

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

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

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)**

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FOR THE YEAR ENDED 31 MARCH 2025**

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**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO) (REGISTERED NUMBER: 07691764)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose, values and activities for public benefit

The constitutional 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 organisations, not-for-profits and social enterprises,
- to build the capacity of third sector organisations,
- to provide them 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.

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.

The principal aims of the charity, all considered for public benefit, are:

- to provide support, guidance, training and assistance for community and voluntary organisations within the borough,
- to help community and voluntary groups to access funding in order to meet their organisations objectives,
- to facilitate the capacity building and expansion of the Third sector and to assist in the training and development of volunteers.

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO) (REGISTERED NUMBER: 07691764)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRATEGIC REPORT

Achievements 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, 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), 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 business plan, as well as the BAVO service-focused strategy.

(1) Development and Sustainable Funding Support

The development team provides comprehensive guidance and support to community-based voluntary groups and organisations, responding to both general and specialist enquiries. Information and advice were given to 362 organisations in Bridgend County on local and regional, and/or operational issues. The team also has vast knowledge of, and connections to other community development organisations and the private sector, who can sometimes provide more specialist and niche advice or pro bono support. The team will always signpost groups to the best options that meet their needs, but most enquiries were covered in-house.

The service remained proactive in working with members and we regularly undertook 'on your patch' events. The team assisted with governance and operational issues, sustainable funding and fundraising, training, events and networking. Such opportunities encourage organisations to share good practice, promote learning, develop working partnerships, reduce duplication and build capacity within their organisations so that they are better placed to reduce risk and meet demands.

BAVO also works with grant providers and funders to support investment in the local third sector. Unfortunately, due to the challenging financial climate, BAVO received reduced funding to distribute throughout the year. Nevertheless, £178,653 grant funding was still provided to local community and voluntary groups operating in Bridgend County, primarily to support prevention work. In addition, our team were in a position to support and strengthen member groups and/or their funding applications, some of whom went on to achieve successful funding applications, leveraging a further £665,513 investment into community activity and facilities in the County Borough.

(2) 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 not-for-profits. 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 outcomes of the Public Service Board's wellbeing goals and the corporate strategies of partner agencies within public services. We trained 377 people through digital and face-to-face sessions in the year

(3) 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, which we support in terms of data input and management. The volunteer centre continued to work with other volunteer centres across Wales as well as with a range of other partners and dealt with more than 281 enquiries in the year.

Outcomes included supporting people towards employment and/or tackling social isolation as well as supporting member organisations to have increased resources in delivering their work. The centre continues to offer a brokerage service matching potential volunteers with local groups and opportunities. 336 people received help with volunteering, and 61 were placed into volunteering vacancies via BAVO.

Every June, we celebrate Volunteers' Week and highlight the crucial role volunteers play in fostering greater wellbeing and positive outcomes for individuals and communities throughout Bridgend County.

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO) (REGISTERED NUMBER: 07691764)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

(4) Influencing and Engagement

BAVO is a member of the Public Service Board and Regional Partnership Board Structures and remains actively engaged in strategic processes within Health and government. BAVO facilitates representation and/or third sector direct engagement at over 100 partnerships, joint planning and/or working groups. BAVO also supports several Third sector provider networks to co-produce approaches to meeting community needs and to providing a conduit for feeding voluntary and community voices into the strategic partnerships.

(5) Providing practical services

Accessible meeting and hybrid conference facilities are available to members and are used for recruitment, training, consultations, and workshops. Hot-desking is also available for organisations to hire at low cost, and self-contained office and shop front spaces are available for longer-term rental at reasonable rates.

(6) Additional Projects

Alongside our core provision, BAVO continued delivery of the 'Regional Integrated funded' programmes - 'Community Navigators' and 'Resourceful, connected and coordinated communities.' A whole-system approach to support capacity building for voluntary and community groups, which helps provide assurance and safety in connecting individuals to services and opportunities that meet their needs and interests.

In addition to the KPIs outlined, our Community Navigator team (who work primarily with individuals aged over 50, people living with dementia, adults with learning disabilities and carers) received 604 new referrals from professionals and an additional 438 new clients. Some people had several presenting issues that our team supported, and 1648 were assisted. In the year, including existing contacts, there were 9907 onward referrals and service signposting. We again exceeded the annual target, and 96% of service users took up the support offered. Referrals received relevant support and were signposted to appropriate assistance in a timely way, with 97% of assessments delivered within the target.

The Navigators work with a range of partners who provide referrals to the team, and a range of community-based provision to whom they sign-post individuals. Similar to last year, 89% of referrals were signposted to third sector, community and voluntary sector support, 4% to the private sector and 7% required statutory support.

We also continued to deliver Community Companions, a befriending scheme that is crucial to enabling older people to feel socially connected and remain less isolated and more independent insofar as possible. 30 people were befriended through this programme, and 20 volunteers provided over 1200 hours of support.

(7) Member Engagement

Surveys, feedback loops, events, face-to-face support, and general member engagement mean we often gain insight that helps us to continuously improve. We review our delivery and service offer regularly and finalised our strategy consultation process with members and stakeholders during which time we connected through surveys and focus groups to determine what services were important to retain, improve and/or grow, and where there may be gaps in service. The Board agreed to designate reserves to meet the areas for growth that were requested by members, and started work on planning future services for 25/26

(8) Demonstrating Impact

BAVO is monitored in a range of ways via various agencies and funders for both core and project activity. We provide quantitative and qualitative monitoring returns in various formats such as outcome report cards, case studies, film, stats, and key performance indicator (KPI) data 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.

Under the agreed Third Sector Support Wales core outcomes framework, the KPIs were as below, the outputs were enhanced as additional work delivered through Shared Prosperity Funding.

	2025	2024
Organisations supported with direct advice	362	285
Individuals supported with volunteering	336	250
Funding applications supported	£948,442	£665,513
Funding distributed	£138,948	£178,653
Attendees at training and webinars	377	147
Completed enquiries	1,504	1,594

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO) (REGISTERED NUMBER: 07691764)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRATEGIC REPORT

Financial review

Financial position

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

During the year, the charity's incoming resources were £1,140,321, of which £492,510 was for core and unrestricted activity and £647,811 was for restricted purposes, including grant distribution.

At the end of the year, the charity's overall financial resources increased by £264,216. The Board has designated £1,133,905 to meet specific future needs in line with its newly commissioned strategic plan and objectives, and aligned with its risk review.

Details of planned designated funds over the next 5-year mid-term strategy are shown in the accounts, 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 given the current era of financial instability in the general wider economy, and the future cuts being proposed by public sector funders..

Investment policy and objectives

The trustees reviewed their cash investments and considered the need for a balance between liquidity and return on investment, and the most appropriate low-risk route to this end.

As such, BAVO uses a spread of current and short-term deposit accounts to ensure appropriate access to funds.

Approximately 50% of the unrestricted reserve is placed via the Flagstone investment platform, into a spread of the highest possible interest rate providers available. BAVO has deposited funds into various short (3 months) to medium (18 months) fixed-term and notice accounts, which are considered low risk and offer FSCS protection. Regard is given to stability, and insofar as possible, the ethical status and social investment aims of the relevant body.

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 designated reserves to align with 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
- Strategic priorities -medium term plan to support the charity's delivery for member benefit
- Cash flow needs where work is retrospectively claimed
- A level of reserves to meet unexpected and uninsured costs
- Capital reserves for building and equipment needs

Designated funds represent planned spending 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

Taxation Status

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO) (REGISTERED NUMBER: 07691764)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 since April 2012, when it took over the undertakings of a non-incorporated charity established in 1998. The trustees/directors are elected at each AGM from nominations received from member organisations and/or Board recommendations and serve for three years, after which they may put themselves forward for re-appointment. The Board must have at least 5 and a maximum of 9 members, with up to one third of them due for re-appointment in any year.

The Board of Trustees meets at least quarterly. The Chief Executive, appointed by the committee, oversees the day-to-day operations. Staff report to the Chief Executive on specific projects and services, administration, and finance. Further details are shown under administrative information.

There were new Trustees in the year, and all newly appointed trustees receive an induction. Training and detailed information on BAVO is provided through a series of meetings with the Chair, other trustees and the Chief Executive.

The pay structure of employees is set according to nationally negotiated NJC tables and commensurate with role and responsibility.

Related parties

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

BAVO is a member of Third Sector Support Wales (TSSW), comprising Wales Council for Voluntary Action (WCVA) and fellow county voluntary councils from 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. Financial risks are being reduced by agreeing funding for both core functions and specific projects for periods longer than twelve months and by seeking to build up free reserves as indicated above.

Status

The association is governed by its memorandum and articles of association, which establish 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 (resigned 11.6.24)
Phil Fiander
Phillip John
Amanda Edwards
Thomas Henry Beedle Retired (appointed 7.2.25)
Tania Estelle Bending Chartered Accountant (appointed 7.2.25)

Key management personnel

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

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO) (REGISTERED NUMBER: 07691764)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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. 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 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 Charities 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 18 October 2025 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 2025 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 2025 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.

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

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.

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

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.

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

29 October 2025

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

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	597	-	597	952
Charitable activities	6				
Charitable activities		393,576	647,811	1,041,387	969,414
Other trading activities	4	17,125	-	17,125	21,316
Investment income	5	81,212	-	81,212	39,170
Total		<u>492,510</u>	<u>647,811</u>	<u>1,140,321</u>	<u>1,030,852</u>
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		<u>250,061</u>	<u>626,044</u>	<u>876,105</u>	<u>898,764</u>
NET INCOME		242,449	21,767	264,216	132,088
Transfers between funds	18	(10)	10	-	-
Net movement in funds		<u>242,439</u>	<u>21,777</u>	<u>264,216</u>	<u>132,088</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		2,137,637	541,069	2,678,706	2,546,618
TOTAL FUNDS CARRIED FORWARD		<u>2,380,076</u>	<u>562,846</u>	<u>2,942,922</u>	<u>2,678,706</u>

The notes form part of these financial statements

**BRIDGEND ASSOCIATION OF VOLUNTARY
ORGANISATIONS (BAVO) (REGISTERED NUMBER: 07691764)**

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	155,903	-	155,903	169,463
CURRENT ASSETS					
Debtors	15	147,976	-	147,976	127,682
Investments	16	925,759	-	925,759	596,726
Cash at bank and in hand		<u>1,188,951</u>	<u>562,846</u>	<u>1,751,797</u>	<u>1,822,387</u>
		2,262,686	562,846	2,825,532	2,546,795
CREDITORS					
Amounts falling due within one year	17	(38,513)	-	(38,513)	(37,552)
NET CURRENT ASSETS		<u>2,224,173</u>	<u>562,846</u>	<u>2,787,019</u>	<u>2,509,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,380,076	562,846	2,942,922	2,678,706
NET ASSETS		<u>2,380,076</u>	<u>562,846</u>	<u>2,942,922</u>	<u>2,678,706</u>
FUNDS	18				
Unrestricted funds				2,380,076	2,137,637
Restricted funds				<u>562,846</u>	<u>541,069</u>
TOTAL FUNDS				<u>2,942,922</u>	<u>2,678,706</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2025 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 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>177,231</u>	<u>(19,060)</u>
Net cash provided by/(used in) operating activities		<u>177,231</u>	<u>(19,060)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(4,036)
Investment in Current Asset Investments		(329,033)	(596,726)
Interest received		<u>81,212</u>	<u>39,170</u>
Net cash used in investing activities		<u>(247,821)</u>	<u>(561,592)</u>
Change In cash and cash equivalents in the reporting period		<u>(70,590)</u>	<u>(580,652)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,822,387</u>	<u>2,403,039</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,751,797</u></u>	<u><u>1,822,387</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 2025**

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

	2025 £	2024 £
Net Income for the reporting period (as per the Statement of Financial Activities)	264,216	132,088
Adjustments for:		
Depreciation charges	13,560	13,390
Interest received	(81,212)	(39,170)
Increase in debtors	(20,294)	(51,213)
Increase/(decrease) in creditors	961	(74,155)
Net cash provided by/(used in) operations	<u>177,231</u>	<u>(19,060)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>1,822,387</u>	<u>(70,590)</u>	<u>1,751,797</u>
	<u>1,822,387</u>	<u>(70,590)</u>	<u>1,751,797</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>596,726</u>	<u>329,033</u>	<u>925,759</u>
	<u>596,726</u>	<u>329,033</u>	<u>925,759</u>
Total	<u>2,419,113</u>	<u>258,443</u>	<u>2,677,556</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 2025**

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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES - continued

Expenditure

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

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 Payable

Grants payable are accounted for in the period in which the performance conditions attaching to the grant payment are met or, where no performance conditions apply, when a legal or constructive obligation arises. 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.

Going concern

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES - continued

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.

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.

Current Asset Investments

Investment policy - when available, surplus cash is invested in a high interest saving platform, in order to maximise income but retain accessibility. This heading includes cash on deposit and cash equivalents which generally has a maturity of less than 18 months.

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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>597</u>	<u>952</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Hire of rooms and equipment	5,129	4,934
Letting of office units	8,811	12,662
Training and consultancy	3,185	3,720
	<u>17,125</u>	<u>21,316</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>81,212</u>	<u>39,170</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants	<u>1,041,387</u>	<u>969,414</u>

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

	2025	2024
	£	£
Core - Wales Council of Voluntary Action (WCVA)	230,333	213,195
Core - Bridgend County Borough Council (BCBC)	55,230	61,230
Core - Cwm Taf Morgannwg University Health Board (CTM)	16,924	16,416
CTM Mental Health Development	88,713	94,940
CTM Building Strong Bridges Project	42,949	41,657
BCBC Transformation Resilient Communities	141,016	165,249
BCBC RIF Community Navigators	199,000	170,784
BCBC Food Poverty Grants	32,044	114,660
BCBC Focus Forward Funding	20,000	20,000
BCBC Dementia Friendly Communities Project	10,000	12,000
BCBC Sundry Project Funding	76,929	13,256
WCVA - Gwirvol Grants	11,650	6,650
BCBC Social Isolation	-	31,377
BCT ILC Driving Change	21,000	-
BCBC Warm Hubs Grant	67,047	-
CTM PSB	-	8,000
Core - Development	552	-
BCBC Befriending	28,000	-
	<u>1,041,387</u>	<u>969,414</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 8) £	Support costs (see note 9) £	Totals £
Charitable activities	<u>575,034</u>	<u>147,955</u>	<u>153,116</u>	<u>876,105</u>

8. GRANTS PAYABLE

	2025 £	2024 £
Charitable activities	<u>147,955</u>	<u>153,594</u>

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

	2025 £	2024 £
Dementia Freindly	-	799
GwirVol - Youth Led Grants	10,295	4,977
SolarPanel	20,643	(3,956)
Food Poverty	31,242	114,624
Carers Respite	-	(2,567)
Loneliness and Social Isolation Fund	-	33,471
ILC Driving Change	18,507	11,296
Warm Hubs Grant	<u>67,268</u>	<u>(5,050)</u>
	<u>147,955</u>	<u>153,594</u>

The negative amounts shown above are in relation to the clawback of previously committed grants to awardees who subsequently did not meet the required criteria.

9. SUPPORT COSTS

	Finance £	Support costs £	Totals £
Charitable activities	<u>491</u>	<u>152,625</u>	<u>153,116</u>

10. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	13,560	13,391
Auditors Remuneration	<u>7,525</u>	<u>6,775</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

12. STAFF COSTS

	2025 £	2024 £
Wages and salaries	594,197	611,467
	<u>594,197</u>	<u>611,467</u>

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

	2025	2024
Senior management	2	2
Operational and office staff	18	20
	<u>20</u>	<u>22</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 £99,069 (2024: £105,159).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	452	500	952
Charitable activities			
Charitable activities	332,097	637,317	969,414
Other trading activities	21,316	-	21,316
Investment income	39,170	-	39,170
Total	<u>393,035</u>	<u>637,817</u>	<u>1,030,852</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>220,136</u>	<u>678,628</u>	<u>898,764</u>
NET INCOME/(EXPENDITURE)	172,899	(40,811)	132,088
Transfers between funds	<u>(2,167)</u>	<u>2,167</u>	-
Net movement in funds	170,732	(38,644)	132,088
RECONCILIATION OF FUNDS			
Total funds brought forward	1,966,905	579,713	2,546,618

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				
	Unrestricted funds £	Restricted funds £	Total funds £	
TOTAL FUNDS CARRIED FORWARD	<u>2,137,637</u>	<u>541,069</u>	<u>2,678,706</u>	
14. TANGIBLE FIXED ASSETS				
	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024 and 31 March 2025	<u>605,190</u>	<u>37,954</u>	<u>52,194</u>	<u>695,338</u>
DEPRECIATION				
At 1 April 2024	440,412	37,915	47,548	525,875
Charge for year	<u>11,304</u>	<u>-</u>	<u>2,256</u>	<u>13,560</u>
At 31 March 2025	<u>451,716</u>	<u>37,915</u>	<u>49,804</u>	<u>539,435</u>
NET BOOK VALUE				
At 31 March 2025	<u>153,474</u>	<u>39</u>	<u>2,390</u>	<u>155,903</u>
At 31 March 2024	<u>164,778</u>	<u>39</u>	<u>4,646</u>	<u>169,463</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2025 £	2024 £	
Grant debtors		128,036	125,991	
Prepayments and accrued income		<u>19,940</u>	<u>1,691</u>	
		<u>147,976</u>	<u>127,682</u>	
16. CURRENT ASSET INVESTMENTS				
		2025 £	2024 £	
Other		<u>925,759</u>	<u>596,726</u>	

Investments in Flagstone saving platform were invested between a 3-24 month maturity at varying interest rates.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	4,157	6,402
Social security and other taxes	10,553	10,786
Other creditors	4,685	5,274
Accruals and deferred income	19,118	15,090
	<u>38,513</u>	<u>37,552</u>

18. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	960,174	242,449	13,548	1,216,171
Critical Costs	300,000	-	-	300,000
Premises Maintenance Reserve	30,000	-	-	30,000
Computer & Telecommunications Reserve	15,000	-	-	15,000
Organisation Development	10,000	-	-	10,000
Governance/Quality/Legal	15,000	-	-	15,000
Strategic Support	638,000	-	-	638,000
Designated Capital Assets	169,463	-	(13,558)	155,905
	<u>2,137,637</u>	<u>242,449</u>	<u>(10)</u>	<u>2,380,076</u>
Restricted funds				
CTM Health Board Local Mental Health	17,015	30,573	-	47,588
Suncredit Solar Grants	23,595	(20,643)	-	2,952
Youth Support Network	1,935	-	-	1,935
Youth Volunteering	300	6	-	306
BCBC ICF Community Navigators Funding	830	-	-	830
BCBC Transformation Funding	214,439	(19)	19	214,439
CTM Building Strong Bridges/HSCWB	5,205	939	-	6,144
BCBC Dementia Friendly Communities	26,312	10,000	-	36,312
Health Partnership Activity	59,496	(4,622)	(9)	54,865
BCBC Community Activities	20,011	-	-	20,011
Core COVID Support	132,992	-	-	132,992
BCBC Food Poverty Grants	36	802	-	838
BCBC Carers Respite Grants	17,893	-	-	17,893
BCT ILC Driving Change	18,054	777	-	18,831
BCBC Warm Hubs Grant	2,956	(221)	-	2,735
WCVA Safeguarding	-	4,175	-	4,175
	<u>541,069</u>	<u>21,767</u>	<u>10</u>	<u>562,846</u>
TOTAL FUNDS	<u>2,678,706</u>	<u>264,216</u>	<u>-</u>	<u>2,942,922</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

18. 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	492,510	(250,061)	242,449
Restricted funds			
CTM Health Board Local Mental Health	88,713	(58,140)	30,573
Suncredit Solar Grants	-	(20,643)	(20,643)
Youth Volunteering	11,650	(11,644)	6
BCBC ICF Community Navigators Funding	199,000	(199,000)	-
BCBC Transformation Funding	141,016	(141,035)	(19)
CTM Building Strong Bridges/HSCWB	42,949	(42,010)	939
BCBC Dementia Friendly Communities	10,000	-	10,000
Health Partnership Activity	28,000	(32,622)	(4,622)
BCBC Food Poverty Grants	32,044	(31,242)	802
BCT ILC Driving Change	21,000	(20,223)	777
BCBC Warm Hubs Grant	67,047	(67,268)	(221)
WCVA Safeguarding	5,917	(1,742)	4,175
CTM Social Prescribing KITT Project	475	(475)	-
	<u>647,811</u>	<u>(626,044)</u>	<u>21,767</u>
TOTAL FUNDS	<u>1,140,321</u>	<u>(876,105)</u>	<u>264,216</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,058,087	172,899	(270,812)	960,174
Critical Costs	275,000	-	25,000	300,000
Premises Maintenance Reserve	40,000	-	(10,000)	30,000
Computer & Telecommunications Reserve	35,000	-	(20,000)	15,000
Project & Resources Development	50,000	-	(50,000)	-
Organisation Development	10,000	-	-	10,000
Governance/Quality/Legal	5,000	-	10,000	15,000
Strategic Support	315,000	-	323,000	638,000
Designated Capital Assets	178,818	-	(9,355)	169,463
	<u>1,966,905</u>	<u>172,899</u>	<u>(2,167)</u>	<u>2,137,637</u>
Restricted funds				
CTM Health Board Local Mental Health	13,090	3,925	-	17,015
Suncredit Solar Grants	19,639	3,956	-	23,595
Youth Support Network	1,935	-	-	1,935
Youth Volunteering	-	300	-	300
BCBC ICF Community Navigators Funding	832	(2)	-	830
BCBC Transformation Funding	214,439	-	-	214,439
CTM Building Strong Bridges/HSCWB	5,027	178	-	5,205
BCBC Dementia Friendly Communities	22,310	4,002	-	26,312
Health Partnership Activity	59,496	-	-	59,496
Befriending Project	27,986	(32,247)	4,261	-
BCBC Community Activities	36,011	(16,000)	-	20,011
Core COVID Support	132,992	-	-	132,992
BCBC Food Poverty Grants	-	36	-	36
BCBC Carers Respite Grants	15,326	2,567	-	17,893
BCT ILC Driving Change	30,630	(12,576)	-	18,054
BCBC Warm Hubs Grant	-	5,050	(2,094)	2,956
	<u>579,713</u>	<u>(40,811)</u>	<u>2,167</u>	<u>541,069</u>
TOTAL FUNDS	<u>2,546,618</u>	<u>132,088</u>	<u>-</u>	<u>2,678,706</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

18. 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	393,035	(220,136)	172,899
Restricted funds			
CTM Health Board Local Mental Health	94,940	(91,015)	3,925
Suncredit Solar Grants	-	3,956	3,956
Youth Volunteering	6,650	(6,350)	300
BCBC ICF Community Navigators Funding	170,784	(170,786)	(2)
BCBC Transformation Funding	165,249	(165,249)	-
CTM Building Strong Bridges/HSCWB	41,657	(41,479)	178
BCBC Dementia Friendly Communities	12,250	(8,248)	4,002
Befriending Project	31,627	(63,874)	(32,247)
BCBC Community Activities	-	(16,000)	(16,000)
BCBC Food Poverty Grants	114,660	(114,624)	36
BCBC Carers Respite Grants	-	2,567	2,567
BCT ILC Driving Change	-	(12,576)	(12,576)
BCBC Warm Hubs Grant	-	5,050	5,050
	<u>637,817</u>	<u>(678,628)</u>	<u>(40,811)</u>
TOTAL FUNDS	<u>1,030,852</u>	<u>(898,764)</u>	<u>132,088</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

18. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	1,058,087	415,348	(257,264)	1,216,171
Critical Costs	275,000	-	25,000	300,000
Premises Maintenance Reserve	40,000	-	(10,000)	30,000
Computer & Telecommunications Reserve	35,000	-	(20,000)	15,000
Project & Resources Development	50,000	-	(50,000)	-
Organisation Development	10,000	-	-	10,000
Governance/Quality/Legal	5,000	-	10,000	15,000
Strategic Support	315,000	-	323,000	638,000
Designated Capital Assets	178,818	-	(22,913)	155,905
	<u>1,966,905</u>	<u>415,348</u>	<u>(2,177)</u>	<u>2,380,076</u>
Restricted funds				
CTM Health Board Local Mental Health	13,090	34,498	-	47,588
Suncredit Solar Grants	19,639	(16,687)	-	2,952
Youth Support Network	1,935	-	-	1,935
Youth Volunteering	-	306	-	306
BCBC ICF Community Navigators Funding	832	(2)	-	830
BCBC Transformation Funding	214,439	(19)	19	214,439
CTM Building Strong Bridges/HSCWB	5,027	1,117	-	6,144
BCBC Dementia Friendly Communities	22,310	14,002	-	36,312
Health Partnership Activity	59,496	(4,622)	(9)	54,865
Befriending Project	27,986	(32,247)	4,261	-
BCBC Community Activities	36,011	(16,000)	-	20,011
Core COVID Support	132,992	-	-	132,992
BCBC Food Poverty Grants	-	838	-	838
BCBC Carers Respite Grants	15,326	2,567	-	17,893
BCT ILC Driving Change	30,630	(11,799)	-	18,831
BCBC Warm Hubs Grant	-	4,829	(2,094)	2,735
WCVA Safeguarding	-	4,175	-	4,175
	<u>579,713</u>	<u>(19,044)</u>	<u>2,177</u>	<u>562,846</u>
TOTAL FUNDS	<u>2,546,618</u>	<u>396,304</u>	<u>-</u>	<u>2,942,922</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

18. 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	885,545	(470,197)	415,348
Restricted funds			
CTM Health Board Local Mental Health	183,653	(149,155)	34,498
Suncredit Solar Grants	-	(16,687)	(16,687)
Youth Volunteering	18,300	(17,994)	306
BCBC ICF Community Navigators Funding	369,784	(369,786)	(2)
BCBC Transformation Funding	306,265	(306,284)	(19)
CTM Building Strong Bridges/HSCWB	84,606	(83,489)	1,117
BCBC Dementia Friendly Communities	22,250	(8,248)	14,002
Health Partnership Activity	28,000	(32,622)	(4,622)
Befriending Project	31,627	(63,874)	(32,247)
BCBC Community Activities	-	(16,000)	(16,000)
BCBC Food Poverty Grants	146,704	(145,866)	838
BCBC Carers Respite Grants	-	2,567	2,567
BCT ILC Driving Change	21,000	(32,799)	(11,799)
BCBC Warm Hubs Grant	67,047	(62,218)	4,829
WCVA Safeguarding	5,917	(1,742)	4,175
CTM Social Prescribing KITT Project	475	(475)	-
	<u>1,285,628</u>	<u>(1,304,672)</u>	<u>(19,044)</u>
TOTAL FUNDS	<u>2,171,173</u>	<u>(1,774,869)</u>	<u>396,304</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.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

20. RESTRICTED FUNDS

There are 15 restricted fund with balances at the year end, and 16 restricted funds being utilised during the year, they relate to grants being received in this year or the previous year to fund specific activities and expenditure.

The restricted funds are:

CTMLMHG:

Mental health development service support

Suncredit:

Community grants for the areas of Laleston, Penyfai and Wildmill

Youth Support Network:

For voluntary youth services support

Youth Volunteering:

Project grant for youth led projects

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

20. RESTRICTED FUNDS - continued

ICF Navigators:

For community navigation project revenue and resources

Transformation:

For Common access point, network and development activity

CTM Building Strong Bridges:

Health and social care development service

BCBC Dementia FC:

Project for improving awareness, skills and developing DFC

Health Partnership Activity:

To support community wellbeing development and activity

Befriending:

To deliver a community companions befriending project

BCBC Community Activities:

To develop community projects and opportunities to reduce isolation and improve social mobility

Core Covid Support:

To support core service and facilitate community resourcefulness and covid/cost of living recovery

BCBC Food Poverty Grants:

Grant fundholder: to support the work of the community food partnership through distribution of grants to the sector

BCBC Carers Respite Grants:

Grant fundholder: to support the work of the carers partnership through distribution of grants to the sector

BCT ILC Driving Change:

Grant fundholder for the Invest Local Caerau partnership which distributes grants for community activity in Caerau.

BCBC Warm Hubs grants:

Grant fundholder: support warm hub/social isolation projects through distribution of grants

21. DESIGNATED FUNDS

There are 7 designated funds with balances at the year end:

- Mid term Strategy Delivery £638,000
- General Critical costs (6 months critical costs) £300,000
- Premises maintenance. £30,000
- IT upgrades £15,000
- Org devel . £10,000
- Gov/quality/legal contingency £15,000

The above designated funds are set to align with the ambitions detailed in the renewed mid term strategic plan which includes investment in digital and IT, increasing staff capacity, R & E, Sector Leadership support, developing local fundraising, networks and workforce development.

-Fixed assets, this represents the NBV of the fixed assets at the year end £155,903

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