

Company registration number: 09517850

Charity registration number: 1163193

Glamorgan Voluntary Services

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

HSJ Audit Limited
Registered Auditors
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Glamorgan Voluntary Services

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

BACKGROUND

Glamorgan Voluntary Services is the County Voluntary Council (CVC) for the Vale of Glamorgan.

GVS is the umbrella body for the Vale of Glamorgan's third or voluntary sector and our role is to support, develop and represent third sector organisations and promote volunteering in the Vale of Glamorgan. We have a flourishing membership of some 775 community organisations active in the Vale of Glamorgan. We help to improve the quality of life of people and communities by supporting volunteers, volunteering opportunities and voluntary groups.

Thriving and cohesive communities require active engagement and involvement of local people. There is an increasing role for the third sector in the delivery of services and they have an invaluable role as partners and advocates for local communities. Our expert services help to provide a platform for a vibrant and robust voluntary sector.

Our Vision is of a valued and respected Voluntary Sector, in which GVS serves as a trusted leader, effective strategic partner and model of good practice for the Sector.

Our Mission is that GVS aspires to empower people, inspire excellence, and strengthen communities by stimulating and developing voluntary action.

Our values determine what we do and the way we do it. GVS is committed to:

- Working collaboratively with others.
- Being a learning and enabling organisation.
- Conducting our business with integrity in an open, honest, transparent, and accountable way.
- Recognising and valuing staff and volunteers as our greatest resource and investing in accordingly.
- Voluntary and community action that is fundamental to the development of a democratic and socially inclusive society.
- Diversity and equality of opportunity.
- The value and roles of volunteers and is committed to volunteering.
- Sustainable development.
- Valuing its independence and to working in mutually beneficial partnerships with others for the benefit of its citizens.
- The achievement of quality standards and services.

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ACHIEVEMENTS AND PERFORMANCE

This review looks at what we have achieved and the outcomes of our work in the preceding twelve months. The review also helps us ensure our aims, objectives and activities remained focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities thus ensuring that we continue our promotion of any charitable purpose for the benefit of the communities in the County Borough of the Vale of Glamorgan and the surrounding areas and in particular, the advancement of education, the furtherance of health, the relief of poverty, distress and sickness.

Achievements in year

GVS' main achievements during the year fall into the following areas:

1.1 IT

1.1.1 Website

The GVS website is a major asset to the organisation and the wider Third Sector here in the Vale of Glamorgan. The website contains a range of information including the services we offer, learning opportunities and news updates that impact on the voluntary and community sector.

1.1.2 Social Media

GVS has made a commitment to ensure that Third Sector organisations operating in the Vale of Glamorgan can gain and build on their skills to make full use of 21st century communication mechanisms. A very comprehensive programme of training courses has been developed for groups and organisations operating in the Vale of Glamorgan to embrace Social Media. This, together with our own extensive use of social media, including Facebook and X, provides effective and useful tools to share news and information with our members and the wider sector.

1.1.3 Digital Platforms

During 2023/24 GVS, in partnership with County Voluntary Councils across Wales and Wales Council for Voluntary Action, continued to use a Wales Wide Customer Relationship Management System (CRM), a Wales Wide Volunteer Management System and a Wales Wide Funding Search Facility, Funding Wales.

1.2. Development and Advice Services

1.2.1 Our offices in Llantwit Major (Illtud House and CF61), Penarth (St. Paul's Community Centre) and Barry (Barry Community Enterprise Centre) continued to provide a range of Development and Advice Services. In addition to providing services on a 1-2-1 basis, GVS continued to offer services online making our service provision more flexible and accessible. Our provision was open to members and potential members for advice and development work. We offered information and guidance to assist organisations to operate legally and efficiently e.g. by providing information on registering as a charity, how to put together a governing document and how to develop policies and procedures.

1.2.2 GVS has provided Third Sector organisations with a range of support to develop ideas and projects. Support has been offered in a variety of ways including face to face meetings, e-mail, telephone consultations and briefing sessions. Our range of GVS branded Information Sheets remain popular and these have been invaluable in helping us deal with the more general day to day enquiries. We endeavour to make sure that all our information is available online via our website, enabling our members to access appropriate development information and advice more effectively and at a time that suits them.

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1.3 Information Service

1.3.1 We act as an information agency for and about our members, maintaining a comprehensive database and ensuring the services of our members are publicised. We continue to produce information leaflets on our services in Welsh. Our information service was accessed 1255 times with members receiving additional information via e-bulletins on a weekly basis.

1.3.2 “Vista”, the GVS quarterly magazine, is published in house three times a year and is distributed to some 1000 groups and individuals. “Vista” is supplemented by regular updates of newsletters on Health, Social Care and Well Being and Sustainable Funding News.

1.3.3 Our comprehensive range of information sheets are available in both English and Welsh for voluntary organisations to access either by hard copy, e-mail or through our website. This service is free to voluntary organisations and continues to be a resounding success.

1.4 Practical Services

1.4.1 These are a real benefit to many small voluntary organisations with little or no spare income. Low cost, reliable printing, help with desktop publishing, the loan of display equipment for exhibitions and presentations – these are some of the services that GVS offers its member groups.

1.4.2 Our reprographic services continued during 23/24. This service was used some 185 times.

1.5 Networks and Fora

1.5.1 Our Networks and Fora continue to be a popular way for voluntary and community organisations to access and share information. Networks and Fora supported by GVS were:

1.5.2 Vale Housing and Homelessness Forum

This Forum is the longest established of all our Networks and Fora. It has been operating ever since GVS came into existence. It works to terms of reference and is made up of agencies (Third Sector and statutory) that have an interest in housing, homelessness and related problems and issues. The Forum meets jointly with the Vale Supported People Housing Group. During 2023/24 the Forum met four times.

1.5.3 The Forum also links in with other strategic partnerships, networks, and fora, e.g. Safer Vale Partnership, Health Social Care and Well Being Network and the Domestic Abuse Forum.

1.6 Funding Service

1.6.1 GVS’ funding and information service provided support to 92 groups throughout the year with a reported £650,250 of funding obtained as a result of the advice and information given by GVS. This figure is likely to be substantially higher as most groups do not report their success.

1.6.2 Three editions of the Sustainable Funding Newsletter were produced containing information on a range of funders along with other useful articles to assist groups in their search for vital funds. Updates are posted two or three times a week on the funding section of the website and regular weekly e-bulletins are sent to over 750 groups. Members also subscribe to a dedicated Funding Mailing List where they are able to get up to date information on new sources of funding.

1.6.3 Four Funding Events were held with representatives from funders giving valuable advice on a 1-2-1 basis with Third Sector organisations. Some 80 people attended these sessions. Groups are finding this access to funders, ahead of applying, of great use resulting in a higher success rate.

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1.6.4 Funding is still a major issue for many groups as the economic situation becomes harsher for those groups that receive most of their funding from statutory bodies e.g. local authorities. More groups are seeking funding from other sources, e.g. Trusts and Foundations and this is creating a more competitive environment. The cost of living crisis coupled with increasing utility costs are a major concern for the sustainability of Third Sector organisations.

1.7 Training Service

1.7.1 During the year 16 group training events were delivered, all aimed at building the capacity of local organisations. Training opportunities offered included:

Being a Trustee

Recruitment, Selection and Management of Volunteers

Introduction to Data Protection

How to Use X

Introduction to Social Media

1.7.2 A total of 84 delegates attended the training courses with 100% rating the training as either good or excellent.

1.7.3 GVS provides IT and social media 1-2-1 training courses. GVS held five training sessions with all attendees rating the courses as good or excellent.

1.8 Partnership, Consultation and Joint Working

1.8.1 The Third Sector is seen as an important partner in supporting the work of statutory bodies in a wide range of areas, and GVS is committed to working in partnership to develop and improve local services.

1.8.2 GVS continues to facilitate Third Sector Representation in formal joint planning in accordance with the agreed Protocol between the Local Authority and the Third Sector, via the Health, Social Care and Well Being Network, or via the full GVS membership where appropriate.

1.8.3 GVS has continued to represent the sector on the Public Service Board, Regional Partnership Board, other strategic partnerships, and appropriate sub-groups, ensuring the voice of the sector and the wider community is heard at all levels. GVS and other Third Sector organisations have been working with the local authority to ensure that people and communities are engaged every step of the way.

1.8.4 Some of the key Strategic Partnerships and other Joint Working initiatives on which GVS plays a key role include:

Strategic Partnerships

Vale Public Service Board

Climate Change / Asset Management Group

Families First Strategic Executive Group

Flying Start Strategic Executive Group

Cardiff and Vale Integrated Health & Social Care Regional Programme Board

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Cardiff and Vale Integrated Health & Social Care Strategic Leadership Group

Shaping Our Future Wellbeing Project Board

Equalities Consultative Forum

Voluntary Sector Joint Liaison Committee

Town & Community Councils Joint Liaison Committee

Joint Working Groups

Cardiff and Vale Ageing Well Group

Cardiff and Vale University Health Board (UHB) Stakeholder Reference Group

Cardiff and Vale Safeguarding Board

Cardiff & Vale Action for Mental Health Mental Health Forum

Cardiff and Vale Carers Gateway Steering Group

Cardiff and Vale Carers Support and Information Network Group (CSING)

Cardiff and Vale Regional Partnership Board (RPB) – Regional Integration Fund (RIF) Capital Steering Group

Cardiff and Vale RPB – Engagement Steering Group

Regional Workforce Programme - Carers Training and Development subgroup (chaired by GVS)

Shaping Our Future Wellbeing (SOFW) Wellbeing Hub in Penarth group

SOFW Wellbeing Centre in Barry Hospital Group

Food Vale

Section 16 Forum

Cardiff and Vale Learning Disability Planning Group

UHB's Children and Women's Clinical Board Charity and Voluntary Reference Group

Disability Futures

Cardiff and Vale Advocacy Network (facilitated by GVS)

Central Vale Cluster Network

Western Vale Cluster Network

Eastern Vale Cluster Network

Cardiff and Vale UHB Public Board Meeting – Strategic Regional Group - representative

Co-production Forum – Working together to support people living with long term conditions

“@home” Programme Board

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Eastern Vale Hub – Communication and Engagement Group

Dementia Friendly Llantwit Major

Unpaid Carers Board

Screening Engagement Network

Vale Alliance – now includes the Wellbeing Matters steering group

Move More Eat Well – Healthy Workplaces

Move More Eat Well Implementation group

Social Prescribing Evaluation Framework steering group – finished but GVS continue to meet the Regional Innovation Co-ordination Hub to continue a project on social prescribing

National Networks

Third Sector Support Wales

CVC Cymru

Wales Council for Voluntary Action Assembly Liaison Group

Wales Council for Voluntary Action Equality and Human Rights Coalition

Wales Council for Voluntary Action Health and Social Care network

Wales Funders Forum

1.9 Health, Social Care and Well Being

1.9.1 The Health, Social Care and Wellbeing Network

This network provides an opportunity to bring together all voluntary organisations operating in the Vale of Glamorgan who have an interest in health and social care. It facilitates a strong, collective voice, supports the involvement of voluntary organisations in planning, development and delivery of health and social care services, influences health and social care policy to bring about change and improve services and facilitates communication between the voluntary and statutory and other sectors. The Network has increased in numbers over the year and currently has over 450 members.

1.9.2 The Network provided an effective mechanism for reaching out to the third sector. GVS was able to find out from Network members about changes in service delivery and utilised this information to send out weekly e-bulletins to members. The Network also held a virtual meeting focussed on the new Section 16 forums.

1.9.3 The weekly e-bulletins include updates on health and social care services in the Vale of Glamorgan, updates from Cardiff and Vale University Health Board, the Vale of Glamorgan Council, Public Health Wales, from third sector organisations and general wellbeing information. The e-bulletin also provided a useful way of disseminating up to date information on various relevant topics.

1.9.4 GVS is a member of the Wellbeing Hub Eastern Vale planning group and supports third sector to link in. The GVS Health and Social Care Facilitator (H&SCF) sent an updated scope of services interested in the hub. The facilitator also attends the Eastern Vale Comms and Engagement Group meetings to support the communication between the project and third sector.

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1.9.5 GVS has worked with the Dragons Heart Institute and the Health Board in regards to the Regional Innovation Hub (RIIC). This has involved giving a third sector perspective, promoting to third sector and recommending third sector organisations. GVS has attended the steering group meetings. The latest project being worked on is looking into how many social prescribers are in Cardiff and Vale.

1.9.6 GVS has attended multiple GP cluster meetings to give third sector a voice and input. The meetings were focused on Western Vale, Central Vale and Eastern Vale. We deal with enquiries from the cluster about transport, funding available and which third sector organisations receive cluster funds. GVS sent out a Vale Cluster meeting survey to support the GP cluster work by gathering third sector opinions on what demands are being placed on the third sector from patients.

1.9.7 GVS continues to support the Advocacy network and continued work on the advocacy strategy. The facilitator sent information on other advocacy organisations who could join the network. The facilitator met with the council representative to discuss the long delay in contracts. This is an ongoing situation as the tender contracts have been withdrawn. The facilitator is supporting the ongoing situation.

1.9.8 GVS was asked by the Operations Director of the Future Hospitals Programme and Future Clinical Services Programme to create a third sector transport briefing. This briefing covered what third sector services were available to transport people to hospital. This involved contacting the network for information, finding all known transport schemes to see what was available and in what area, emailing those organisations to see if they are still active and running and collating this into a report. There is a gap in services as there were very few transport schemes across Cardiff and Vale.

1.9.9 The Welsh Government Loneliness and Social Isolation funding has been used to create a three year £12,000 grant. The final year of the grant has taken place and all funding allocated.

1.9.10 Funding schemes administered by GVS focussing on Health and Well Being:

Regional Integration Fund (RIF) – Supporting Older People in the Vale

RIF Third Sector Capital Investment Fund

Loneliness and Social Isolation Fund

Winter Pressures Grant

Third Sector Small Grants Scheme – Community Action (funded by the Shared Prosperity Fund)

1.10 Volunteering

1.10.1 GVS' volunteering service offers a one-stop resource for information, advice and guidance on all aspects of volunteering for both volunteers and recruiting organisations. We aim to link the skills, experiences, time, and enthusiasm of local people looking to volunteer with organisations seeking to develop their services. This service is delivered through several venues across the Vale, as well as at our main office in Illtud House in Llantwit Major, to ensure that we can reach those across the county. Our community centres in Llantwit Major (CF61) and Penarth (St Pauls) have also provided GVS with opportunities to further develop our volunteering outreach work.

1.10.2 Volunteering offers valuable experience which could aid study, help someone decide if they are thinking about a change in career or simply give them the opportunity to put something back into their community.

1.10.3 The highlights of our Volunteering Development work in 2023/24 included:

- i. Enquiries regarding volunteering in the Vale of Glamorgan for 2023/24 were 669 (up from 553 in 22/23).

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ii. The number of people who GVS then found an opportunity to volunteer in the community was 354 (up from 263 in 22/23).

iii. For Volunteers Week 2023, through Social Media and other online resources GVS, reached 47,751 people across the Vale (up from 45,137 in 2022), and engaged with 23,183 (up from 14,722 in 2022). We also ran four Volunteering Events.

1.10.4 Our Youth Led Grant helped local organisations provide more youth volunteering opportunities in the Vale of Glamorgan. We were pleased to present grants to four successful youth projects with a total of £4,960 distributed.

1.10.5 Our FoodShare project delivered opportunities for people to access free or discounted food whilst at the same time reducing food waste. In 2023/24 we had over 3,900 visits to the service, up from the previous year's figure of 2,860.

1.10.6 Our gardening project saw much improved community spaces which has proved very popular within the community of Llantwit Major, supported by over 28 GVS volunteers.

1.10.7 CELT+ is a UK government funded project dedicated to helping the Vale community through voluntary action, by supporting individuals with additional training, skills or support for employment within the Vale. The project has gone well with a steady increase in referrals. Since the beginning of the project in 2023 thirteen candidates have been referred to GVS for volunteering support.

1.10.8 GVS's volunteering service offers a huge array of volunteering roles depending on the volunteers' interests and skills. Volunteers provide invaluable help in the work of Third Sector organisations and beyond, which often enhance the range of services offered by paid staff. The work of our fulltime Volunteer Officer has been greatly enhanced with the appointment of a Volunteer Co-ordinator which has also provided GVS with its own volunteers.

1.11 CF61

1.11.1 CF61 is a community space that is available to rent for a multitude of activities at an affordable rate. The building is fully accessible and welcoming. As a venue it is ideal for children's parties and activities; meetings and conferences; fitness and wellbeing classes as well as many other community activities and functions. The building contains a main hall and two smaller rooms. Our FoodShare project utilises a room at CF61 on a permanent basis. In 2023/24 the building received funding to improve its energy efficiency by installing a new heating system and solar panels.

1.11.2 CF61 has offered an array of different events in the community with regular sessions including: Wellbeing sessions; Chatty Café and FoodShare; Volunteering Advice; Contact Sports; Music and dance classes; fitness; Tai Chi; youth and children's activity sessions. All proceeds are re-invested into the Centre to continually improve the facility for the local community. In 2023/24 CF61 had in excess of 810 (750 in 22/23) activities and 12,789 (12,000 in 22/23) visitors.

1.12 Illtud House

1.12.1 Illtud House is ideally situated in Station Road, Llantwit Major with the train station, bus station and ample parking close by. Substantial refurbishment has been carried out on the building to deliver modern office space that has incorporated a number of safe hygiene enhancements including hands-free flushing and hand washing facilities. Also available is a community facility which provides a seamless link to the CF61 Centre close by. GVS have relocated their head office to the ground floor. All nine offices on the first floor have been leased to tenants, and a further two offices have been developed, one which was leased in 2024.

1.12.2 The community rooms were used on a regular basis in 23/24:

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The Sunshine Club, a weekly group for up to 12 families of disabled children; Foster Carers Group; Action for Children; A local book group; Stroke Group; Nutrition Network; Cylch Ty a Fi and a local photography club. In 2024 the Community Room has been leased on a long term lease to Adult Services to develop a day centre.

1.12.3Nursery

The nursery attached to Illtud House was empty for up to five years. This is now fully operational with a nursery provider, offering up to 32 places at any one time. GVS volunteers have also supported the development of the external courtyard as a provision for tenants and nursery staff.

1.13 Saint Paul's Community Centre, Penarth

1.13.1 Saint Paul's Community Centre is a community space that is available to rent for a multitude of activities at an affordable rate. The building is fully accessible and welcoming. As a venue it is ideal for a range of community activities, meetings and conferences; fitness and wellbeing class.

1.13.2 The Centre has offered an array of different events in the community with regular sessions including: Wellbeing sessions; Yoga, Karate, Performing Arts, Music and Dance Classes, Choir Practice and children's activities. The Centre is also used by a local church on Sundays. All proceeds are re-invested into the Centre to continually improve the facility for the local community. In 2023/24, the Centre had in excess of 1400 activities.

1.14 GVS' Environmental Impact

1.14.1 GVS is committed to the welfare of the environment and endeavours to have a positive environmental impact. GVS recycles its printer cartridges, paper, tins, bottles, cardboard, plastics, and most office equipment. GVS strives to send more and more information by e-mail and sends its membership approval packs by e-mail and using electronic questionnaires and evaluation forms instead of hard copies.

1.15 Efficiency Savings

1.15.1 GVS is committed and determined to make the best use of funders' money so has made efficiency savings in several areas. GVS constantly aims to become more efficient in every area of its work. Some of the saving initiatives include: encouraging all contacts to receive GVS' Vista magazine and supplements by e-mail; an e-bulletin service; installation of solar panels at our CF61 Centre, installing energy efficient heating and lighting, turning off electrical items when not in use; and encouraging our staff to only print if required. This, together with constant vigilance and hard negotiation, continues to ensure that GVS is getting the best possible deals on contracts and services.

1.16 Projects

1.16.1 **Celt+, FoodShare and Volunteering Project** – see above, 1.10.5 to 1.10.7

1.16.2 Community Liaison Officer

The Vale Community Liaison Officer (CLO) is employed by GVS and technically based in Contact1V within the Vale of Glamorgan Council. The CLO takes referrals from health and social care staff, including staff in Contact1V, with a focus on families, carers, young adults and people with long term conditions. Referrals focus on people with a variety of sometimes complex needs who are likely to require a range of support from community services. The CLO operates a case management approach to bring in relevant services, ensuring that people get the help they need and that services are in place.

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2. Future Plans

Glamorgan Voluntary Services is well placed to serve and support the third sector and the communities of the Vale of Glamorgan and surrounding area. The sector continues to operate within a constrained economic environment and GVS is no different especially in the light of continuing rising costs. As funders and partners continue to be hit by austerity, the knock on effect to GVS is very likely to be a reduction in core funding which we have already experienced in real terms. There will also be greater competition for the funding that is available.

GVS is aiming to make all of its buildings dementia friendly.

It will be important that GVS continues to make efficiency savings in the successful manner of the past years, but having implemented these progressively over a sustained period of time, the opportunity to make such savings continues to reduce year on year.

Different ways of working and delivering services to our membership are constantly being explored with focus on moving more services into digital delivery. It will be imperative that additional sources of funding continue to be secured in the way that we have managed throughout this past year. Above all opportunities to develop unrestricted income streams need to be pursued, whether through donations or standalone income generation as has been achieved in this past year.

Whilst GVS is dedicated to ensuring that all these plans are successful, the Board of Trustees is mindful that its plans must be financially robust and subject to due diligence whilst remaining flexible to meet the ever-changing external environment.

Financial review

Financial position

The net movement in funds for the period ended 31 March 2024 is £25,897 (2023: (£3,314)).

The surplus for the period of £25,897 is split between (£55,910) on restricted activities and £81,807 relating to unrestricted activities after all transfers reflecting any specific uses of funds have been made.

As at 31 March 2024, the charity was reporting total funds carried forward of £756,346 (2023: £730,449) of which £13,999 are represented by restricted funds with the balance of £742,347 being unrestricted.

Reserves policy

The trustees acknowledge the need to retain a level of available reserves to ensure the continuance of at least the current level of service delivery. The current economic climate is such that income levels are likely to fall, giving rise to possible annual deficits. The annual staff costs are currently exceeding £450k and the trustees are only too well aware of the time delays when applying for new funding streams. This policy has been reviewed and the trustees are aiming to build sufficient reserves for running costs, contractual obligations and redundancy pay-outs. The trustees also regularly review the minimum level of cash reserves below which they feel it would

be imprudent to continue operations.

The Charity relies heavily upon external funding in the form of grants to support its activities as well as those other charitable organisations with which it works in furtherance of charitable objects. Such funding sources are subject to change and cannot be guaranteed. In addition, the Charity undertakes project driven work for which restricted income is received, and whilst this funding is crucial to project delivery it is sometimes insufficient to satisfy all of the Charity's objectives. As a result, the Charity uses its unrestricted reserves to support such projects.

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The trustees also wish to ensure the reserves are robust enough to meet redundancy and other statutory costs should the Charity have to reduce or cease its level of activities.

The level of available reserves, i.e. those unrestricted reserves excluding fixed assets funds, amounted to £379,345 (2023 :£294,238).

Structure, governance and management Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Reference and administrative details

Registered Company number

09517850 (England and Wales)

Registered Charity number

1163193

Registered office

Illtud House

Station Road

Llantwit Major

CF61 1ST

Trustees

Graham Benfield

Stephen Cox

Sian Davies

Christopher Economides - Resigned 26/10/23

Conway Hawkins

Paul Hawkins

Lynda Wallis Hawkins

Jodi Winter - Resigned 26/10/23

Ellis Williams

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Teresa Power - Appointed 17/05/23

Suzanne Clifton - Appointed 17/05/23

Christian Pegrum - Appointed 17/05/23

Robert Gatis - Appointed 17/05/23

Auditors

HSJ Audit Limited

Severn House

Hazell Drive

Newport

NP10 8FY

Statement of trustees responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity SORP; make judgements and estimates that are reasonable and prudent; 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.

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Auditors

The auditors, HSJ Audit Limited, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The annual report was approved by the trustees of the charity on 14 August 2024 and signed on its behalf by:



Mr G Benfield OBE
Trustee

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Independent Auditor's Report to the Members of Glamorgan Voluntary Services

Opinion

We have audited the financial statements of Glamorgan Voluntary Services (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 2024 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 auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide 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 original financial statements were 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

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Independent Auditor's Report to the Members of Glamorgan Voluntary Services

We have nothing to report in this regard.

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

Matters on which we are required to report by exception

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

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.

Responsibilities of trustees

As explained more fully in the (set out on page), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. 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:

We corroborated our enquiries of management by review of correspondence with HMRC and Companies House and other regulatory bodies.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and address material misstatements in relation to fraud.

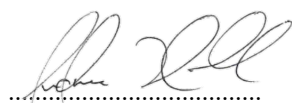
Glamorgan Voluntary Services

Independent Auditor's Report to the Members of Glamorgan Voluntary Services

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Mr Andrew Hill FCCA ACA DChA BFP (Senior Statutory Auditor)
For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

30 September 2024

Glamorgan Voluntary Services

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2024 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 978 | - | 978 |
| Charitable activities | 4 | 353,079 | 446,780 | 799,859 |
| Other trading activities | 5 | 116,596 | - | 116,596 |
| Investment income | 6 | 12,483 | - | 12,483 |
| Total income | | <u>483,136</u> | <u>446,780</u> | <u>929,916</u> |
| Expenditure on: | | | | |
| Charitable activities | 7 | <u>(401,329)</u> | <u>(502,690)</u> | <u>(904,019)</u> |
| Total expenditure | | <u>(401,329)</u> | <u>(502,690)</u> | <u>(904,019)</u> |
| Net income/(expenditure) | | <u>81,807</u> | <u>(55,910)</u> | <u>25,897</u> |
| Net movement in funds | | 81,807 | (55,910) | 25,897 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>660,540</u> | <u>69,909</u> | <u>730,449</u> |
| Total funds carried forward | 19 | <u><u>742,347</u></u> | <u><u>13,999</u></u> | <u><u>756,346</u></u> |

The notes on pages 21 to 35 form an integral part of these financial statements.

Glamorgan Voluntary Services

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2023 £ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 387 | - | 387 |
| Charitable activities | 4 | 329,588 | 431,442 | 761,030 |
| Other trading activities | 5 | 91,435 | - | 91,435 |
| Investment income | 6 | 3,789 | - | 3,789 |
| Total income | | <u>425,199</u> | <u>431,442</u> | <u>856,641</u> |
| Expenditure on: | | | | |
| Charitable activities | 7 | <u>(485,346)</u> | <u>(374,609)</u> | <u>(859,955)</u> |
| Total expenditure | | <u>(485,346)</u> | <u>(374,609)</u> | <u>(859,955)</u> |
| Net (expenditure)/income | | <u>(60,147)</u> | <u>56,833</u> | <u>(3,314)</u> |
| Net movement in funds | | (60,147) | 56,833 | (3,314) |
| Reconciliation of funds | | | | |
| Total funds brought forward | | <u>720,687</u> | <u>13,076</u> | <u>733,763</u> |
| Total funds carried forward | 19 | <u><u>660,540</u></u> | <u><u>69,909</u></u> | <u><u>730,449</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

The notes on pages 21 to 35 form an integral part of these financial statements.

Glamorgan Voluntary Services
(Registration number: 09517850)
Balance Sheet as at 31 March 2024

| | Note | 2024 £ | 2023 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 14 | 107,872 | 112,850 |
| Current assets | | | |
| Debtors | 15 | 9,433 | 10,731 |
| Cash at bank and in hand | 16 | 708,331 | 680,451 |
| | | 717,764 | 691,182 |
| Creditors: Amounts falling due within one year | 17 | (69,290) | (73,583) |
| Net current assets | | 648,474 | 617,599 |
| Net assets | | 756,346 | 730,449 |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | 19 | 13,999 | 69,909 |
| Unrestricted income funds | | | |
| Unrestricted funds | | 742,347 | 660,540 |
| Total funds | 19 | 756,346 | 730,449 |

The financial statements on pages 17 to 35 were approved by the trustees, and authorised for issue on 14 August 2024 and signed on their behalf by:



Mrs S Davies
Trustee

The notes on pages 21 to 35 form an integral part of these financial statements.

Glamorgan Voluntary Services

Statement of Cash Flows for the Year Ended 31 March 2024

| | Note | 2024 £ | 2023 £ |
|--|------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash income/(expenditure) | | 25,897 | (3,314) |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | 4,979 | 6,108 |
| Investment income | 6 | <u>(12,483)</u> | <u>(3,789)</u> |
| | | 18,393 | (995) |
| Working capital adjustments | | | |
| Decrease in debtors | 15 | 1,297 | 3,030 |
| (Decrease)/increase in creditors | 17 | (4,094) | 38,122 |
| Decrease in deferred income | | <u>(199)</u> | <u>(847)</u> |
| Net cash flows from operating activities | | 15,397 | 39,310 |
| Cash flows from investing activities | | | |
| Interest receivable and similar income | 6 | <u>12,483</u> | <u>3,789</u> |
| Net increase in cash and cash equivalents | | 27,880 | 43,099 |
| Cash and cash equivalents at 1 April | | <u>680,451</u> | <u>637,352</u> |
| Cash and cash equivalents at 31 March | | <u><u>708,331</u></u> | <u><u>680,451</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 21 to 35 form an integral part of these financial statements.

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Illtud House
Station Road
Llantwit Major
CF61 1ST

These financial statements were authorised for issue by the trustees on 14 August 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Glamorgan Voluntary Services meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

Grants receivable

Revenue grants are recognised in the period in which the expenditure to which they relate is incurred. Where there are conditions attached to the use of these grants they are credited to the restricted fund. All other revenue grants are included in the general fund in unrestricted funds.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Grant provisions

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

Other expenditure

Redundancy costs are recognised where a contract comes to an end and leads to the termination of employment of a role specifically linked to that funding.

Support costs

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

Governance costs

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

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Long leasehold | Straight line over the lease term |
| Computer equipment | 3 years straight line |
| Plant and machinery | 3 years straight line |

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|----------------------------|---------------------------------------|--------------------|--------------------|
| Donations and legacies; | | | |
| Donations from individuals | 978 | 978 | 387 |
| | 978 | 978 | 387 |

4 Income from charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|----------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Membership fees | 2,424 | - | 2,424 | 2,523 |
| Services for members | 34,206 | - | 34,206 | 25,904 |
| Grants | 316,448 | 446,780 | 763,228 | 732,603 |
| | 353,078 | 446,780 | 799,858 | 761,030 |

5 Income from other trading activities

| | Unrestricted funds General £ | Total funds £ | Total 2023 £ |
|------------------------|---------------------------------------|---------------------|--------------------|
| Property rental income | 116,596 | 116,596 | 91,435 |
| | 116,596 | 116,596 | 91,435 |

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

6 Investment income

| | Unrestricted funds Designated £ | General £ | Total 2024 £ | Total 2023 £ |
|---|--|----------------------|-----------------------------|-----------------------------|
| Interest receivable and similar income; | | | | |
| Interest receivable on bank deposits | 1,678 | 10,805 | 12,483 | 3,789 |

7 Expenditure on charitable activities

| | Unrestricted funds General £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|-----------------------------|---|-------------------------------|-----------------------------|-----------------------------|
| Direct charitable activity | 373,215 | 259,950 | 633,165 | 633,870 |
| Grant funding of activities | - | 242,740 | 242,740 | 189,703 |
| Allocated support costs | 24,141 | - | 24,141 | 22,432 |
| Governance costs | 3,973 | - | 3,973 | 13,884 |
| | <u>401,329</u> | <u>502,690</u> | <u>904,019</u> | <u>859,889</u> |

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Analysis of governance and support costs

Charitable activities expenditure

| | | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|-------------|---------------------|---------------------------------------|--------------------|--------------------|
| | Basis of allocation | | | |
| Staff costs | A | 23,950 | 23,950 | 22,247 |
| Rent | A | 191 | 191 | 185 |
| | | <u>24,141</u> | <u>24,141</u> | <u>22,432</u> |

Basis of allocation

| Reference | Method of allocation |
|-----------|--------------------------------|
| A | 5% of total annual expenditure |

Governance costs

| | Unrestricted funds General £ | Total 2024 £ | Total 2023 £ |
|-----------------------------------|---------------------------------------|--------------------|--------------------|
| Audit fees | | | |
| Audit of the financial statements | 1,348 | 1,348 | 1,460 |
| Other fees paid to auditors | 2,625 | 2,625 | 2,500 |
| Legal fees | - | - | 9,924 |
| | <u>3,973</u> | <u>3,973</u> | <u>13,884</u> |

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Grant-making

Below are details of material grants made to institutions

| Name of institution | Activity | 2024 £ | 2023 £ |
|-----------------------|--|----------------|----------------|
| Multiple institutions | RIF Capital Investment and Revenue Investment Fund | 150,000 | 100,000 |
| Multiple institutions | Third Sector Preventative Interventions Fund | 27,000 | 32,153 |
| Multiple institutions | Shared Prosperity Fund | 22,000 | - |
| Multiple institutions | Winter Pressures | 20,000 | - |
| Multiple institutions | Loneliness and Social Isolation Fund | 18,780 | 18,780 |
| Multiple institutions | Youth Led Grant | 4,960 | 5,770 |
| Multiple institutions | Health Charity | - | 33,000 |
| | | <u>242,740</u> | <u>189,703</u> |

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

| | 2024 £ | 2023 £ |
|---------------------------------|--------------|--------------|
| Operating leases - other assets | 5,039 | 6,221 |
| Audit fees | 1,348 | 1,460 |
| Other non-audit services | 2,625 | 2,100 |
| Depreciation of fixed assets | <u>4,979</u> | <u>6,108</u> |

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Staff costs

The aggregate payroll costs were as follows:

| | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| Staff costs during the year were: | | |
| Wages and salaries | 400,923 | 373,500 |
| Social security costs | 38,031 | 34,704 |
| Pension costs | 40,046 | 36,727 |
| | <u>479,000</u> | <u>444,931</u> |

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2024 | 2023 |
|------------------------|-------------|-------------|
| | No | No |
| Directors & Management | 3 | 3 |
| Finance | 1 | 1 |
| Voluntary support | 10 | 9 |
| | <u>14</u> | <u>13</u> |

All employees received emoluments of less than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £139,810 (2023 - £135,654).

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

| | Land and buildings £ | Furniture and equipment £ | Total £ |
|-----------------------|----------------------------|---------------------------------|------------|
| Cost | | | |
| At 1 April 2023 | 117,659 | 32,960 | 150,619 |
| At 31 March 2024 | 117,659 | 32,960 | 150,619 |
| Depreciation | | | |
| At 1 April 2023 | 9,413 | 28,355 | 37,768 |
| Charge for the year | 2,353 | 2,626 | 4,979 |
| At 31 March 2024 | 11,766 | 30,981 | 42,747 |
| Net book value | | | |
| At 31 March 2024 | 105,893 | 1,979 | 107,872 |
| At 31 March 2023 | 108,246 | 4,605 | 112,851 |

15 Debtors

| | 2024 £ | 2023 £ |
|---------------|-----------|-----------|
| Trade debtors | 7,044 | 6,995 |
| Prepayments | 2,389 | 3,736 |
| | 9,433 | 10,731 |

16 Cash and cash equivalents

| | 2024 £ | 2023 £ |
|--------------|-----------|-----------|
| Cash at bank | 708,331 | 680,451 |

17 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|-----------------|-----------|-----------|
| Trade creditors | 42,036 | 49,115 |
| Other creditors | 7,819 | 4,999 |
| Accruals | 3,945 | 3,780 |
| Deferred income | 15,490 | 15,689 |
| | 69,290 | 73,583 |

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

| | 2024 £ | 2023 £ |
|----------------------------|---------------|---------------|
| Other | | |
| Within one year | 4,740 | 5,039 |
| Between one and five years | 7,284 | 10,438 |
| | <u>12,024</u> | <u>15,477</u> |

19 Funds

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted | | | | |
| <i>General</i> | | | | |
| General fund | 407,088 | 481,458 | (401,329) | 487,217 |
| <i>Designated</i> | | | | |
| Asset renewal and improvement | 203,217 | 1,678 | - | 204,895 |
| Research, development and business plan implementation | 50,235 | - | - | 50,235 |
| | <u>253,452</u> | <u>1,678</u> | <u>-</u> | <u>255,130</u> |
| Total Unrestricted | <u>660,540</u> | <u>483,136</u> | <u>(401,329)</u> | <u>742,347</u> |
| Restricted | | | | |
| Cardiff & Vale UHB - Building Stronger Bridges | - | 59,497 | (59,497) | - |
| Vale Youth Forum | 254 | - | (254) | - |
| Third Sector Small Grant Scheme | - | 157,500 | (157,500) | - |
| Welsh Government WCVA - GwirVol | - | 6,650 | (6,562) | 88 |
| Vale of Glamorgan Council - Third Sector Broker | - | 33,082 | (33,082) | - |
| Vale of Glamorgan Council - Third Sector Preventative Interventions Fund | - | 54,000 | (54,000) | - |
| Loneliness and Social Isolation Fund | - | 22,727 | (22,727) | - |
| EU Transition Fund Tackling Food Poverty | 8,730 | 4,259 | (12,989) | - |

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

| | Balance at 1 April 2023 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2024 £ |
|---|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Food Vale - Llantwit Food Access Project | - | 18,851 | (17,576) | 1,275 |
| Cardiff & Vale UHB Community Facilities Support | 22,000 | - | (22,000) | - |
| Health Charity Garden Project | 2,405 | - | (2,405) | - |
| Moondance Foundation | 36,520 | - | (24,384) | 12,136 |
| VoGC - St Pauls | - | 2,000 | (2,000) | - |
| Lidl Hygiene Poverty Fund | - | 250 | (250) | - |
| Lidl Bear's Toy Bank fund | - | 555 | (555) | - |
| WLGA Direct Food Support | - | 2,847 | (2,847) | - |
| Food Partnership Grant | - | 12,824 | (12,824) | - |
| Shared Prosperity Fund - Volunteering Support CELT | - | 43,738 | (43,738) | - |
| Shared Prosperity Fund - Small Grant Scheme | - | 25,000 | (25,000) | - |
| HDH Wills Charitable Trust Grant | - | 500 | - | 500 |
| Natural Resources Wales | - | 2,500 | (2,500) | - |
| Total restricted | <u>69,909</u> | <u>446,780</u> | <u>(502,690)</u> | <u>13,999</u> |
| Total funds | <u><u>730,449</u></u> | <u><u>929,916</u></u> | <u><u>(904,019)</u></u> | <u><u>756,346</u></u> |

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted funds | | | | |
| <i>General</i> | | | | |
| General fund | 415,687 | 425,199 | (433,798) | 407,088 |
| <i>Designated</i> | | | | |
| Asset renewal and improvement | 220,000 | - | (16,783) | 203,217 |
| Research, development and business plan implementation | 85,000 | - | (34,765) | 50,235 |
| | <u>305,000</u> | <u>-</u> | <u>(51,548)</u> | <u>253,452</u> |
| Total unrestricted funds | <u>720,687</u> | <u>425,199</u> | <u>(485,346)</u> | <u>660,540</u> |
| Restricted | | | | |
| Cardiff & Vale UHB - Building Stronger Bridges | - | 59,497 | (59,497) | - |
| Vale Youth Forum | 254 | - | - | 254 |
| Third Sector Small Grant Scheme | - | 36,000 | (36,000) | - |
| Welsh Government WCVA - GwirVol | 450 | 6,650 | (7,100) | - |
| Dewis | - | 5,959 | (5,959) | - |
| Vale of Glamorgan Council - Third Sector Broker | 2,416 | 33,082 | (35,498) | - |
| Vale of Glamorgan Council - Third Sector Preventative Interventions Fund | - | 54,000 | (54,000) | - |
| Timebanking - Volunteer Coordinator | 5,744 | - | (5,744) | - |
| Loneliness and Social Isolation Fund | - | 22,727 | (22,727) | - |
| National Lottery Community Fund - St Pauls | 3,502 | - | (3,502) | - |
| Foodshare | 374 | - | (374) | - |
| RIF Third Sector Capital Grant Scheme | - | 105,000 | (105,000) | - |
| Penarth Town Council | 336 | - | (336) | - |
| Household Support Fund | - | 2,345 | (2,345) | - |
| EU Transition Fund Tackling Food Poverty | - | 23,844 | (15,114) | 8,730 |
| Food Vale - Llantwit Food Access Project | - | 1,170 | (1,170) | - |
| Cardiff & Vale UHB Community Facilities Support | - | 22,000 | - | 22,000 |
| Community Matters Fund | - | 795 | (795) | - |
| OGI Community Fund | - | 250 | (250) | - |
| Health Charity Garden Project | - | 2,917 | (512) | 2,405 |

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2023 £ |
|--|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Sainsbury's Community Grant Fund | - | 500 | (500) | - |
| Moondance Foundation | - | 40,706 | (4,186) | 36,520 |
| The Town Square CoWork Local | - | 10,000 | (10,000) | - |
| WCVA Child Poverty Strategy Consultation | - | 2,000 | (2,000) | - |
| VoGC - St Pauls | - | 2,000 | (2,000) | - |
| Total restricted funds | <u>13,076</u> | <u>431,442</u> | <u>(374,609)</u> | <u>69,909</u> |
| Total funds | <u>733,763</u> | <u>856,641</u> | <u>(859,955)</u> | <u>730,449</u> |

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

Designated Funds have been created by the Trustees' for the following purposes:

Asset Renewal and Improvement - This reserve will provide financial assistance for site and building development, such as building, maintenance or construction, infrastructure development and improvements; engineering and design costs; technical assistance and planning; feasibility studies; and other preapproved costs necessary for the development of buildings in the care of GVS. It will be used to provide sufficient funds that can be reasonably expected to provide for major repairs, replacement and improvement of GVS' common assets, in which the repairs or replacements do not normally occur annually.

Research, Development and Business Plan Implementation - This reserve allows investment in identifying gaps and opportunities to increase the capacity of the sector, by gathering evidential information; to support GVS to grow and develop, assist in the planning and implementation of strategies and policies as detailed in its Business Plan. It provides strategic opportunities for GVS to cultivate partnerships or other commercial relationships, by identifying new markets for its products or services.

Cardiff & Vale University Health - Board, Building Strong Bridges - a grant to support voluntary sector involvement in health, social care and well being issues. The project employs one full time member of staff and is supplemented with administrative support funded partly by the grant and partly by GVS core funding

Gwirvol Youth Led Grant - As well as our core volunteering service engaging with young people, our 'Dish out Dosh' panel of young people helped local organisations provide more youth volunteering opportunities in the Vale of Glamorgan

RIF grants are amounts that we pay to voluntary organisations on behalf of the Cardiff and Vale University Health Board.

Dewis: Funded by the Vale of Glamorgan Council, this project aims to encourage Vale based Third Sector organisations to enter their details about their services onto the DEWIS portal.

Cardiff & Vale Health Charity - grant for onward distribution to voluntary and third sector organisations.

Cardiff & Vale Health Charity – Charities Together - grant for onward distribution to voluntary and third sector organisations.

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

Vale of Glamorgan Council – ICF Third Sector Older Peoples Preventative Fund - grant for onward distribution to voluntary and third sector organisations.

Loneliness and Social Isolation Fund - support grassroots community groups/organisations, who have struggled throughout the pandemic, through the use of a funding scheme and establishing a point of contact for older isolated people.

National Lottery Community Fund - Equip St Paul's Community Centre to help the community thrive.

Foodshare - to help stop food waste and support local need to access food.

Moondance Foundation - Grant to support the Foodshare project in the Western Vale tackling food poverty.

EU Transition Fund Tackling Food Poverty - supporting the growth of Foodshare and providing accessible facilities.

Cardiff & Vale Community Facilities Support - small grant scheme to help Community Buildings in the Vale of Glamorgan during the cost of living crisis and rise of utility costs.

20 Analysis of net assets between funds

| | Unrestricted funds | | Restricted funds | Total funds at 31 March 2024 |
|-----------------------|--------------------|----------------|------------------|------------------------------|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | 107,872 | - | - | 107,872 |
| Current assets | 448,635 | 255,130 | 13,999 | 717,764 |
| Current liabilities | (69,290) | - | - | (69,290) |
| Total net assets | <u>487,217</u> | <u>255,130</u> | <u>13,999</u> | <u>756,346</u> |

| | Unrestricted funds | | Restricted funds | Total funds at 31 March 2023 |
|-----------------------|--------------------|----------------|------------------|------------------------------|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | 112,850 | - | - | 112,850 |
| Current assets | 367,821 | 253,452 | 69,909 | 691,182 |
| Current liabilities | (73,583) | - | - | (73,583) |
| Total net assets | <u>407,088</u> | <u>253,452</u> | <u>69,909</u> | <u>730,449</u> |

Glamorgan Voluntary Services

Notes to the Financial Statements for the Year Ended 31 March 2024

21 Analysis of net funds

| | At 1 April 2023 £ | Financing cash flows £ | At 31 March 2024 £ |
|--------------------------|-------------------------|------------------------------|--------------------------|
| Cash at bank and in hand | 680,451 | 23,674 | 704,125 |
| Net debt | 680,451 | 23,674 | 704,125 |
| | At 1 April 2022 £ | Financing cash flows £ | At 31 March 2023 £ |
| Cash at bank and in hand | 637,352 | 43,099 | 680,451 |
| Net debt | 637,352 | 43,099 | 680,451 |