it has been difficult to predict annual or in-year grant funding and income. It has also been a challenge in terms of budgeting / estimating increases in expenditure in relation to the impact of the cost of living crisis, inflation and national salary negotiations for example. Financial risks are being closely monitored for both core functions and specific projects and the organisation has been cutting expenditure and seeking to build up free reserves wherever possible to safeguard its future activity over the medium term.

Status

The association is governed by its memorandum and articles of association, which established the objects and powers of the charity, and is governed by a Board made up of Board nominations and nominees of member organisations who are elected at each AGM.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07691764 (England and Wales)

Registered Charity number

1146543

Registered office

112-113 Commercial Street
Maesteg
CF34 9DL

Trustees

Stephen John Curry
Marged Griffiths
Mari Major
Richard Young
Phil Fiander
Phillip John Retired (appointed 3.1.23)
Amanda Edwards Head Of Service

Key management personnel

Chief Executive Officer: Heidi Bennett
Operations and Partnership Manager: Kay Harries

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Bankers

Co-operative Bank, Delf House, Skelmersdale WN8 6WT
CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling Kent. ME19 4TA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Bridgend Association Of Voluntary Organisations (BAVO) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bevan Buckland LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 7/9/2023 and signed on the board's behalf by:


.....
Marged Griffiths, Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

Opinion

We have audited the financial statements of Bridgend Association Of Voluntary Organisations (BAVO) (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable 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 trustees 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 Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRIDGEND ASSOCIATION OF VOLUNTARY ORGANISATIONS (BAVO)

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, and then, design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

We discussed our audit independence complying with the Revised Ethical Standard 2019 with the engagement team members whilst planning the audit and continually monitored our independence throughout the process.

Identifying and assessing potential risks related to irregularities.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- enquiring of management, including obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud.
- obtaining an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the Charity. The key laws and regulations we considered in this context included the UK Companies Act and relevant tax legislation.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations;
- enquiring of management concerning actual and potential litigation and claims; performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments;
- assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and
- evaluating the operational rationale of any significant transactions that are unusual or outside the normal course of operations.

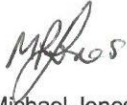
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

Use of our report

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Jones (Senior Statutory Auditor)
for and on behalf of Bevan Buckland LLP
Chartered Accountants
And Statutory Auditors
Ground Floor Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Date: 7/9/2023.....

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	15	500	515	170
Charitable activities	6				
Charitable activities		313,486	725,894	1,039,380	1,316,299
Other trading activities	4	23,675	-	23,675	21,901
Investment income	5	12,777	-	12,777	671
Total		<u>349,953</u>	<u>726,394</u>	<u>1,076,347</u>	<u>1,339,041</u>
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		196,395	742,152	938,547	1,139,307
NET INCOME/(EXPENDITURE)		153,558	(15,758)	137,800	199,734
Transfers between funds	17	151	(151)	-	-
Net movement in funds		153,709	(15,909)	137,800	199,734
RECONCILIATION OF FUNDS					
Total funds brought forward		1,813,196	595,622	2,408,818	2,209,084
TOTAL FUNDS CARRIED FORWARD		<u>1,966,905</u>	<u>579,713</u>	<u>2,546,618</u>	<u>2,408,818</u>

The notes form part of these financial statements

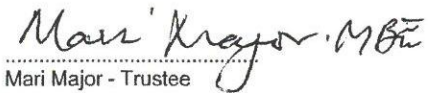
**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	14	178,818	-	178,818	187,874
CURRENT ASSETS					
Debtors	15	76,469	-	76,469	140,904
Cash at bank and in hand		1,823,326	579,713	2,403,039	2,361,282
		<u>1,899,795</u>	<u>579,713</u>	<u>2,479,508</u>	<u>2,502,186</u>
CREDITORS					
Amounts falling due within one year	16	(111,708)	-	(111,708)	(281,242)
NET CURRENT ASSETS		<u>1,788,087</u>	<u>579,713</u>	<u>2,367,800</u>	<u>2,220,944</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,966,905</u>	<u>579,713</u>	<u>2,546,618</u>	<u>2,408,818</u>
NET ASSETS		<u>1,966,905</u>	<u>579,713</u>	<u>2,546,618</u>	<u>2,408,818</u>
FUNDS	17				
Unrestricted funds				1,966,905	1,813,196
Restricted funds				579,713	595,622
TOTAL FUNDS				<u>2,546,618</u>	<u>2,408,818</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7/9/2023 and were signed on its behalf by:


Marged Griffiths - Trustee


Mari Major - Trustee

The notes form part of these financial statements

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	31,712	189,289
Net cash provided by operating activities		<u>31,712</u>	<u>189,289</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,732)	-
Interest received		12,777	671
Net cash provided by investing activities		<u>10,045</u>	<u>671</u>
Change in cash and cash equivalents in the reporting period		<u>41,757</u>	<u>189,960</u>
Cash and cash equivalents at the beginning of the reporting period		<u>2,361,282</u>	<u>2,171,322</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,403,039</u></u>	<u><u>2,361,282</u></u>

The notes form part of these financial statements

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	137,800	199,734
Adjustments for:		
Depreciation charges	11,787	11,567
Interest received	(12,777)	(671)
Decrease/(increase) in debtors	64,435	(97,901)
(Decrease)/increase in creditors	(169,533)	76,560
Net cash provided by operations	<u>31,712</u>	<u>189,289</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22 £	Cash flow £	At 31.3.23 £
Net cash			
Cash at bank and in hand	2,361,282	41,757	2,403,039
	<u>2,361,282</u>	<u>41,757</u>	<u>2,403,039</u>
Total	<u>2,361,282</u>	<u>41,757</u>	<u>2,403,039</u>

The notes form part of these financial statements

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Bridgend Association Of Voluntary Organisations is a charitable company, limited by guarantee, registered in England and Wales. The charity's registered number and registered office address can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have reviewed the reserves policy which supports the long-term business plan of the charity.

Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Critical accounting judgements and key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next year are addressed below:

- Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimate useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimate, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

- Impairment of debtors

The charity makes estimates of the recoverable value of debtors. When assessing the impairment of debtors, management consider factors including the current credit rating of the debtor, the ageing profile of debtors and historic experience.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. No value has been placed on the support given to the charity by way of volunteer assistance

Room hire income is included in the period in which the rental takes place.

Expenditure

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

Resources expended are allocated to a specific activity & fund where the cost relates directly to that activity & fund.

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

2. ACCOUNTING POLICIES - continued

Expenditure

Support costs are those costs incurred directly in support of expenditure on the objects of the charity, and include the costs of monitoring performance of ongoing activities. Costs directly attributable to the objects of the charity are shown as expenditure on operational programmes, advice & information in the notes to the accounts.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation (legal and constructive) resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost and 10% on cost
Computer equipment	- 33% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds of the charity, which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease

Pension costs and other post-retirement benefits

Short-term employee benefits that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service:

- (a) wages, salaries and social security contributions;
- (b) time in lieu owed to the employee.

Contributions are made by the charity to a group personal pension scheme which is independently administered, on the basis of a contribution by the charity of 8% of gross pay. Employees may also choose to contribute an additional amount from their gross pay. The amounts chargeable to expenditure represent amounts payable by the charity into the scheme during the year. There is no further liability of the charity in respect of the scheme, or any predecessor scheme.

Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

2. ACCOUNTING POLICIES - continued

Financial instruments are recognised in the company's balance sheet when the company 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 initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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 initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	515	170
	<u>515</u>	<u>170</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Hire of rooms and equipment	4,594	4,329
Letting of office units	15,916	14,532
Training and consultancy	3,165	3,040
	<u>23,675</u>	<u>21,901</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	12,777	671
	<u>12,777</u>	<u>671</u>

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

6. INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Activity		
Charitable activities		
Grants	<u>1,039,380</u>	<u>1,316,299</u>

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

	2023 £	2022 £
Core - Wales Council of Voluntary Action (WCVA)	196,901	200,159
Core - Bridgend County Borough Council (BCBC)	55,412	52,079
Core - Cwm Taf Morgannwg University Health Board (CTM)	36,173	16,173
CTM Mental Health Development	93,537	47,622
CTM Building Strong Bridges Project	41,042	41,042
CTM ICF Grants	-	50,000
CTM BAME Engagement Officer Funding	-	31,156
BCBC Transformation Resilient Communities	171,606	160,700
BCBC ICF Community Navigators Programme	178,363	141,941
BCBC Superagers Project	-	9,825
BCBC Focus Forward Funding	20,000	20,000
BCBC Dementia Friendly Communities Project	10,000	12,000
BCBC Sundry Project Funding	5,000	5,000
WCVA - Gwirvol Grants	6,650	6,650
Big Lottery / NPT CVS Befriending Project	-	12,000
SCVS Link Up Project	-	9,624
BCBC Social Isolation	22,727	22,727
CTM Engagement	-	2,000
BCBC Carers Respite	50,000	165,319
WCVA Winter Pressures	-	78,759
BCBC Summer Fun Play Scheme	50,278	39,271
CTM Local Public Health Team	-	4,182
BCBC Winter of Wellbeing	-	63,768
CTM Regional MH Grants	-	7,000
BCBC Digital Inclusion	-	16,223
BCT ILC Driving Change	40,321	101,079
BCBC Warm Hubs Grant	51,913	-
BCBC Valleys / LCC Gap	9,457	-
	<u>1,039,380</u>	<u>1,316,299</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>582,666</u>	<u>202,534</u>	<u>153,347</u>	<u>938,547</u>

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

8. GRANTS PAYABLE

	2023 £	2022 £
Charitable activities		
	<u>202,534</u>	<u>489,383</u>

The total grants paid to individuals during the year was as follows:

	2023 £	2022 £
LV20/Pakrun/Dementia Freindly	(1)	-
Community Grants - Transformation	-	2,235
GwirVol - Youth Led Grants	6,585	8,460
Community Grants - ICF	3,000	50,926
SolarPanel	21,479	-
Food Poverty	-	(1,101)
WCVA - COVID-19 Relief	-	20,986
Carers Respite	31,714	163,279
Digital Inclusion	-	16,224
Loneliness and Social Isolation Fund	13,866	14,382
Summer Fun PS (SFPS)	42,392	39,271
Winter of Wellness	(600)	63,353
ILC Driving Change	30,095	64,906
RHM Via Interlink	-	7,000
WCVA Winter Pressures	2,091	39,462
Warm Hubs Grant	51,913	-
	<u>202,534</u>	<u>489,383</u>

9. SUPPORT COSTS

	Finance £	Support costs £	Totals £
Charitable activities			
	<u>246</u>	<u>153,101</u>	<u>153,347</u>

10. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>11,788</u>	<u>11,567</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

12. STAFF COSTS

	2023 £	2022 £
Wages and salaries	595,054	490,039
	<u>595,054</u>	<u>490,039</u>

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

	2023	2022
Senior management	2	2
Operational and office staff	21	17
	<u>23</u>	<u>19</u>

No employees received emoluments in excess of £60,000.

The total employee benefits received during the year of the key management personnel of the charity was £97,624 (2022: £102,323).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	70	100	170
Charitable activities			
Charitable activities	290,411	1,025,888	1,316,299
Other trading activities	21,901	-	21,901
Investment income	671	-	671
Total	<u>313,053</u>	<u>1,025,988</u>	<u>1,339,041</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	95,886	1,043,421	1,139,307
NET INCOME/(EXPENDITURE)	217,167	(17,433)	199,734
Transfers between funds	(10,301)	10,301	-
Net movement in funds	206,866	(7,132)	199,734
RECONCILIATION OF FUNDS			
Total funds brought forward	1,606,330	602,754	2,209,084
TOTAL FUNDS CARRIED FORWARD	<u>1,813,196</u>	<u>595,622</u>	<u>2,408,818</u>

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	605,190	37,954	45,426	688,570
Additions	-	-	2,732	2,732
At 31 March 2023	605,190	37,954	48,158	691,302
DEPRECIATION				
At 1 April 2022	417,804	37,492	45,400	500,696
Charge for year	11,304	256	228	11,788
At 31 March 2023	429,108	37,748	45,628	512,484
NET BOOK VALUE				
At 31 March 2023	176,082	206	2,530	178,818
At 31 March 2022	187,386	462	26	187,874

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Grant debtors	71,683	132,093
Other debtors	-	798
Prepayments and accrued income	4,786	8,013
	<u>76,469</u>	<u>140,904</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	27,226	74,435
Social security and other taxes	11,389	10,126
Other creditors	15,622	15,585
Accruals and deferred income	57,471	181,096
	<u>111,708</u>	<u>281,242</u>

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	895,322	165,345	(2,580)	1,058,087
Critical Costs	275,000	-	-	275,000
Premises Maintenance Reserve	40,000	-	-	40,000
Computer & Telecommunications Reserve	35,000	-	-	35,000
Project & Resources Development	50,000	-	-	50,000
Organisation Development	10,000	-	-	10,000
Governance/Quality/Legal	5,000	-	-	5,000
Strategic Support	315,000	-	-	315,000
Designated Capital Assets	187,874	(11,787)	2,731	178,818
	<u>1,813,196</u>	<u>153,558</u>	<u>151</u>	<u>1,966,905</u>
Restricted funds				
CTM Health Board Local Mental Health	10,241	2,849	-	13,090
Suncredit Solar Grants	46,118	(21,479)	(5,000)	19,639
Youth Support Network	1,935	-	-	1,935
Youth Volunteering	2,050	(2,075)	25	-
BCBC ICF Community Navigators Funding	993	(161)	-	832
BCBC Transformation Funding	193,449	-	20,990	214,439
BCBC Transformation Funding Grants	15,963	27	(15,990)	-
Building Communities Trust Invest Local				
Caerau Project	9,878	-	(9,878)	-
CTM Building Strong Bridges/HSCWB	3,746	1,281	-	5,027
BCBC Dementia Friendly Communities	21,204	1,106	-	22,310
Health Partnership Activity	59,496	-	-	59,496
Befriending Project	48,515	(20,529)	-	27,986
BCBC Community Activities	23,454	12,557	-	36,011
Core COVID Support	132,992	-	-	132,992
POW Fundraising	145	(145)	-	-
BCBC Carers Respite Grants	2,040	13,286	-	15,326
WCVA Winter Pressures	2,091	(2,091)	-	-
BCBC Unsung Heroes	4,513	(4,513)	-	-
BCT ILC Driving Change	16,799	4,129	9,702	30,630
	<u>595,622</u>	<u>(15,758)</u>	<u>(151)</u>	<u>579,713</u>
TOTAL FUNDS	<u>2,408,818</u>	<u>137,800</u>	<u>-</u>	<u>2,546,618</u>

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	349,953	(184,608)	165,345
Designated Capital Assets	-	(11,787)	(11,787)
	<u>349,953</u>	<u>(196,395)</u>	<u>153,558</u>
Restricted funds			
CTM Health Board Local Mental Health	93,537	(90,688)	2,849
Suncredit Solar Grants	-	(21,479)	(21,479)
Youth Volunteering	6,650	(8,725)	(2,075)
BCBC ICF Community Navigators Funding	178,363	(178,524)	(161)
BCBC Transformation Funding Grants	171,606	(171,579)	27
CTM Building Strong Bridges/HSCWB	41,042	(39,761)	1,281
BCBC Dementia Friendly Communities	10,000	(8,894)	1,106
Befriending Project	23,227	(43,756)	(20,529)
BCBC Community Activities	59,735	(47,178)	12,557
POW Fundraising	-	(145)	(145)
BCBC Carers Respite Grants	50,000	(36,714)	13,286
WCVA Winter Pressures	-	(2,091)	(2,091)
BCBC Unsung Heroes	-	(4,513)	(4,513)
BCT ILC Driving Change	40,321	(36,192)	4,129
BCBC Warm Hubs Grant	51,913	(51,913)	-
	<u>726,394</u>	<u>(742,152)</u>	<u>(15,758)</u>
TOTAL FUNDS	<u><u>1,076,347</u></u>	<u><u>(938,547)</u></u>	<u><u>137,800</u></u>

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	774,889	228,734	(108,301)	895,322
Critical Costs	177,000	-	98,000	275,000
Premises Maintenance Reserve	40,000	-	-	40,000
Computer & Telecommunications Reserve	35,000	-	-	35,000
Project & Resources Development	50,000	-	-	50,000
Organisation Development	10,000	-	-	10,000
Governance/Quality/Legal	5,000	-	-	5,000
Strategic Support	315,000	-	-	315,000
Designated Capital Assets	199,441	(11,567)	-	187,874
	<u>1,606,330</u>	<u>217,167</u>	<u>(10,301)</u>	<u>1,813,196</u>
Restricted funds				
CTM Health Board Local Mental Health	1,609	8,632	-	10,241
Suncredit Solar Grants	41,118	-	5,000	46,118
Youth Support Network	1,935	-	-	1,935
Youth Volunteering	4,310	(2,260)	-	2,050
SCVS Link Up Project	4,989	(4,989)	-	-
CTM ICF Grants	-	(926)	926	-
BCBC ICF Community Navigators Funding	7,651	(6,658)	-	993
BCBC Transformation Funding	197,048	(3,500)	(99)	193,449
BCBC Transformation Funding Grants	15,684	(1,085)	1,364	15,963
BCBC Super Agers Project	5,191	(193)	(4,998)	-
Building Communities Trust Invest Local				
Caerau Project	9,878	-	-	9,878
CTM Building Strong Bridges/HSCWB	4,497	(751)	-	3,746
WCVA Voluntary Service Recovery Funds	20,985	(20,985)	-	-
BCBC Dementia Friendly Communities	21,204	-	-	21,204
Health Partnership Activity	59,496	-	-	59,496
Befriending Project	46,757	1,758	-	48,515
BCBC Community Activities	18,456	-	4,998	23,454
Core COVID Support	132,992	-	-	132,992
CTM BAME Engagement Officer	8,809	(8,809)	-	-
POW Fundraising	145	-	-	145
BCBC Carers Respite Grants	-	2,040	-	2,040
WCVA Winter Pressures	-	(1,019)	3,110	2,091
BCBC Unsung Heroes	-	4,513	-	4,513
BCT ILC Driving Change	-	16,799	-	16,799
	<u>602,754</u>	<u>(17,433)</u>	<u>10,301</u>	<u>595,622</u>
TOTAL FUNDS	<u>2,209,084</u>	<u>199,734</u>	<u>-</u>	<u>2,408,818</u>

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	313,053	(84,319)	228,734
Designated Capital Assets	-	(11,567)	(11,567)
	<u>313,053</u>	<u>(95,886)</u>	<u>217,167</u>
Restricted funds			
CTM Health Board Local Mental Health	47,622	(38,990)	8,632
Youth Volunteering	6,650	(8,910)	(2,260)
SCVS Link Up Project	9,624	(14,613)	(4,989)
CTM ICF Grants	50,000	(50,926)	(926)
BCBC ICF Community Navigators Funding	141,941	(148,599)	(6,658)
BCBC Transformation Funding	-	(3,500)	(3,500)
BCBC Transformation Funding Grants	160,700	(161,785)	(1,085)
BCBC Super Agers Project	9,825	(10,018)	(193)
CTM Building Strong Bridges/HSCWB	41,042	(41,793)	(751)
WCVA Voluntary Service Recovery Funds	-	(20,985)	(20,985)
BCBC Dementia Friendly Communities	12,000	(12,000)	-
Befriending Project	34,727	(32,969)	1,758
CTM BAME Engagement Officer	31,156	(39,965)	(8,809)
BCBC Carers Respite Grants	165,319	(163,279)	2,040
WCVA Winter Pressures	78,759	(79,778)	(1,019)
BCBC Unsung Heroes	5,000	(487)	4,513
BCBC Summer Fun Play Scheme	39,271	(39,271)	-
NHS Carers Bonus	4,182	(4,182)	-
BCBC Winter of Wellbeing	63,768	(63,768)	-
CTM Regional MH Grants	7,000	(7,000)	-
BCBC Digital Inclusion	16,223	(16,223)	-
BCT ILC Driving Change	101,179	(84,380)	16,799
	<u>1,025,988</u>	<u>(1,043,421)</u>	<u>(17,433)</u>
TOTAL FUNDS	<u>1,339,041</u>	<u>(1,139,307)</u>	<u>199,734</u>

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

17. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	774,889	394,079	(110,881)	1,058,087
Critical Costs	177,000	-	98,000	275,000
Premises Maintenance Reserve	40,000	-	-	40,000
Computer & Telecommunications Reserve	35,000	-	-	35,000
Project & Resources Development	50,000	-	-	50,000
Organisation Development	10,000	-	-	10,000
Governance/Quality/Legal	5,000	-	-	5,000
Strategic Support	315,000	-	-	315,000
Designated Capital Assets	199,441	(23,354)	2,731	178,818
	<u>1,606,330</u>	<u>370,725</u>	<u>(10,150)</u>	<u>1,966,905</u>
Restricted funds				
CTM Health Board Local Mental Health	1,609	11,481	-	13,090
Suncredit Solar Grants	41,118	(21,479)	-	19,639
Youth Support Network	1,935	-	-	1,935
Youth Volunteering	4,310	(4,335)	25	-
SCVS Link Up Project	4,989	(4,989)	-	-
CTM ICF Grants	-	(926)	926	-
BCBC ICF Community Navigators Funding	7,651	(6,819)	-	832
BCBC Transformation Funding	197,048	(3,500)	20,891	214,439
BCBC Transformation Funding Grants	15,684	(1,058)	(14,626)	-
BCBC Super Agers Project	5,191	(193)	(4,998)	-
Building Communities Trust Invest Local Caerau Project	9,878	-	(9,878)	-
CTM Building Strong Bridges/HSCWB	4,497	530	-	5,027
WCVA Voluntary Service Recovery Funds	20,985	(20,985)	-	-
BCBC Dementia Friendly Communities	21,204	1,106	-	22,310
Health Partnership Activity	59,496	-	-	59,496
Befriending Project	46,757	(18,771)	-	27,986
BCBC Community Activities	18,456	12,557	4,998	36,011
Core COVID Support	132,992	-	-	132,992
CTM BAME Engagement Officer	8,809	(8,809)	-	-
POW Fundraising	145	(145)	-	-
BCBC Carers Respite Grants	-	15,326	-	15,326
WCVA Winter Pressures	-	(3,110)	3,110	-
BCT ILC Driving Change	-	20,928	9,702	30,630
	<u>602,754</u>	<u>(33,191)</u>	<u>10,150</u>	<u>579,713</u>
TOTAL FUNDS	<u>2,209,084</u>	<u>337,534</u>	<u>-</u>	<u>2,546,618</u>

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	663,006	(268,927)	394,079
Designated Capital Assets	-	(23,354)	(23,354)
	<u>663,006</u>	<u>(292,281)</u>	<u>370,725</u>
Restricted funds			
CTM Health Board Local Mental Health	141,159	(129,678)	11,481
Suncredit Solar Grants	-	(21,479)	(21,479)
Youth Volunteering	13,300	(17,635)	(4,335)
SCVS Link Up Project	9,624	(14,613)	(4,989)
CTM ICF Grants	50,000	(50,926)	(926)
BCBC ICF Community Navigators Funding	320,304	(327,123)	(6,819)
BCBC Transformation Funding	-	(3,500)	(3,500)
BCBC Transformation Funding Grants	332,306	(333,364)	(1,058)
BCBC Super Agers Project	9,825	(10,018)	(193)
CTM Building Strong Bridges/HSCWB	82,084	(81,554)	530
WCVA Voluntary Service Recovery Funds	-	(20,985)	(20,985)
BCBC Dementia Friendly Communities	22,000	(20,894)	1,106
Befriending Project	57,954	(76,725)	(18,771)
BCBC Community Activities	59,735	(47,178)	12,557
CTM BAME Engagement Officer	31,156	(39,965)	(8,809)
POW Fundraising	-	(145)	(145)
BCBC Carers Respite Grants	215,319	(199,993)	15,326
WCVA Winter Pressures	78,759	(81,869)	(3,110)
BCBC Unsung Heroes	5,000	(5,000)	-
BCBC Summer Fun Play Scheme	39,271	(39,271)	-
NHS Carers Bonus	4,182	(4,182)	-
BCBC Winter of Wellbeing	63,768	(63,768)	-
CTM Regional MH Grants	7,000	(7,000)	-
BCBC Digital Inclusion	16,223	(16,223)	-
BCT ILC Driving Change	141,500	(120,572)	20,928
BCBC Warm Hubs Grant	51,913	(51,913)	-
	<u>1,752,382</u>	<u>(1,785,573)</u>	<u>(33,191)</u>
TOTAL FUNDS	<u>2,415,388</u>	<u>(2,077,854)</u>	<u>337,534</u>

Transfers between funds

During the year the charity held a number of discussions with funders in order to use some historic restricted funds and it was agreed these could be repurposed for new restricted initiatives. Where the original funder no longer exists the funds have been transferred to similar restricted activities.

18. RELATED PARTY DISCLOSURES

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

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO)**

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

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	515	170
Other trading activities		
Hire of rooms and equipment	4,594	4,329
Letting of office units	15,916	14,532
Training and consultancy	3,165	3,040
	<hr/> 23,675	<hr/> 21,901
Investment income		
Deposit account interest	12,777	671
Charitable activities		
Grants	1,039,380	1,316,299
	<hr/> 1,076,347	<hr/> 1,339,041
Total incoming resources		
	<hr/> 1,076,347	<hr/> 1,339,041
EXPENDITURE		
Charitable activities		
Wages	484,969	399,382
Premises costs	10,869	7,801
Office costs	67,720	34,988
Training and other staff costs	18,420	54,433
Professional fees	688	14,141
Grants distributed	202,534	489,383
	<hr/> 785,200	<hr/> 1,000,128
Support costs		
Finance		
Bank charges	246	230
Support costs		
Wages	110,085	90,657
Premises costs	2,467	1,771
Accountancy and legal fees	9,052	11,449
Office costs	15,372	7,942
Training and other staff costs	4,181	12,356
Professional fees	157	3,210
Freehold property	11,304	11,304
Fixtures and fittings	256	260
Computer equipment	227	-
	<hr/> 153,101	<hr/> 138,949
Total resources expended	<hr/> 938,547	<hr/> 1,139,307
Net income	<hr/> <hr/> 137,800	<hr/> <hr/> 199,734

This page does not form part of the statutory financial statements