

**Age Cymru Dyfed**

Charity number 1155813

**Annual Report and Financial Statements**  
**for the year ended 31 March 2025**



**Annual Report and Financial Statements  
for the year ended 31 March 2025**

<b>Contents</b>	<b>Page</b>
Trustees' report	2 to 6
Statement of trustees' responsibilities	7
Auditor's report	8 to 10
Statement of financial activities	11
Balance sheet	12
Cash Flow statement	13
Notes to the accounts	14 to 25

# Age Cymru Dyfed

## Trustees' report for the year ended 31 March 2025

### Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Peter Hamilton	Chair	
Peter Loughran		
Caroline Streek		
Vanessa Rawsthorne	Vice Chair/Treasurer	
Natalie Moyce		Appointed 25 April 2024
Tegwen Devichand		Appointed 5 November 2024
Vanessa Lewis-Camacho		Appointed 13 February 2025
Allan Williams		Deceased 1 October 2025

### Chief Executive Officer

Simon Wright

**Charity number** 1155813 Registered in England and Wales

<b>Registered and principal address</b>	<b>Bankers</b>
27 Pier Street	CAF Bank
Aberystwyth	25 Kings Hill Avenue
Ceredigion	Kings Hill
SY23 2LN	West Malling
	Kent
	ME19 4JQ

### Auditor

D.R.E. & Co. (Audit) Limited  
7 Lower Brook Street  
Oswestry  
Shropshire  
SY11 2HG

### Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) registered on 17 February 2014 as Age Cymru Ceredigion and is governed by a CIO Association constitution. The constitution was amended in January 2020, and in April 2020 it changed its name to Age Cymru Dyfed, from which date the amended constitution became effective. The charity's activities are now undertaken throughout the counties of Carmarthenshire, Ceredigion and Pembrokeshire. At 1 April 2020, the activities, assets and liabilities of Age Cymru Sir Gar (former charity no.1106321) were transferred to Age Cymru Dyfed.

# **Age Cymru Dyfed**

## **Trustees' report for the year ended 31 March 2025**

### **Structure, governance and management (continued)**

#### *Organisational structure*

Age Cymru Dyfed (ACD) is governed by its trustee board which is responsible for setting the strategic direction of the charity and for monitoring and scrutinising its progress and performance against agreed objectives as set out in its business plan. The trustees carry the ultimate responsibility for the conduct of ACD and for ensuring that it satisfies its legal and contractual obligations. Trustees normally meet quarterly and delegate the day-to-day operation of the charity to the Chief Executive Officer (CEO) and an Executive Leadership Team (ELT) comprising the CEO, Deputy CEO, Head of Operations and Head of Project Delivery. The trustee board is independent from management.

A group of trustees elected by the trustee board form a Finance and Scrutiny Committee (F&SC), which meets as required between each board meeting. Proposals to the F&SC are approved by the ELT prior to consideration. The F&SC is accountable to the trustee board, and reports back recommendations for consideration, although it is empowered to take decisions as delegated by the trustee board. It also has delegated power to take decisions on all matters pertaining to the effective control and management of finance systems

#### *Recruitment and appointment of trustees*

The trustees of the charity are appointed for three year terms by the trustee board. They are elected from the local community by the existing trustees, following a formal application process and interviews with the Chair of trustees, and the CEO in an advisory capacity.

#### *Induction of trustees*

Newly appointed trustees are provided with a comprehensive induction pack, attend meetings with the Chair and senior staff, and have access to Age Cymru and Age UK online services and information. Where appropriate, they are encouraged to attend national meetings and conferences, and to partake in training opportunities.

#### *Related Parties*

ACD is a member and brand partner of the Age UK and Age Cymru networks, which provide support and impartial advice to older people. The charity has to meet several quality and performance standards with Age UK and other external bodies, and is subject to rigorous monitoring against these standards. Operating policies are independently determined by the ACD trustee board in order to fulfil its charitable objects and to comply with national membership requirements.

# **Age Cymru Dyfed**

## **Trustees' report (continued) for the year ended 31 March 2025**

### **Objectives and activities**

#### **The charity's objects**

The objects of the CIO are:

To promote the health and well-being, primarily of older people, in any manner which now is or hereafter shall be deemed by law to be charitable in and around west Wales (the counties of Carmarthenshire, Ceredigion and Pembrokeshire).

#### **The charity's main activities**

The charity provides projects and services for older people, their families and carers.

#### **Public benefit statement**

In setting its objectives and planning its activities, the board of trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular ensure that the activities undertaken are in line with the prevailing charitable objects and aims under which the charity was established.

#### **Achievements and performance**

The 2024/2025 period has been one of continued growth for the charity, marked by the securing of longer-term contracts that strengthen organisational stability and provide confidence and reassurance to staff.

Age Cymru Dyfed successfully secured a tender through the Hywel Dda Health Board to deliver the West Wales Dementia Connector Service which is a significant award and will be ACD's biggest individual service.

Additionally, Welsh Government funding to deliver Bereavement Support Services in partnership with Age Cymru Powys, will be commencing in April 2025.

In addition, and in partnership with Dolen Teifi Community Transport, ACD has been notified of a successful bid and secured almost £1 million to deliver a community transport service for people living with disabilities across Carmarthenshire, with delivery anticipated to begin in June 2025.

#### *Commitment to Quality*

Our commitment to delivering high-quality services has been reaffirmed through the achievement of the Armed Forces Covenant Fund – Employer Recognition Scheme Gold Award.

#### **Principal Activities During the Year**

##### **Information and Advice (I&A) Services**

###### *Ceredigion*

The Ceredigion Housing Support Grant-funded dementia pilot was commissioned as a full service to commence in April 2025, following the award of a four-year contract in January 2025. A tender for the Older Persons Service in Ceredigion was submitted during this period, and we are currently awaiting the outcome.

###### *Pembrokeshire*

Small Grant funding for I&A services continued at previous levels. Commissioners confirmed that the service will be extended until September 2025, after which it is intended to be amalgamated with the Housing Support Grant to form a single Older Persons Service for Pembrokeshire. ACD's Housing Support Grant pilot has also been extended through to September 25.

###### *Carmarthenshire*

Connecting Carmarthenshire: The County Council's Preventative Service for older people and adults with physical disabilities delivered another successful year. The end-of-year report received positive feedback from commissioners.

*Shell-Funded Benefits Checks:* Over 500 benefit-check sessions were completed, marking another successful year of delivery.

# Age Cymru Dyfed

## Trustees' report (continued) for the year ended 31 March 2025

### Achievements and performance (continued)

#### Befriending: Life Links

The service continued to meet all milestones set by the Welsh Government. Following a further extension, the service is now expected to run until March 2026.

#### Veterans Services

Support for older veterans continued to expand, with additional Transformation Grant funding secured to develop a UK-wide e-learning platform for statutory and third sector organisations. The award of the Armed Forces Covenant Fund – Employer Recognition Scheme (Gold) represents a significant achievement for Age Cymru Dyfed.

#### Digital Services

Age Cymru Dyfed's reputation for digital innovation has continued to grow. Funding from the Moondance Foundation will support digital inclusion activity across all three counties, commencing in January 2025 for a 12-month period.

#### Mental Health Services

##### *Social Inclusion Service*

Funded by Hywel Dda University Health Board, the service met all required milestones and supported over 200 people living with mental ill health. Its success has enabled the increased use of direct payments to support ongoing care, aligning with Health Board priorities.

##### *West Wales Regional Dementia Connector Service*

The successful launch of our largest funded service to date led to the recruitment of a skilled delivery team. A growing partnership with the Health Board is supporting key workstreams in the development of the regional Dementia Strategy and Pathway.

#### Byw Adref

Following a financial review and the implementation of an increased hourly rate, the service continued to support Ceredigion residents with help around the home. Regular fee reviews have ensured the service remains financially sustainable and contributes equitably to organisational overheads.

#### Advocacy

Age Cymru Dyfed continues to work collaboratively with partners to deliver advocacy services in Ceredigion. During the year, our advocate commenced training for a professional qualification, supporting continuity of delivery for the duration of the contract.

### Plans for future periods

As Age Cymru Dyfed moves forward, our strategic priority will be the effective delivery and integration of new projects, ensuring full achievement of all required service level agreements while consistently delivering demonstrable impact for the clients we support. Alongside this, ACD will take a disciplined approach to financial sustainability, with a clear focus on cost efficiency and ensuring that core organisational costs are met through project funding, safeguarding our reserves for future resilience.

The year ahead represents a phase of consolidation and strengthening. With several new funding streams becoming embedded across the organisation, ACD will invest in developing the underpinning infrastructure, systems, and capacity needed to support our people and enable high-quality delivery for the communities we serve.

# Age Cymru Dyfed

## Trustees' report (continued) for the year ended 31 March 2025

### Financial review

The overall net surplus for the year was £207,932, including a net deficit of £16,644 on unrestricted funds and a net surplus of £224,576 on restricted funds after transfers.

Overall income increased by more than 40% in the year, while expenditure rose by 27%. There was a further deficit however on unrestricted funds, although this was substantially less than in the previous year following continued efforts to ensure that a greater proportion of administrative and overhead costs are recovered against project activities.

At 31 March 2025, total reserves were £1,027,408, of which £429,114 represented balances on restricted funds (31 March 2024: £819,476 total with £204,538 restricted).

The Finance & Scrutiny Committee deals with the detail of proposals which have a significant financial impact on the charity.

### Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £571,969.

Trustees agreed to hold an amount of 'working capital' to smooth out the way by which we receive grant funding, much of which is quarterly in arrears, and that this should be in the range of between three and six months' operating expenditure, which would give a base figure of between around £551K and £1.102m based on budgeted expenditure. At 31 March 2025, the value of free reserves (including designated reserves) was £598,936 which is around 3.2 months' operating costs. Closure costs (particularly potential redundancy costs and lease commitments) are now treated explicitly as a part of free reserves, as the trustees are satisfied that the charity will continue to operate as a going concern for the foreseeable future. The element within designated reserves in respect of these costs (£174K) was released back to free reserves during the year. Moreover, they will continue to consider designating further sums from free reserves to enable the short-term funding of services whilst alternative grant or contract funding is being sought, with the proviso that free reserves should not fall below three months' operating expenditure.

Designated reserves at the year end comprised:

- (a) to enable service development opportunities identified within the strategic business plan to be funded, with the aims of diversifying the number of income streams and funders, enhancing services in the community, and spreading the organisation's risks across more projects.
- (b) to support the charity's marketing strategy by funding a marketing manager and associated costs.
- (c) to ensure that there continues to be sufficient funding to retain the charity's veteran's coordinator, supplementing partial funding from other grant sources.

### Investment policy

As a substantially larger amount of the charity's assets was being held in the main bank current account, trustees recognised this as a continuing risk, given the limit of £85K per financial institution under the Financial Services Compensation Scheme. They agreed to diversify bank holdings to mitigate this risk, whilst also generating some additional investment income for the charity, through the CAF Bank investment platform managed by Flagstone Investment Management Ltd. This continues to generate additional net income whilst spreading the risk across a number of institutions.

## **Age Cymru Dyfed**

### **Trustees' report (continued) for the year ended 31 March 2025**

#### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Charity law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and with the Charities Act 2011.

Signed on behalf of the board of trustees on 23 January 2026

Name::Peter Hamilton (Trustee)



# **Age Cymru Dyfed**

## **Report of the Independent Auditors to the Trustees of Age Cymru Dyfed**

### **Opinion**

We have audited the financial statements of Age Cymru Dyfed (the 'charity') 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 charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to Going Concern**

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

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

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

### **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.

# **Age Cymru Dyfed**

## **Report of the Independent Auditors to the Trustees of Age Cymru Dyfed**

### **Matters on which we are required to report by exception**

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

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

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Our responsibilities for the audit of the financial statements**

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

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:

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including relevant legislation such as the Charities Act 2011, taxation legislation, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting relevant correspondence

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

## **Age Cymru Dyfed**

### **Report of the Independent Auditors to the Trustees of Age Cymru Dyfed**

#### **Our responsibilities for the audit of the financial statements (continued)**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed nominal ledgers and tested journal entries reports to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

#### **Use of our report**

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

D.R.E.& Co. (Audit) Limited  
7 Lower Brook Street  
Oswestry  
Shropshire  
SY11 2HG

Date: 23 January 2026

**Age Cymru Dyfed**  
**Statement of Financial Activities**  
**(including summary income and expenditure account)**  
**for the year ended 31 March 2025**

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
<b>Income from:</b>					
Donations and legacies		20,056	606	20,662	20,176
Charitable activities		315,122	1,679,184	1,994,306	1,400,117
Other trading activities		3,917	-	3,917	6,003
Investments		27,477	-	27,477	15,714
Other		1,183	-	1,183	3,478
<b>Total income</b>	(2)	<u>367,755</u>	<u>1,679,790</u>	<u>2,047,545</u>	<u>1,445,488</u>
<b>Expenditure on:</b>					
Raising funds	(6)	13,619	317	13,936	13,685
Charitable activities	(5)	<u>382,021</u>	<u>1,443,656</u>	<u>1,825,677</u>	<u>1,429,807</u>
<b>Total expenditure</b>		<u>395,640</u>	<u>1,443,973</u>	<u>1,839,613</u>	<u>1,443,492</u>
<b>Net income / (expenditure)</b>		(27,885)	235,817	207,932	1,996
<b>Transfers between funds</b>		<u>11,241</u>	<u>(11,241)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(16,644)</u>	<u>224,576</u>	<u>207,932</u>	<u>1,996</u>
<b>Fund balances brought forward</b>		<u>614,938</u>	<u>204,538</u>	<u>819,476</u>	<u>817,480</u>
<b>Fund balances carried forward</b>	(4)	<u>598,294</u>	<u>429,114</u>	<u>1,027,408</u>	<u>819,476</u>

All incoming resources and resources expended derive from continuing activities.

**Age Cymru Dyfed**  
**Balance sheet**  
**as at 31 March 2025**

		2025	2025	2025	2024
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	(7)	26,325	-	26,325	25,352
<b>Total fixed assets</b>		<u>26,325</u>	<u>-</u>	<u>26,325</u>	<u>25,352</u>
<b>Current assets</b>					
Debtors and prepayments	(8)	53,033	294,890	347,923	387,598
Current asset investments	(9)	-	-	-	85,000
Cash at bank and in hand	(10)	609,916	266,658	876,574	521,458
<b>Total current assets</b>		<u>662,949</u>	<u>561,548</u>	<u>1,224,497</u>	<u>994,056</u>
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(11)	90,980	132,434	223,414	199,932
<b>Total current liabilities</b>		<u>90,980</u>	<u>132,434</u>	<u>223,414</u>	<u>199,932</u>
<b>Net current assets / (liabilities)</b>		<u>571,969</u>	<u>429,114</u>	<u>1,001,083</u>	<u>794,124</u>
<b>Net assets</b>		<u>598,294</u>	<u>429,114</u>	<u>1,027,408</u>	<u>819,476</u>
<b>Funds</b>					
Unrestricted funds					
General unrestricted funds		552,030	-	552,030	383,465
Designated funds	(13)	46,264	-	46,264	231,473
Unrestricted funds		<u>598,294</u>	<u>-</u>	<u>598,294</u>	<u>614,938</u>
Restricted funds		<u>-</u>	<u>429,114</u>	<u>429,114</u>	<u>204,538</u>
<b>Total funds</b>		<u>598,294</u>	<u>429,114</u>	<u>1,027,408</u>	<u>819,476</u>

The trustees confirm that:

1.The financial statements have been prepared in accordance with the Charities Act 2011 and the Charities SORP (FRS 102).

2.The charity is a Charitable Incorporated Organisation and is not a company.

3.The financial statements give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for the year.

The financial statements were approved by the board of trustees on:

Date: 23 January 2026

Name: Peter Hamilton (Trustee)

**Age Cymru Dyfed**  
**Statement of cash flows**  
**for the year ended 31 March 2025**

	2025	2024
	£	£
<b>Cash flows from operating activities:</b>	<u>255,599</u>	<u>(13,869)</u>
<b>Net cash provided by (used in) operating activities</b>	<u>255,599</u>	<u>(13,869)</u>
<b>Cash flows from investing activities:</b>		
Bank interest	27,477	15,714
Purchase of tangible fixed assets (excluding donated assets)	<u>(12,960)</u>	<u>(8,304)</u>
<b>Net cash provided by (used in) investing activities</b>	<u>14,517</u>	<u>7,410</u>
<b>Cash flows from financing activities:</b>		
Repayments on borrowing	-	-
Cash inflows from new borrowing	<u>-</u>	<u>-</u>
<b>Net cash provided by (used in) financing activities</b>	<u>-</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period	270,116	(6,459)
Cash and cash equivalents at the beginning of the reporting period	<u>606,458</u>	<u>612,917</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	<u>876,574</u>	<u>606,458</u>

<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>	2025	2024
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	207,932	1,996
Adjustments for:		
Depreciation charges	11,367	8,935
Loss on disposal of fixed assets	620	-
Bank interest	(27,477)	(15,714)
(Increase) / decrease in debtors	39,675	(101,769)
Increase / (decrease) in creditors	<u>23,482</u>	<u>92,683</u>
<b>Net cash provided by (used in) operating activities</b>	<u>255,599</u>	<u>(13,869)</u>

<b>Analysis of cash and cash equivalents</b>	2025	2024
	£	£
Cash in hand	304	606,458
Notice deposits (less than 30 days)	<u>876,270</u>	<u>-</u>
<b>Total cash and cash equivalents</b>	<u>876,574</u>	<u>606,458</u>

# **Age Cymru Dyfed**

## **Notes to the accounts**

### **for the year ended 31 March 2025**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Donated goods for resale are valued at the amount actually realised upon their sale.

Donated assets, facilities or services are valued at their estimated value to the charity. This is the price that the charity estimates it would pay in the open market for equivalent items; or services and facilities of equivalent utility to the charity.

##### **Investment income**

Investment Income is recognised in the SOFA when it is receivable and the amount can be measured reliably. Investment income comprises interest, dividends and rental income from investments held by the charity.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. The charity is not VAT registered.

##### **Debtors**

Debtors are recognised at the settlement amount due after any trade discounts 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 account.

# **Age Cymru Dyfed**

## **Notes to the accounts**

### **for the year ended 31 March 2025**

#### **1 Accounting policies continued**

##### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation 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.

##### **Deferred income**

Deferred income represents funds received in advance of the charity fulfilling the conditions relating to the income. Income is recognised in the SOFA when the charity is entitled to the income, receipt is probable and the amount can be reliability and any performance- related conditions have been met.

##### **Tangible fixed assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Equipment, fixtures and fittings: over 5 years

Improvements to short leasehold premises: in accordance with the lease terms.

##### **Pensions**

The charity operates a defined contribution scheme and makes contributions to such schemes for the benefit of its eligible employees. The costs of contributions are recognised in the Statement of Financial Activities in the year they are payable.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

##### **Leases**

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.



**Age Cymru Dyfed**  
**Notes to the accounts continued**  
**for the year ended 31 March 2025**

2 Income	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
<i>Donations and Legacies</i>				
Donations	8,966	606	9,572	9,154
Legacies	1,490	-	1,490	1,022
Grants - general funds	9,600	-	9,600	10,000
<i>Income from charitable activities</i>				
Adferiad	-	9,707	9,707	-
Advocacy West Wales	-	24,878	24,878	23,316
Age Cymru	1,577	-	1,577	9,465
Age Cymru West Glamorgan	-	396	396	-
Age UK	-	75,349	75,349	75,400
Armed Forces Covenant Trust	-	99,950	99,950	73,917
Carmarthenshire County Council	-	241,816	241,816	253,340
Ceredigion County Council	-	107,045	107,045	101,059
Hywel Davies Residuary Trust	5,000	-	5,000	5,000
Hywel Dda University Health Board	-	534,810	534,810	147,382
Moondance Foundation	-	87,860	87,860	-
Older Carers' Wellbeing Fund	11,983	-	11,983	-
Pembrokeshire County Council	-	126,387	126,387	109,457
POBL Group	-	-	-	6,000
Santander Foundation	-	44,742	44,742	67,017
UK Shared Prosperity Fund	-	67,244	67,244	-
Veterans Foundation	-	20,000	20,000	20,000
Wales Council for Voluntary Action	-	27,696	27,696	-
Welsh Government	-	211,304	211,304	210,132
Byw Adref cleaning services	244,463	-	244,463	246,820
Social footcare services	4,049	-	4,049	2,710
Gardening services	-	-	-	270
Hosting fees	7,400	-	7,400	7,400
Age UK - benefits & energy checks	40,650	-	40,650	41,432
<i>Income from other trading activities</i>	3,917	-	3,917	6,003
<i>Other income</i>	1,183	-	1,183	3,478
<i>Investment income</i>	27,477	-	27,477	15,714
<b>Total incoming resources</b>	<b>367,755</b>	<b>1,679,790</b>	<b>2,047,545</b>	<b>1,445,488</b>

# Age Cymru Dyfed

## Notes to the accounts continued

### for the year ended 31 March 2025

3 Staff costs and numbers	2025	2024
	£	£
Gross salaries	1,298,475	1,047,920
Social security costs	92,559	65,036
Employment allowance	(5,000)	(5,000)
Pensions	34,248	22,573
	<u>1,420,283</u>	<u>1,130,529</u>

The average number of employees during the year was 79: management and administration 7; project staff 46; home support workers 26 (2024: 76: management and administration 6; project staff 41; home support workers 29).

There was one employee with emoluments over £70,000, in the banding between £70,000 and £80,000 (2024: one employee over £70,000, in the banding between £70,000 and £80,000).

The key management personnel of the charity include the trustees, Chief Officer and the Heads of Business Development, Operations, and Contracted Services. The total employee benefits of the key management personnel were £197,370 (previous year: £169,452).

Defined contribution pension scheme	2025	2024
	£	£
Costs of the scheme to the charity for the year	34,248	22,573
Amount of any contributions outstanding at the year end	4,479	3,323

**Age Cymru Dyfed**  
**Notes to the accounts continued**  
**for the year ended 31 March 2025**

<b>4 Restricted funds</b>	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Adferiad	-	9,707	8,533	-	1,174
Advocacy West Wales -3 CIPA	4,042	24,878	23,720	-	5,200
AFCT - Building Stronger Futures	-	99,950	54,534	(811)	44,605
AFCT - Veterans in View	36,432	-	36,432	-	-
Age Cymru West Glamorgan	-	396	396	-	-
Age UK - J E George legacy	-	42,000	36,030	-	5,970
Age UK - More Money for You	-	31,349	27,310	-	4,039
Age UK - tender support	-	2,000	2,000	-	-
Carms. CC - VR Support	6,339	-	6,339	-	-
Carms. CC - Connecting Carms.	-	187,250	186,439	(811)	-
Carms. CC - Delta Tablet scheme	6,296	-	6,296	-	-
Carms. CC - Dementia Wellbeing	-	1,872	-	-	1,872
Carms. CC - Digital Inclusion fund	-	10,000	236	-	9,764
Carms. CC - Housing with Care fund	35,329	42,594	45,489	-	32,434
Carms. CC - mobilisation grant	3,696	-	-	-	3,696
Carms. CC - VR consultation	-	100	100	-	-
Ceredigion CC - dementia pilot	-	105,036	105,036	-	-
Ceredigion CC - VR Support	1,431	2,009	3,440	-	-
Hywel Davies Residuary Trust	4,192	-	4,192	-	-
Hywel Dda UHB - Dementia Wellbein	-	408,679	285,140	(7,997)	115,542
Hywel Dda UHB - Social Inclusion	46,217	126,131	107,398	-	64,950
Moondance Foundation	-	87,860	17,093	-	70,767
Pembs. CC - I&A	-	32,401	32,401	-	-
Pembs. CC - Older Persons HSG	6,030	94,592	94,240	-	6,382
POBL Group - VAWDAS	6,000	-	6,000	-	-
Santander - digital development	44,679	44,742	56,948	-	32,473
Screwfix Foundation	548	-	548	-	-
Shared Prosperity Fund Pembs.	(939)	67,244	64,683	(1,622)	-
Veterans Foundation	4,246	20,000	21,564	-	2,682
WCVA - Volunteering Wales	-	27,696	-	-	27,696
Welsh Government- Befriending	-	211,304	211,304	-	-
Welsh Government- Bereavement Su	-	-	132	-	(132)
	<u>204,538</u>	<u>1,679,790</u>	<u>1,443,973</u>	<u>(11,241)</u>	<u>429,114</u>

Transfers relate to capitalised equipment which is for the general use of the charity.

**Age Cymru Dyfed**  
**Notes to the accounts continued**  
**for the year ended 31 March 2025**

<b>4 Restricted funds</b>	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
<b>- comparative movement</b>	£	£	£	£	£
Advocacy West Wales -3 CIPA	-	23,316	19,274	-	4,042
Age UK - Cost of living response	2,052	30,000	32,052	-	-
Age UK - Dementia MCST project	3,219	13,400	16,619	-	-
Age UK - Digital Champions	-	32,000	32,000	-	-
Armed Forces Covenant Trust	5,620	73,917	43,105	-	36,432
Carms. CC - Additional digital	5,000	-	5,000	-	-
Carms. CC - Connecting Carms.	-	187,250	187,250	-	-
Carms. CC - Delta Tablet scheme	-	12,888	6,394	(198)	6,296
Carms. CC - Housing with Care fund	-	38,964	3,635	-	35,329
Carms. CC - mobilisation grant	14,300	-	9,111	(1,493)	3,696
Carms. CC - VR Support	-	14,238	7,305	(594)	6,339
Ceredigion CC - dementia pilot	-	99,519	98,727	(792)	-
Ceredigion CC - VR Support	-	1,540	109	-	1,431
Hywel Davies Residuary Trust	30,099	-	25,907	-	4,192
Hywel Dda UHB - Mental Health	(13,422)	147,382	87,743	-	46,217
PAVS - Keep Warm Keep Well	14,791	-	14,791	-	-
Pembs. CC - Enhancing Pembs.	-	47,680	46,680	(1,000)	-
Pembs. CC - I&A	-	31,795	31,795	-	-
Pembs. CC - Older Persons HSG	10,905	29,982	34,857	-	6,030
POBL Group - VAWDAS	-	6,000	-	-	6,000
Santander - digital development	49,379	47,017	51,717	-	44,679
Screwfix Foundation	548	-	-	-	548
Veterans Foundation	4,738	20,000	20,492	-	4,246
Welsh Government- Befriending	-	210,132	208,510	(1,622)	-
Shared Prosperity Fund Pembs.	-	-	939	-	(939)
	<u>127,229</u>	<u>1,067,020</u>	<u>984,012</u>	<u>(5,699)</u>	<u>204,538</u>

# Age Cymru Dyfed

## Notes to the accounts continued

### for the year ended 31 March 2025

4 Fund name	Purpose of restriction
Adferiad	Digital support for the wellbeing of unpaid carers
Advocacy West Wales -3 CIPA	To provide independent professional advocacy in Ceredigion
AFCT - Building Stronger Futures	to set in place a system for identifying all older veterans aged 50yrs+ and therefore creating a preventative system which will meet the needs of subsequent generations of older veterans
AFCT - Veterans in View	To provide welfare support to older veterans
Age Cymru West Glamorgan	Supporting their digital bid
Age UK - J E George legacy	Delivering Mental Health Support around Milford Haven
Age UK - More Money for You	Delivery Welfare Benefit Checks
Age UK - tender support	Money received to support the use of Tenders Uk with bids
Carms. CC - VR Support	Delivering Virtual Reality Experiences to older people
Carms. CC - Connecting Carms.	Delivering preventative services for older people and adults with disabilities
Carms. CC - Delta Tablet scheme	Utilising unused tablets from Delta Wellbeing with older people in the community
Carms. CC - Dementia Wellbeing	Delivering Dementia Training in Carmarthenshire
Carms. CC - Digital Inclusion fund	Payment of expenses for digital staff and volunteers
Carms. CC - Housing with Care fund	Administration of grants to unpaid carers
Carms. CC - mobilisation grant	To support the set up costs and time for launching the Connecting Carmarthenshire programme
Carms. CC - VR consultation	Delivery of virtual reality training to Adferiad
Ceredigion CC - dementia pilot	To support people living with dementia to remain in their home of choice
Ceredigion CC - VR Support	Delivery of virtual reality workshops to unpaid carers in Ceredigion
Hywel Davies Residuary Trust	To provide mental health support in and around Milford Haven
Hywel Dda UHB - Dementia Wellbeing	Support services to address low level mental health and wellbeing issues for older adults and their carers
Hywel Dda UHB - Social Inclusion	Support services to address low level mental health and wellbeing issues for older adults and their carers
Moondance Foundation	Delivery of digital inclusion support
Pembs. CC - I&A	To provide a comprehensive information and advice service for older people in Pembrokeshire
Pembs. CC - Older Persons HSG	To support older people around their housing needs helping them to live independently and comfortably for as long as possible in their own homes
POBL Group - VAWDAS	Awareness raising of domestic abuse amongst older people
Santander - digital development	Delivery of digital inclusion support
Screwfix Foundation	To improve and develop the Haverfordwest office
Shared Prosperity Fund Pembs.	A partnership with PAVS to deliver welfare benefits and digital support to people in Pembrokeshire
Veterans Foundation	To provide practical services to older veterans in need by delivering a range of support services
WCVA - Volunteering Wales	Supporting our volunteering strategy and the new Heart of the Community initiative
Welsh Government- Befriending	Support for lonely and isolated older people
Welsh Government- Bereavement Support	Supporting people aged 70+ who have recently been bereaved

**Age Cymru Dyfed**  
**Notes to the accounts continued**  
**for the year ended 31 March 2025**

**5 Costs of Charitable activities and services**

	2025	2025	2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Wages costs, incl. NIC & Pension	281,750	1,125,048	1,406,798	1,117,977
Staff travel and training	10,722	43,836	54,558	38,235
Other staff costs	2,043	9,341	11,384	9,115
Volunteer expenses	227	1,790	2,017	4,091
Project equipment, materials and other costs	6,320	99,259	105,579	37,148
Rent and water	8,663	20,526	29,189	31,312
Heat and light	2,719	6,445	9,164	11,867
Insurance	3,098	7,251	10,349	7,198
Telephone	8,033	10,199	18,232	17,636
Printing, postage and stationery	2,624	8,435	11,059	10,148
Computer and software costs	12,868	4,899	17,767	16,440
PR and advertising	68	2,906	2,974	2,557
Other office costs	2,041	7,669	9,710	6,835
Repairs, maintenance and leasing costs	7,367	18,003	25,370	22,158
Audit	1,067	2,529	3,596	3,640
Accountancy and Finance support	6,566	15,556	22,122	22,005
Marketing support	4,146	8,289	12,435	11,603
Professional fees	15,078	41,845	56,923	45,645
Bank charges	2,070	256	2,326	2,649
Trustee expenses	245	529	774	976
Bad debts	4	-	4	693
Sundry expenditure	308	1,052	1,360	944
Loss on disposal of fixed assets	620	-	620	-
Depreciation	3,374	7,993	11,367	8,935
<b>Total expenditure</b>	<b>382,021</b>	<b>1,443,656</b>	<b>1,825,677</b>	<b>1,429,807</b>

**6 Costs of Raising Funds**

	2025	2025	2025	2025
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Investment management fees	134	317	451	1,133
Wages costs, incl. NIC & Pension	13,485	-	13,485	12,552
<b>Total expenditure</b>	<b>13,619</b>	<b>317</b>	<b>13,936</b>	<b>13,685</b>

**Age Cymru Dyfed**  
**Notes to the accounts continued**  
**for the year ended 31 March 2025**

<b>7 Tangible assets</b>	Equipment	Total
<u><b>Cost</b></u>	£	£
At 1 April 2024	64,780	64,780
Additions	12,960	12,960
Disposals	(9,925)	(9,925)
At 31 March 2025	<u>67,815</u>	<u>67,815</u>
<u><b>Depreciation</b></u>		
At 1 April 2024	39,428	39,428
Depn reversed re. disposals	(9,305)	(9,305)
Charge for year	11,367	11,367
At 31 March 2025	<u>41,490</u>	<u>41,490</u>
<u><b>Net book value</b></u>		
At 31 March 2025	<u>26,325</u>	<u>26,325</u>
At 31 March 2024	<u>25,352</u>	<u>25,352</u>
<b>8 Debtors and prepayments</b>	2025	2024
	£	£
Debtors	197,043	226,234
Prepayments	12,769	18,595
Accrued income	120,200	127,219
Other debtors	17,911	15,550
	<u>347,923</u>	<u>387,598</u>
<b>9 Current asset investments</b>	2025	2024
	£	£
Cash equivalents on deposit	-	85,000
	<u>-</u>	<u>85,000</u>
<b>10 Cash at bank and in hand</b>	2025	2024
	£	£
Cash at bank	876,270	521,264
Cash in hand	304	194
	<u>876,574</u>	<u>521,458</u>
<b>11 Creditors and accruals</b>	2025	2024
	£	£
Creditors	26,292	24,634
Accruals	31,367	19,493
Deferred income (see note below for analysis)	132,434	136,295
Taxation and social security	22,257	16,187
Other creditors	11,064	3,323
	<u>223,414</u>	<u>199,932</u>

# Age Cymru Dyfed

## Notes to the accounts continued

### for the year ended 31 March 2025

12 Deferred income	Deferred to next year	Released from last year
	£	£
Grant- Hywel Dda UHB	32,164	(31,533)
Grant- Hywel Davies Residuary Trust	-	(5,000)
Grant - Adferiad	-	(9,707)
Grant - Age Cymru	-	(42,000)
Grant - Hywel Dda UHB	100,270	(48,055)
	<u>132,434</u>	<u>(136,295)</u>

#### Reason for deferral

Grant- Hywel Dda UHB	Grant received for the Social Inclusion project for the period from 1 April to 30 June 2025, invoiced in March 2025.
Grant- Hywel Davies Residuary Trust	Grant received for 2025-26
Grant - Hywel Dda UHB	Grant received for the West Wales Dementia Wellbeing Connector service for the period from 1 April to 30 June 2025,

13 Designated funds	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Planned closure costs	174,000	-	-	(174,000)	-
Service development	27,788	-	3,675	-	24,113
Marketing support	20,000	-	4,248	-	15,752
Veterans' support	9,685	-	3,286	-	6,399
	<u>231,473</u>	<u>-</u>	<u>11,209</u>	<u>(174,000)</u>	<u>46,264</u>

#### Fund name

Planned closure costs

Service development

Marketing support

Veterans' support

#### Reason for designation

to mitigate the risks of unplanned closure or a substantial reduction in activities, the net provision was released back to unrestricted free reserves during the year, as these risks are encompassed within the normal constraints for which reserves to enable the funding of service development opportunities identified within the strategic business plan. The provision was revisited and reduced in the year as a result of amended to fund the costs of a marketing manager and associated costs. to supplement grant funding for veterans" projects to continue the post of veterans' coordinator.



# Age Cymru Dyfed

## Notes to the accounts continued

### for the year ended 31 March 2025

#### 14 Related party transactions

##### Trustee expenses

During the year 3 trustees were paid a total of £774 in respect of travel (previous year: 3 trustees and £976).

##### Trustee remuneration and benefits

One trustee received remuneration or benefits during the year (previous year; none) .

##### Details of remuneration and benefits

	2025	2024
	£	£
Natalie Moyce	12,464	-
Consultancy fees	12,464	-

##### Reason for remuneration

The trustee was engaged in the role of marketing consultant.

##### Legal authority for the payment

The legal authority for the payment is via a provision within the charity's governing document.

##### Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £197,370 (previous year: £169,452).

##### Other related party transactions

Income was received during the year from Age UK of £123,499 in grant income (2024: £81,550) and from Age Cymru of £8,977 in hosting fees and grant income (2024: £7,400).

Amounts due to Age Cymru Dyfed at the year end were £21,149 from Age UK (2024: nil) and nil from Age Cymru (2024: £1,850).

Trustee indemnity insurance was included in the charity's total insurance costs in both years and not separately identified.

#### 15 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2025	2024
	£	£
Within one year	25,352	29,883
In the second to fifth years inclusive	8,194	16,871
	33,546	46,754

## Age Cymru Dyfed

### Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2025

	2025 Unrestricted funds £	2024 Unrestricted funds £	2025 Restricted funds £	2024 Restricted funds £	2025 Total funds £	2024 Total funds £
<b>Income</b>						
Donations and legacies	20,056	20,176	606	-	20,662	20,176
Charitable activities	315,122	333,097	1,679,184	1,067,020	1,994,306	1,400,117
Other trading activities	3,917	6,003	-	-	3,917	6,003
Investments	27,477	15,714	-	-	27,477	15,714
Other	1,183	3,478	-	-	1,183	3,478
<b>Total income</b>	<b>367,755</b>	<b>378,468</b>	<b>1,679,790</b>	<b>1,067,020</b>	<b>2,047,545</b>	<b>1,445,488</b>
<b>Expenditure</b>						
Raising funds	13,619	13,018	317	667	13,936	13,685
Charitable activities	382,021	446,462	1,443,656	983,345	1,825,677	1,429,807
<b>Total expenditure</b>	<b>395,640</b>	<b>459,480</b>	<b>1,443,973</b>	<b>984,012</b>	<b>1,839,613</b>	<b>1,443,492</b>
<b>Net income / (expenditure)</b>	<b>(27,885)</b>	<b>(81,012)</b>	<b>235,817</b>	<b>83,008</b>	<b>207,932</b>	<b>1,996</b>
<b>Transfers between funds</b>	<b>11,241</b>	<b>5,699</b>	<b>(11,241)</b>	<b>(5,699)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(16,644)</b>	<b>(75,313)</b>	<b>224,576</b>	<b>77,309</b>	<b>207,932</b>	<b>1,996</b>
<b>Fund balances brought forward</b>	<b>614,938</b>	<b>690,251</b>	<b>204,538</b>	<b>127,229</b>	<b>819,476</b>	<b>817,480</b>
<b>Fund balances carried forward</b>	<b>598,294</b>	<b>614,938</b>	<b>429,114</b>	<b>204,538</b>	<b>1,027,408</b>	<b>819,476</b>