

CYMDEITHAS ELUSENNOL YNYS MON

England & Wales · Charity number 1174536

Details

Other names CYMDEITHAS ELUSENNOL YNYS MÈN, THE ISLE OF ANGLESEY CHARITABLE ASSOCIATION

Status Registered

Legal form CIO

Registered 2017-09-06

Register [View on the Charity Commission register](#)

Contact

Address Cyngor Sir Ynys Mon
Swyddfeydd y Cyngor
Llangefni
LL77 7TW

Phone 01248750057

Activities

Objects: THE GENERAL BENEFIT OF PERSONS RESIDENT IN THE ISLE IN SUCH MANNER AS MAY BE CHARITABLE AND, IN PARTICULAR BUT NOT SO AS TO LIMIT THE GENERALITY OF THE FOREGOING:-3.1 THE PROVISION OF AMENITIES AND FACILITIES FOR THE GENERAL PUBLIC BENEFIT OF PERSONS RESIDENT IN THE ISLE AND, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SUCH AMENITIES AND FACILITIES MAY INCLUDE:-3.1.1 PUBLIC AND VILLAGE HALLS AND COMMUNITY CENTRES AND OTHER COMMUNITY FACILITIES, INCLUDING SUCH CENTRES AND FACILITIES FOR PERSONS RESIDENT IN THE ISLE WHO ARE IN PARTICULAR AGE GROUPS OR WHO ARE UNEMPLOYED, SICK OR DISABLED;3.1.2 FACILITIES TO TRAIN PERSONS RESIDENT IN THE ISLE FOR SKILLED AND SEMI-SKILLED EMPLOYMENTS, TRADES AND PROFESSIONS;3.1.3 FACILITIES FOR THE RELIEF OF SICK PERSONS RESIDENT IN THE ISLE;3.1.4 SOCIETIES AND VOLUNTARY ORGANISATIONS PROVIDING SPORTING, RECREATIONAL OR LEISURE TIME FACILITIES WHICH ARE AVAILABLE TO THE GENERALITY OF PERSONS RESIDENT IN THE ISLE;3.1.5 SCHOOLS, PLAYGROUPS, CHURCHES AND CHAPELS SERVING PERSONS RESIDENT IN THE ISLE; AND3.1.6 ARTS FESTIVALS, ARTS CENTRES, ART GALLERIES, MUSEUMS, THEATRES AND LIBRARIES SITUATED WITHIN THE ISLE.3.2 THE PRESERVATION FOR THE GENERAL PUBLIC BENEFIT OF PERSONS RESIDENT IN THE ISLE OF BUILDINGS OF AESTHETIC, HISTORICAL, ARCHITECTURAL, CONSTRUCTIONAL OR SCIENTIFIC INTEREST OR IMPORTANCE.3.3 THE CONSERVATION AND PROTECTION OF LAND OR OTHER PROPERTY WITHIN THE ISLE WHICH IS OF AESTHETIC, HISTORIC OR SCIENTIFIC VALUE.3.4 THE PROTECTION AND SAFEGUARDING OF THE ENVIRONMENT AND COUNTRYSIDE AND THE CONTROL AND REDUCTION OF POLLUTION WITHIN THE ISLE.3.5 THE SPONSORING OF PUBLICATIONS AND EDUCATIONAL RESEARCH PROJECTS THE CONTENTS OR RESULTS (AS THE CASE MAY BE) OF WHICH ARE LIKELY TO BE OF EDUCATIONAL BENEFIT TO MEMBERS OF THE PUBLIC RESIDENT IN THE ISLE.

Activities: Grant-making foundation for community and voluntary projects across Ynys Mon.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Isle Of Anglesey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£515,424	£806,630	£22,669,023	1
2023-09-30	£532,954	£1,148,589	£20,692,628	1
2022-09-30	£461,925	£545,889	-	-
2021-09-30	£553,749	£838,057	£22,101,022	0
2020-09-30	£607,561	£901,482	£19,569,349	0

Trustees

Name	Role	Appointed
Ann Tooze		2022-09-30
Deborah Chafer		2022-09-30
Dr Lowri Angharad Hughes		2022-09-30
Elen Wyn Jones		2022-09-30
Samantha Laura Edwards		2025-10-24
Simon Parry-Williams		2025-10-24

CYMDEITHAS ELUSENNOL YNYS MON

England & Wales - Charity number 1174536

Accounts



Cymdeithas Elusennol Ynys Môn
 Care of: Isle of Anglesey County Council
 Council Offices
 LLANGEFNI
 Ynys Môn
 LL77 7TW

Registered Charity Number: 1174536

CYMDEITHAS ELUSENNOL YNYS MÔN

Trust Deed

The Isle of Anglesey Charitable Trust (Registered Charity No. 1174536) was formed on 5 June 1990 and the Trust deed (Registered Charity No. 1174536) under which the Trust is required to operate is required to operate under the provisions of the Trust Deed (Registered Charity No. 1174536).

ADRODDIAD BLYNYDDOL 1 Hydref 2023 – 30 Medi 2024

The Trustees for the year ending 30.09.2024 were as follows:

ANNUAL REPORT

Trustees

1 October 2023 – 30 September 2024

Name	Date of Appointment	Term
Dr Edward Jones (Chair)	30 September 2022	3 Years
Elan Jones	30 September 2022	3 Years
Deborah Charter	30 September 2022	3 Years
Ann Toze	30 September 2022	3 Years
Dr Lwmi Hughes	30 September 2022	3 Years
Trefor Owen	30 September 2022	3 Years
Trefor Lloyd Hughes	28 July 2022	3 Years
Non Dafydd	28 July 2022	3 Years
Dafydd Roberts	28 July 2022	3 Years
Neville Evans	28 July 2022	3 Years
Jackie Lewis	28 July 2022	3 Years
Gary Pritchard	28 July 2022	3 Years

Cymdeithas Elusennol Ynys Môn
 Care of: Isle of Anglesey County Council
 Council Offices
 LLANGEFNI
 Ynys Môn
 LL77 7TW



Cymdeithas Elusennol Ynys Môn
Care of: Isle of Anglesey County Council
Council Offices
LLANGFNI
Ynys Môn
LL77 7TW



Registered Charity Number: 1174536

LEGAL AND ADMINISTRATIVE DETAILS

Trust Deed

The Isle of Anglesey Charitable Trust (Registered Charity No. 1000818) was formed on 5 June 1990 and the Trust deed of that date specifies the duties, powers and conditions under which the Trust is required to operate. The assets of the Isle of Anglesey Charitable Trust were transferred to Cymdeithas Elusennol Ynys Môn on 1 October 2019 (Registered Charity No. 1174536).

The Trustees for the year ending 30. 09. 2024 were as follows:

Trustees

Name		Date of Appointment	Term
Dr Edward Jones (Chair)	Appointed Trustee	30 September 2022	3 years
Elen Jones	Appointed Trustee	30 September 2022	3 years
Deborah Chafer	Appointed Trustee	30 September 2022	3 years
Ann Tooze	Appointed Trustee	30 September 2022	3 years
Dr Lowri Hughes	Appointed Trustee	30 September 2022	3 years
Trefor Owen	Appointed Trustee	30 September 2022	3 years
Trefor Lloyd Hughes	Elected Trustee	26 July 2022	3 years
Non Dafydd	Elected Trustee	26 July 2022	3 years
Dafydd Roberts	Elected Trustee	26 July 2022	3 years
Neville Evans	Elected Trustee	26 July 2022	3 years
Jackie Lewis	Elected Trustee	26 July 2022	3 years
Gary Pritchard	Elected Trustee	26 July 2022	3 years

Cymdeithas Elusennol Ynys Môn
Care of: Isle of Anglesey County Council
Council Offices
LLANGFNI
Ynys Môn
LL77 7TW



TRUSTEES REPORT

Officers

Chief Executive - Mrs Celyn Menai Edwards
Acting Treasurer - Mr Marc Jones

Advisors

The advisors of the CIO during the period were:

Auditors: Messrs W.J. Matthews & Son
Chartered Accountants
11 - 15 Bridge Street
Caernarfon
LL55 1AB

Accountants: Salisburys
Uxbridge Square
Menai Bridge
Anglesey
LL59 5WY

Investment Managers: HSBC Private Bank (UK) Limited
78 James's Street
London
SW1A 1JB

Governance: consultancy.coop LLP
37 Cardiff Road
Dinas Powys
CF64 4DH

Legal: Geldards LLP
4 Capital Quarter
Tyndall Street
Cardiff CF10 4BZ



TRUSTEES REPORT

The trustees present their report and financial statements for Cymdeithas Elusennol Ynys Môn for the year ended September 30 2024.

The financial statements have been prepared in accordance with accounting policies and comply with the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

GOVERNANCE, STRUCTURE AND MANAGEMENT

Cymdeithas Elusennol Ynys Môn was registered as a Charitable Incorporated Organisation (CIO) on 6 September 2017 (Charity Number: 1174536). On 1 October 2019, the CIO formally assumed the assets and undertakings of its predecessor, the Isle of Anglesey Charitable Trust, and commenced its charitable activities.

The original Trust had been established by the former Isle of Anglesey Borough Council to manage funds received from Shell (UK) Ltd following the closure of its marine oil terminal, in accordance with the *Anglesey Marine Terminal Act 1972*. That Act placed a duty on the Council to "use the monies solely in the interest of the Island of Anglesey or its inhabitants." The CIO continues to operate under the same charitable objects set out in the original trust deed.

When the CIO was first constituted, all Trustees served in an ex-officio capacity, automatically assuming their roles by virtue of being elected members of the Isle of Anglesey County Council. However, recognising the governance risks of this model—including limited independence, lack of diversity, and potential conflicts of interest—Trustees unanimously agreed in January 2022 to adopt a revised, membership-based governance structure. A new constitution came into effect on 24 May 2022.

The CIO now operates under a two-tier governance model comprising a Membership and a Board of Trustees.

The Trustee Board consists of individuals selected for their skills, experience, and commitment to the charity's objectives. It includes six Elected Trustees (nominated and elected from within the Membership) and six Appointed Trustees (recruited via open public competition, including the Chair). The Membership is responsible for electing Trustees, scrutinising Annual Reports, and ensuring the constitution remains current and fit for purpose. Members meet with the Trustee Board annually to discharge these duties.

While Membership is currently limited to serving Isle of Anglesey County Councillors in an ex-officio capacity, this model is now under review. Following updated guidance issued by the Charity Commission in August 2024 - specifically addressing the role of local authorities in charity governance and the need for political neutrality - the CIO has undertaken a further proactive review to assess and future-proof its governance framework.

As part of this process, the CIO is committed to ensuring that its structure reflects current best practice, safeguards independence, and enables effective, compliant oversight in line with



evolving regulatory expectations.

Trustees are appointed for an initial term of three years and may be reappointed for a second consecutive term. A full list of Trustees serving during the year ending 30 September 2024 is provided on page 2. All new Trustees receive a comprehensive induction covering the history, objectives, and operations of the CIO and are encouraged to undertake relevant training. Trustees and staff regularly review the Board's collective skillset and remain up to date through continuous engagement with charity law and regulatory developments.

The day-to-day operations of the CIO are delegated to the Chief Executive, Mrs Celyn Menai Edwards, who was appointed in September 2021. She is responsible for the effective delivery of the charity's work in line with the strategy set by the Board, and for managing the charity's operations, grant-making and partnerships. Financial oversight is supported by the Acting Treasurer, to ensure continuity and compliance in financial governance. Both roles are subject to regular review to ensure they remain appropriate and responsive to the charity's needs.

Strategic oversight and ultimate responsibility for the CIO's policies, activities, and assets rest with the Trustee Board. Trustees meet formally at least three times a year to review strategic direction, assess performance, approve grant allocations, and ensure all activities remain aligned with the CIO's charitable objectives and legal responsibilities.

To strengthen governance and enable more detailed scrutiny of key areas, the CIO operates three standing sub-committees. Each sub-committee consists of a mix of Elected and Appointed Trustees, reflecting a range of professional expertise and lived experience. These sub-committees are:

- The Investments, Governance and Risk Committee, which provides strategic oversight and assurance in relation to investment management, risk controls, regulatory compliance, and contractual arrangements.
- The People and Remuneration Committee, which focuses on human resources matters, including staff welfare, pay policy, leadership development, and the charity's broader obligations as an employer.
- The Communications, Public Engagement and Marketing Committee, which supports the development of the charity's public profile and stakeholder engagement strategy, and ensures communications activity is aligned with the CIO's mission and values.

In addition to formal governance structures, the Board may seek advice from professional advisers and external specialists as required. Trustees are supported by the Chief Executive in the administration of grant-making, including the assessment of applications, preparation of recommendations, processing of payments, and management of monitoring data and financial records.

PRIMARY RISKS AND MANAGEMENT

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees consider the risks that the charity faces and review the measures in place, or that need to be put in place, to deal with them.

The trustees identified five main areas where risks may occur:



- Governance and Strategic
- Operations
- Compliance (Legal or Regulatory)
- Financial
- Environmental and Reputational

Governance and Strategic looks at the risk the CIO suffers from a lack of direction, the skills and training of the trustees, board conflicts and the good use of its funds.

Operations looks at the risk inherent in the CIO's activities including supporting unsuitable appeals from charities, continuity of staff, lack of a disaster recovery policy, etc.

Compliance (Legal or Regulatory) looks at the risk the CIO suffers from a lack of compliance with legislation and regulations appropriate to the activities, size and structure of the CIO's size. It also looks at the effects of government policies and compliance with Charity Commission directives.

Financial risks include those arising as a result of poor budgetary control, inappropriate spending, poor accounting, and inappropriate investment policies, etc.

Environmental and Reputational looks at possible damage to the CIO's reputation, through association with unsuitable charities, or with inappropriate activity, including conduct and timeliness. It also includes any risks associated with the charity's property, including land management plans and duty of care.

The most significant ongoing risk continues to be the volatility of investment income, which directly affects the charity's ability to make grant awards. Trustees benchmark investment performance against comparable portfolios and review the investment strategy annually. They consider that, under current market conditions, the existing investments are generating sufficient income to support the charity's future grant-making activity. External professional advisers are retained to manage and monitor the fund, with regular reporting to the Board.

Governance-related risk remained a significant area of focus during the reporting year. Although legal advice was received in October 2024, shortly after the financial year-end, it followed the Charity Commission's August 2024 guidance on political neutrality and charity independence and is directly relevant to the Trustees' ongoing approach to risk management. The advice concluded that the current composition of the Membership and Board - particularly the ex officio membership of all Isle of Anglesey County Councillors and the resulting election of Trustees from within this group - gives rise to serious and recurring conflicts of loyalty. It also identified risks relating to effective decision-making, quorum, public confidence, and the independence of the charity.

Although these risks do not retrospectively affect decisions made during the reporting year (ending 30 September 2024), the advice necessitates a forward-looking response. The Trustees have accepted that elements of the current governance model are no longer fit for purpose. A further governance review is now underway, with proposals for constitutional reform expected to be brought forward in July 2025. These will include measures to reduce conflicts of interest, strengthen independent oversight, and ensure alignment with best practice.

Having assessed the risks to which the charity is exposed - particularly those relating to investment performance and governance - the Trustees are satisfied that appropriate systems are in place to monitor and mitigate these risks. Robust controls exist over key financial processes, and investment



management is delegated to professional advisers, with performance regularly benchmarked and reviewed. In parallel, governance risks are being actively addressed through planned reforms aimed at strengthening the charity's independence, accountability, and long-term resilience.

OBJECTIVES AND ACTIVITIES

The charitable purposes of the CIO are limited to the general public benefit of persons resident on the Island, including:

- the provision of amenities and facilities;
- the preservation of buildings;
- the conservation and protection of land;
- the protection and safeguarding of the environment;
- the sponsoring of publications and educational research projects.

This is achieved by contributing towards spending on services provided for public benefit and by making grants to charitable and voluntary organisations.

The restrictions on the way in which the CIO operates are stated in the CIO's Constitution. The main powers are to further charitable purposes and to make such arrangements for the management and administration of the CIO as it sees fit.

The CIO has an endowment, which is expendable provided a two-thirds majority of the members approve such a resolution. It has adopted a long-term objective of ensuring that the value of the endowment matches inflation.

GRANT MAKING POLICY

Grants are made from the annual investment income and increase in the capital value of investments held. For the year ending 30 September 2024, the full Board of Trustees determined the value to be allocated, based on the performance of the fund in the preceding year and the forecasted performance for the forthcoming year.

Allocations are made annually to the following primary grant programs:

- Small Grants (up to £10,000)
- Large Grants (over £10,000)

The CIO's grant-making strategy is iterative, responsive, and rooted in a place-based approach to supporting the communities of Ynys Môn. It ensures that resources are directed where they are most needed and where they can have the greatest impact. In line with its charitable objectives, the CIO prioritises projects that deliver long-term benefit — including those that improve community health, well-being, environmental access, and social inclusion.

The strategy also considers levels of need, historical access to funding, and the specific challenges facing different parts of the island. It aims to strengthen the resilience of local organisations and empower communities to lead positive change, ensuring that funding supports both immediate priorities and sustainable, community-led development over time.



RESERVES POLICY

As at 30 September 2024, the charity's reserves were managed in line with its Reserves Policy, which aims to ensure financial stability, support long-term sustainability, and provide flexibility to respond to emerging needs.

Designated capital reserves are no longer held separately, except where needed to reflect historical commitments. The general reserve may go into temporary deficit to accommodate multi-year funding, provided it returns to surplus when commitments fall due.

The Trustees reviewed the reserves as part of annual planning and considered the level held at year-end to be appropriate. Investment income was sufficient to support both grant-making and operational costs, and the reserves provided a safeguard against financial volatility.

INVESTMENT PERFORMANCE

The CIO has wide investment powers, including the purchase of stocks, shares, securities, and property of all types, whether or not they produce income and irrespective of the risk involved. These powers are set out in the Trust Deed.

Performance to date against the long-term objective - that the capital value of the endowment should at least keep pace with inflation (excluding land valuation) - is as follows:

A target of £23.539m was determined for 30 September 2024, based on an inflation-adjusted uplift from the previous year. The actual market value at that date was £23.244m, which is approximately £295k below target. This compares to 30 September 2023, when the value was £23.213m, £795k above the prior year's inflation-adjusted target.

Investment Income:

A target of £506,065 was determined at 1 October 2023, while realised value was £503,187, which is £2,878 below target.

Performance compared with benchmark

The agreed long-term investment objective is to achieve a return of 5% above the prevailing Bank of England base rate, with the following benchmark used to guide asset allocation:

Asset class	Benchmark allocation	Actual allocation	
		30/09/24	30/09/23
UK Equities	30%	13.7%	12.8%
Overseas equities	36.5%	49.9%	52.0%
Fixed interest	25%	26.4%	25.9%
Alternatives	6%	9.4%	9.2%
Cash	2.5%	0.6%	0.1%



FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and comply with the Charity's trust deed and applicable law.

Cymdeithas Elusennol Ynys Môn Annual Report and the Accounts, shown on pages 9-21, were approved by the meeting of the CIO held on: **29. 07. 2025.**

Approved by Y Gymdeithas on: 4/9/25

Signed on behalf of Y Gymdeithas by: [Signature]

- have been prepared in accordance with the requirements of the Charities Act 2011
- Accounting Practice and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- its incoming resources and application of resources for the year then ended;
- give a true and fair view of the state of the Charity's affairs as at 30 September 2024, and of

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISA (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Charity, in accordance with the ethical requirements that are relevant to our audit of 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 12 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 other information comprises the information included in the annual report, including the Trustees' report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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.



Independent auditor's report to the Trustees of the Cymdeithas Elusennol Ynys Mon

Opinion

We have audited the financial statements of Cymdeithas Elusennol Ynys Mon for the year ended 30 September 2024, which comprise of the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 September 2024, 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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Charity, in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 12 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 other information comprises the information included in the annual report, including the Trustees' report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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.



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 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.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report 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; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, 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

We have been appointed as auditor 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:



- The engagement partner ensured that the joint engagement team had the appropriate competence, capabilities and skills to identify or acknowledge non-compliance with applicable laws and regulations;
- We identified the laws and regulations that apply to the charity through discussions with other trustees and senior officers, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations that we thought could have a significant direct impact on a charity's financial statements or operations, including legislation such as the Charities Act 2011, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed compliance with the laws and regulations set out above by making management inquiries and examining legal correspondence; and
- Identified laws and regulations were routinely communicated within the audit team and the team remained alert to non-compliance throughout the audit.

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

- Make inquiries from management about where they thought there was a tendency to fraud, their knowledge of genuinely suspected and alleged fraud;
- Consider the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations.

In order to address the risk of fraud through management bias and disregard of controls, we:

- Perform analytical procedures to identify any unusual or unexpected relationships;
- Test accounting records for unusual transactions;
- Assessing whether judgments and assumptions made in arriving at the accounting estimates indicate possible bias;
- Investigate the logic behind significant or unusual transactions.

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

- Agree financial statement disclosures to basic supporting documents;
- Read the minutes of meetings of those charged with governance;
- Inquire of management regarding actual and potential litigation and claims;
- Review correspondence with HM Revenue & Customs, relevant regulators and the charity's legal advisers.

There are inherent limitations in our audit procedures described above. The more laws and regulations are removed 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 interrogate the trustees and other senior officers and to scrutinize regulatory and legal correspondence, if any.

Material misstatements arising from fraud may be more difficult to detect than those arising from an 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].



CYMDEITHAS EL USERNOL YNYYS MÔN

This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the 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 Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

WJ Matthews & Son

WJ Matthews & Son
Statutory Auditor
Chartered Accountants
11-15 Bridge Street
Caernarfon
Gwynedd
LL55 1AB

Date: 04/09/2025

	Total	The capital fund	The general fund	Note
Total funds carried forward	20,605,828	22,210,063	210,000	
Total funds brought forward	20,605,828	19,865,408	807,221	
Net movement of funds	88,118	2,352,558	(208,231)	14
of investment assets				
Gains/(losses) on revaluation and disposal	727,749	2,277,524		
Holding gains and losses				
Net incoming resources	(815,824)	(228,210)	(588,231)	
Total resources expended	7,148,888	811,482	865,213	
Total charitable expenditure	7,041,182	700,784	748,786	
Other expenses	2,283	27,347	27,347	
Governance costs	44,403	72,634	72,634	8
Total cost of grants and activities	881,212	880,789	838,810	
Less allocations for one	(26,050)	(68,256)	(8,008)	
Large grants and small grants	678,902	812,415	824,415	
Community and voluntary organisations	47,861	-	-	
Isle of Anglesey CC - Dŷel Ynyys Môn	352,800	172,000	172,000	
Grants in furtherance of the objects of the charity				
Charitable activities				8
available for charitable application	152,832	152,832	152,832	
Net incoming resources				
Total cost of generating funds	107,122	112,728	112,728	
Legal costs and surveys	8,300	50,832	50,832	
Investment management costs	8,822	63,095	63,095	
Cost of generating funds				3
RESOURCES EXPENDED				
Total incoming resources	637,884	606,882	598,281	

The comparative breakdown of prior year fund balances for the SoFA is given in Note 16.



CYMDEITHAS ELUSENNOL YNYS MÔN
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	The general fund £	The capital fund £	Total £	2022/23 £
INCOMING RESOURCES					
Investment income	2				
Dividends and fixed interest income		583,571	-	583,571	530,743
Interest		12,711	-	12,711	2,211
Total incoming resources		596,282	-	596,282	532,954
RESOURCES EXPENDED					
Cost of generating funds	3				
Investment management costs		93,095	-	93,095	98,822
Legal costs and Surveys		20,633	-	20,633	8,300
Total cost of generating funds		113,728	-	113,728	107,122
Net incoming resources available for charitable application		482,554	-	482,554	425,832
Charitable activities					
Grants in furtherance of the objects of the charity	5				
Isle of Anglesey CC - Oriel Ynys Môn		115,000	-	115,000	322,500
Community and voluntary organisations		-	-	-	47,861
Large grants and Small grants		532,415	10,000	542,415	676,902
Less allocations forgone		(8,605)	(58,021)	(66,626)	(56,050)
Total cost of grants and activities		638,810	(48,021)	590,789	991,212
Governance costs	6	72,634	-	72,634	44,492
Other expenses		37,341	-	37,341	5,763
Total charitable expenditure		748,785	(48,021)	700,764	1,041,467
Total resources expended		862,513	(48,021)	814,492	1,148,588
Net incoming resources		(266,231)	48,021	(218,210)	(615,634)
Holding gains and loses					
Gains/(losses) on revaluation and disposal of investment assets	14	-	2,277,534	2,277,534	713,749
Net movement of funds		(266,231)	2,325,555	2,059,324	98,115
Total funds brought forward		807,221	19,885,408	20,692,629	20,594,514
Total funds carried forward		540,990	22,210,963	22,751,953	20,692,628

The comparative breakdown of prior year fund balances for the SoFA is given in Note 16.



CYMDEITHAS ELUSENNOL YNYS MÔN
BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed Assets			
Investments	8	23,243,532	21,482,055
Current assets			
Debtors and accrued income	9	82,930	82,302
Cash at bank		43,987	8,381
Total current assets		126,917	90,683
Liabilities: amounts due within one year			
Creditors	10	(32,279)	(33,264)
Allocations not defrayed	11	(586,217)	(846,845)
Total liabilities		(618,496)	(880,109)
Net current assets / (Liabilities)		(491,579)	(789,426)
Net assets		22,751,953	20,692,629
Funds	12,13		
Unrestricted funds			
: General reserve		540,990	807,221
: Capital		24,400,730	22,856,997
: Grants allocated from capital		(2,189,767)	(2,966,979)
Total funds		22,751,953	20,692,629



CYMDEITHAS ELUSENNOL YNYS MÔN
CASH FLOW STATEMENT AS AT 30 SEPTEMBER 2024

	Note	2023/24 £	2022/23 £
Cash flows from operating activities			
Net cash provided (used in) operating activities	15	(1,064,025)	(1,731,895)
Cash flows from investing activities			
Dividends and interest from investments		583,571	532,954
Proceeds from sale of investments		14,477,404	13,110,019
Purchase of investments		(13,953,430)	(12,143,996)
Net cash provided by (used in) investment activities		1,107,545	1,498,977
Change in cash and cash equivalents in the reporting period		43,520	(232,918)
Cash and cash equivalents at the beginning of the reporting period		51,101	284,019
Cash and cash equivalents at the end of the reporting period		94,621	51,101

Approved by Y Gymdeithas on: 4/9/25

Signed on behalf of Y Gymdeithas by: Edward Jones



NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

- (a) **Basis of Accounting:** 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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charity's deed and applicable law.

Cymdeithas Elusennol Ynys Môn meets the FRS102 definition of public interest entity. Assets and liabilities are recorded in the accounts at historical cost, unless they have been restated in accordance with a relevant accounting policy.

- (b) **Grants Payable** are recognised in the accounts when the allocation has been approved by Cymdeithas Elusennol Ynys Môn, and the necessary conditions that enable the funding are confirmed.

- (c) **Investment Income** is included in the accounts:

- for short term deposits and balances – on a daily accrual basis;
- for equity – when stocks are declared ex-dividend;
- for rents – in the year to which it related;
- for collective funds and other income on a receipts basis.

The ordinary element of stocks received in lieu of cash dividend is treated as income of the fund.

- (ch) **Expenditure:** Expenditure is included on an accruals basis. Costs have been attributed to functional categories in the Statement of Financial Activities. Costs of generating funds comprise those costs directly attributable to improving, protecting and marketing investment property and the costs of managing the investment portfolio and raising investment income.

Charitable expenditure comprises grants to voluntary and local organisations and contributions to public services. It has also included direct expenditure on an historic building and land in Cymdeithas Elusennol Ynys Môn's ownership. These are charged in the year in which the decision is made to offer the grant. Where organisations have been given an indication of grants payable in a future year, they are noted as indicative but not accrued in the accounts.

Management and administration comprise payments to third parties relating to the administration of Cymdeithas Elusennol Ynys Môn.

- (d) **Investments:** The investments of Cymdeithas Elusennol Ynys Môn have been valued at middle market prices at the close of business at the balance sheet date, except collective investments, which are valued at bid price.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.



(dd) **Investment Property:** See note 7 to the accounts.

(e) **Funds:** The nature and purpose of each fund are explained in note 12.

(f) **Preparation of the accounts on a going concern basis:** The trustees are of the view that the charity has sufficient funds in reserve and that the charity is a going concern.

2. INVESTMENT INCOME

Almost all the CIO's income arises from the investments held by Investment Managers. Their fees depend on investment performance and income is projected net of fees. The total income on investments for the current period was £503,187.

3. COST OF GENERATING FUNDS

These are the costs of managing the investment property and the Investment Managers' fee:

	30 September 2024 £	30 September 2023 £
Investment Managers' Fee	93,095	98,822
Legal Costs and Surveys	20,633	8,300
	113,728	107,122

4. REMUNERATION & RELATED PARTY TRANSACTIONS

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during 2023-24 (2022-23 - £54.65). Expenses include costs incurred when visiting grant applicants as part of the trustees' governance procedures.



5. GRANTS

Below is the direct charitable expenditure by Cymdeithas Elusennol Ynys Môn:

	30 Sep 2024 £	No	30 Sep 2023 £	No
Isle of Anglesey CC – Oriol Ynys Môn	115,000	1	322,500	1
Grants to Community and Voluntary Organisations				
- Community and Sporting Facilities and Other Voluntary Organisations	-	-	47,861	19
- Village Hall Running Costs	-	-	-	-
Larger Grants		7		3
- Anglesey Young Farmers	30,000		30,000	
- Urdd Gobaith Cymru	48,000		48,000	
- Digartref Cyf	-		56,544	
- Clwb Criced Porthaethwy	-		50,000	
- Mencap Môn	23,100		33,000	
- Clwb Rygbi Llangefni	-		20,000	
- Glanhwfa	-		44,900	
- Cyngor Cymuned Bryngwran	-		13,000	
- RASASC	-		50,000	
- Cymdeithas Gemau Ynys - Ynys Môn	100,000		52,040	
- Cyngor Cymuned Penmynydd a Star	-		28,832	
- Cyngor Cymuned Llanidan	-		37,958	
- HAWFC	49,950		-	
- Bwyd Da Mon	96,368		-	
- Anglesey Agricultural Society	8,000		-	
Small Grants	186,997	23	212,627	41
	657,415		1,047,262	

Allocations Forgone

Grants allocated but not claimed within the eligibility period are written off and funds returned to the general and capital fund for future allocations.

	30 September 2024 £	30 September 2023 £
Community Organisations	7,402	27,646
Village Halls	203	27,233
COVID-19	1,000	1,171
Large Grants	58,021	-
	66,626	56,050



6. GOVERNANCE

Cymdeithas Elusennol Ynys Môn's governance expenses represent fees to other bodies for specialist services, travel and subsistence costs, as well as salary costs of the Chief Executive Officer and Treasurer's Fee. Details of the management and administrative expenses are:

	30 September 2024 £	30 September 2023 £
Auditor's fee - for audit services	5,400	4,605
Employee benefits	62,169	35,094
Miscellaneous	5,065	4,793
	72,634	44,492

7. INVESTMENT PROPERTY

During 1995, the Isle of Anglesey Borough Council transferred two parcels of land at Rhosgoch and Amlwch Port to the Trust, at an estimated market value of £550,000. The land was part of the final settlement by Shell (UK) Limited (see Trustee's Report) and subject to the same conditions as the original monies. Part of the land at Amlwch Port was sold in 1995/96 and the remaining land at Rhosgoch was sold in 2015/16.

The remaining land at Amlwch Port has nil value, being estimated market value, and is designated as a heritage asset. It constitutes one side of the harbour, which dates to the 18th century, and includes the Mona Mill, built in the early nineteenth century. The land is used as an amenity by the public and the CIO has agreed to public access to the Mill and is considering proposals to fulfil its conservation and preservation objectives in respect of this land.

This valuation was undertaken by the Isle of Anglesey Council's Valuer as on 30 September 2022. The Valuer is a Member of the Royal Institute of Chartered Surveyors (MRICS) and is an employee of the Isle of Anglesey County Council.

The CIO has no other Heritage Assets, nor does it have a policy to actively acquire any further such assets.

8. INVESTMENTS

The investments shown in the balance sheet can be broken down as:

	30 September 2024 £	30 September 2023 £
Equity - UK	3,188,853	2,747,885
Global Equity	11,596,914	11,163,926
Fixed Interest	6,129,405	5,555,495
Alternatives	2,277,823	1,972,028
	<u>23,192,995</u>	<u>21,439,334</u>
Cash	50,537	42,721
	23,243,532	21,482,055



Investments are held through investment managers in the name of nominees and all holdings are readily realisable.

Further details on the type of non-cash investments utilised within the period that are more than 4% of the value of the investments within the period are shown in the table below:

HSBC GIF Global Corporate Bond (fixed income, GBP)	11.17%
HSBC GIF Global Government (fixed income, GBP)	5.48%

Invested cash includes small amounts of foreign currency. All investments are shown at market value.

The corresponding historical values at 30 September 2024 are as follows:

	Historical cost £000	Market value £000	Difference £000
Equity - UK	2,842	3,189	347
Equity - Global	10,042	11,597	1,555
Fixed Interest	6,351	6,129	(222)
Alternatives	2,072	2,278	206
	21,307	23,193	1,886

	Historical cost £000	Market value £000	Realised gain £000
Brought forward	21,195	21,439	-
Adjust opening balance	664	-	-
Sales and redemptions	(12,504)	(11,770)	734
Purchases and rights issues	11,952	11,952	-
Gains / (losses) in year	-	1,572	-
	21,307	23,193	734

Realised gains / (losses) are calculated as the total difference between the sales income and historical cost. The total gains / (losses) on investments is the total of realised gains / (losses) from sale of holdings net of any adjustments to historical cost, plus unrealised gains / (losses).

9. DEBTORS AND ACCRUED INCOME

	30 September 2024 £	30 September 2023 £
Accrued Investment Income	82,930	82,302
	82,930	82,302



10. CREDITORS AND ACCRUALS

	30 September 2024 £	30 September 2023 £
Investment Management Fee	23,229	24,556
Other	9,050	8,708
	32,279	33,264

11. ALLOCATIONS NOT DEFRAID

These are grants awarded in previous years which have not yet been claimed by the beneficiaries. Grants not claimed within four years are normally de-committed, and this is reflected in this figure. The CIO's large grants support schemes for which payments can be drawn down by the project sponsors over a period of years.

12. FUNDS

Cash in any fund not required for short term liquidity, is temporarily invested with the Investment Managers.

The Capital Fund is the expendable endowment of the CIO. It is made up of the land and monies received by the Isle of Anglesey Borough Council from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey, and transferred to the Trust in 1990 and 1995, together with the capital growth on those sums. From time to time, capital may be released to fund specific projects by a majority of two thirds of the membership of Cymdeithas Elusennol Ynys Môn.

The movements on the Capital Fund relate to gains and losses on the investments, the performance element of the Investment Managers' fee and any costs of improving, protecting or marketing the land as shown in the Statement of Financial Activities.

The balance on the General Reserve is the accumulated surpluses and deficits from previous years which the CIO is free to use in accordance with the charitable objects.

Income from the investments, and all costs not charged to the capital fund in the year, relate to the unrestricted General Reserve as shown in the Statement of Financial Activities. The allocations made from the CIO's annual grants programme also relate to this reserve.

DEBTORS AND ACCRUED INCOME

	30 September 2024 £	30 September 2023 £
Accrued investment income	85,930	85,930
	85,930	85,930



13. ANALYSIS OF MOVEMENTS BETWEEN FUNDS

	Balance b/fwd £	Incoming resources £	Resources expended £	Gains and losses £	Movement on investments £	Balance c/fwd £
General Reserve	807,220	596,282	(862,512)	-	-	540,990
Capital Fund	22,856,997	-	-	-	1,543,733	24,400,730
Grants Allocated	(2,971,589)	-	48,021	733,801	-	(2,189,767)
	20,692,628	596,282	(814,491)	733,801	1,543,733	22,751,953

14. ANALYSIS OF GAIN / (LOSS) ON REVALUATIONS AND DISPOSALS OF INVESTMENT ASSETS

	30 September 2024 £	30 September 2023 £
Realised gain / (loss) on the sale of fixed asset	733,801	677,426
Unrealised gain / (loss) on revaluation	1,543,733	36,323
Realised and unrealised gain / (loss) on the value of investments held	2,277,534	713,749
Net incoming resources	(218,210)	(615,635)
Net movement of funds	2,059,324	98,114

15. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30 Medi 2024 £	30 Medi 2023 £
Net movement in funds for the reporting period	2,059,324	98,114
Adjustment for:		
Dividends and interest from investments	(596,281)	(532,954)
Unrealised and realised gains on disposals	(733,801)	(713,749)
(Increase) / decrease in debtors	(628)	(3,275)
Increase / (decrease) in creditors	(261,613)	(580,031)
Net cash provided by (used in) operating activities	467,000	(1,731,895)



16. PRIOR YEAR FUND BREAKDOWN

CYMDEITHAS ELUSENNOL YNYS MÔN

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	General fund £	Capital funds £	Total £
INCOMING RESOURCES				
Investment income	2			
Dividends and fixed interest income		530,743	-	530,743
Interest		2,211	-	2,211
Total incoming resources		532,954	-	532,954
RESOURCES EXPENDED				
Cost of generating funds	3			
Investment management costs		98,822	-	98,822
Legal costs		8,300	-	8,300
Total cost of generating funds		107,122	-	107,122
Net incoming resources available for charitable application		425,832	-	425,832
Charitable activities				
Grants in furtherance of the objects of the charity	5			
Isle of Anglesey County Council - Oriel Ynys Môn Community and voluntary organisations		322,500	-	322,500
Large grants and Small grants		47,861	-	47,861
Less allocations forgone		(54,880)	(1,171)	(56,051)
Total cost of grants and activities		315,481	675,731	991,212
Governance	6	44,492	-	44,492
Fees and expenses		5,763	-	5,763
Total charitable expenditure		365,736	675,731	1,041,467
Total resources expended		(472,858)	(675,731)	(1,148,589)
Net incoming resources		60,096	(675,731)	(615,635)
Holding gains and losses				
Gains/(losses) on revaluation and disposal of investment assets	14	-	713,749	713,749
Net movement of funds		60,096	38,018	98,114
Total funds brought forward 1 October 2022		747,124	19,847,390	20,594,514
Total funds carried forward on 30 September 2023		807,220	19,885,408	20,692,628



Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing financial statements, the Trustees are required to:

- (a)** select suitable accounting policies and then apply them consistently;
- (b)** observe the methods and principles in the Charities SORP;
- (c)** make judgements and estimates that are reasonable and prudent;
- (ch)** state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d)** prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The Trustees 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.

CYMDEITHAS ELUSENNOL YNYS MON

England & Wales - Charity number 1174536

Accounts



CYMDEITHAS ELUSENNOL YNYS MÔN

**ADRODDIAD BLYNYDDOL
1 Hydref 2022 – 30 Medi 2023**

**ANNUAL REPORT
1 October 2022 – 30 September 2023**

Cymdeithas Elusennol Ynys Môn
Care of: Isle of Anglesey County Council
Council Offices
LLANGFNI
Ynys Môn
LL77 7TW

Cymdeithas Elusennol Ynys Môn



Care of: Isle of Anglesey County Council
Council Offices
LLANGFNI
Ynys Môn
LL77 7TW

Registered Charity Number: 1174536

LEGAL AND ADMINISTRATIVE DETAILS

Trust Deed

The Isle of Anglesey Charitable Trust (Registered Charity No. 1000818) was formed on 5 June 1990 and the Trust deed of that date specifies the duties, powers and conditions under which the Trust is required to operate. The assets of the Isle of Anglesey Charitable Trust were transferred to Cymdeithas Elusennol Ynys Môn on 1 October 2019 (Registered Charity No. 1174536).

The Trustees for the year ending 30. 09. 2023 were as follows:

Trustees

Name		Date of Appointment	Term
Dr Edward Jones (Chair)	Appointed Trustee	30 September 2022	3 years
Elen Jones	Appointed Trustee	30 September 2022	3 years
Deborah Chafer	Appointed Trustee	30 September 2022	3 years
Ann Tooze	Appointed Trustee	30 September 2022	3 years
Dr Lowri Hughes	Appointed Trustee	30 September 2022	3 years
Trefor Owen	Appointed Trustee	30 September 2022	3 years
Trefor Lloyd Hughes	Elected Trustee	26 July 2022	3 years
Non Dafydd	Elected Trustee	26 July 2022	3 years
Dafydd Roberts	Elected Trustee	26 July 2022	3 years
Neville Evans	Elected Trustee	26 July 2022	3 years
Jackie Lewis	Elected Trustee	26 July 2022	3 years
Gary Pritchard	Elected Trustee	26 July 2022	3 years

Officers



Chief Executive - Mrs Celyn Menai Edwards
Acting Treasurer - Mr Marc Jones

Advisors

The advisors of the CIO during the period were:

Auditor and Accountants: Messrs W.J. Matthews & Son
Chartered Accountants
11 - 15 Bridge Street
Caernarfon
LL55 1AB

Investment Managers: HSBC Private Bank (UK) Limited
78 James's Street
London
SW1A 1JB

Governance: consultancy.coop LLP
37 Cardiff Road
Dinas Powys
CF64 4DH

Legal: Geldards LLP
4 Capital Quarter
Tyndall Street
Cardiff CF10 4BZ

TRUSTEES REPORT

The trustees present their report and financial statements for Cymdeithas Elusennol Ynys Môn for the year ended September 30 2023.

The financial statements have been prepared in accordance with accounting policies and comply with the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

GOVERNANCE, STRUCTURE AND MANAGEMENT

Cymdeithas Elusennol Ynys Môn was registered as a Charitable Incorporated Organisation ("CIO") on 06 September 2017 (registered charity number 1174536). On 01 October 2019, the CIO received the assets and undertakings of a predecessor charitable trust, "The Isle of Anglesey Charitable Trust" and commenced its charitable activities from that date.

The Isle of Anglesey Charitable Trust was established by the Isle of Anglesey Borough Council, a forerunner of the County Council, to administer investments purchased from monies received from



Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey. The monies from Shell (UK) Limited were received under a private Act of Parliament - The Anglesey Marine Terminal Act 1972, which placed a duty on the Council to 'use the monies solely in the interest of the Island of Anglesey or its inhabitants'. The same objects of the original trust deed apply to the CIO to this day.

The original trustees of the CIO held ex-officio positions, automatically assuming their roles upon being elected as local councillors of the Isle of Anglesey County Council.

Recognising a lack of diversity and potential risks regarding conflicts of interest, Trustees unanimously agreed on 27 January 2022 to adopt a membership governance structure aimed at safeguarding the fund for future generations. The new constitution came into effect on 24 May 2022.

The CIO now operates under a two-tier governance system: a Membership and a Trustee Board.

The Trustee Board comprises individuals selected for their possession of the skills, attributes, and knowledge necessary to ensure the CIO continues to fulfill its charitable objectives. Six Trustees are elected from within the Membership (Elected Trustees), while the remaining six, including the Chair, are appointed through an open, transparent, and public recruitment process (Appointed Trustees).

Membership of the charity is open to anyone who wishes to further its objectives, with individuals interested in supporting the charity's mission invited to become members. Members play a pivotal role in the CIO's governance by electing and appointing Trustees, scrutinizing Annual Reports, and ensuring the constitution remains relevant and effective. They convene with the Trustee Board annually to fulfil these responsibilities. Members can vote on resolutions at a general meeting or on written resolutions.

Any new trustee is fully briefed on the history of the CIO, and its objectives and plans, as well as the management and operational processes. The trustees are encouraged to attend any courses which they feel are relevant to the development of their role, and to keep up to date on any changes in legislation. The trustees and staff keep their skill requirements under review and subscribe to charity law and guidance.

Each Trustee is appointed for a term of three years. A record of the charity trustees for the year ending 30 September 2023 is outlined on page 2.

The day-to-day management of the CIO continues to be delegated to the current Chief Executive, Mrs Celyn Menai Edwards, who was appointed in September 2021. Mr. Marc Jones, Section 151 Officer of the Isle of Anglesey County Council fulfils the role of Acting Treasurer for the CIO. With his significant involvement as Treasurer during the administration of the original Isle of Anglesey Charitable Trust and the subsequent asset transfer to the current CIO, Mr. Jones brings invaluable experience to the position. Considering the ongoing governance, administrative, and management changes within the charity, Trustees agreed to retain the services of Mr. Jones as Acting Treasurer. The responsibilities of the Chief Executive and the Acting Treasurer will undergo periodic review to ensure they remain aligned with the evolving needs of the CIO.

The trustees are ultimately responsible for the policies, activities and assets of the charity.

Full meetings are held at least three times a year to review strategy, grant applications, grant-



making policy and overall performance of the CIO.

The CIO has three sub-committees, with four trustees being a member of each committee: a mixture of Appointed and Elected Trustees serving on each:

The Investments, Governances and Risk Committee consists of four members: Dr Edward Th. Jones, Deborah Chafer, Neville Evans and Trefor Owen. The Committee's objective is to provide oversight and guidance on the CIO's investment activities, managing risk, governance, and overseeing contractual obligations to ensure alignment with the charity's vision, mission and values.

The People and Remuneration Committee consisted of four members: Ann Tooze, Dafydd Roberts, Non Dafydd and Trefor Lloyd Hughes. The Committee's objective is to provide oversight and guidance on the charity's human resources policies, practices, and remuneration management.

The Communications, Public Engagement and Marketing Committee consisted of four members: Elen Jones, Jackie Lewis, Gary Pritchard, and Dr Lowri Hughes. The Committee's objective is to develop and execute strategies to promote the charity's mission, increase public awareness, and engage stakeholders effectively.

The trustees consult with the charity's professional advisers when needed. The Chief Executive oversees the day-to-day management of the charity's activities. This includes processing and initially reviewing grant applications, presenting them to the trustees for consideration and approval, as well as handling grant payments and maintaining the charity's financial records.

PRIMARY RISKS AND MANAGEMENT

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees consider the risks that the charity faces and review the measures in place, or that need to be put in place, to deal with them.

The trustees identified five main areas where risks may occur:

- Governance and Strategic
- Operations
- Compliance (Legal or Regulatory)
- Financial
- Environmental and Reputational

Governance and Strategic looks at the risk the CIO suffers from a lack of direction, the skills and training of the trustees, board conflicts and the good use of its funds.

Operations looks at the risk inherent in the CIO's activities including supporting unsuitable appeals from charities, continuity of staff, lack of a disaster recovery policy, etc.

Compliance (Legal or Regulatory) looks at the risk the CIO suffers from a lack of compliance with legislation and regulations appropriate to the activities, size and structure of the CIO's size. It also looks at the effects of government policies and compliance with Charity Commission directives.



Financial risks include those arising as a result of poor budgetary control, inappropriate spending, poor accounting, and inappropriate investment policies, etc.

Environmental and Reputational looks at possible damage to the CIO's reputation, through association with unsuitable charities, or with inappropriate activity, including conduct and timeliness. It also includes any risks associated with the charity's property, including land management plans and duty of care.

The trustees consider the volatility of investment returns to constitute the charity's major risk, and therefore benchmark the return being obtained against other similar investment options. The trustees consider that, in current market conditions, the current investments are providing the appropriate income requirement to continue its future grant making activities. The trustees review, at least annually, the performance of the investments held and the strategy for minimizing risk to the charity.

The composition of the board of trustees is deemed adequate for fulfilling the CIO's objectives and upholding governance standards. Recognising the potential for conflicts of interests among Appointed Trustees who also hold roles as Local Authority Councillors, the Board remains vigilant. To proactively address any concerns, a second governance review is scheduled for July 2024, following the initial assessment conducted in December 2021.

Having assessed the risks to which the charity is exposed, in particular those relating to its investments, the trustees believe that by ensuring controls exist over key financial systems and by delegating the investment management function to investment managers, subject to regular monitoring, including periodic reviews of performance against benchmark, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The charitable purposes of the CIO are limited to the general public benefit of persons resident on the Island, including:

- the provision of amenities and facilities;
- the preservation of buildings;
- the conservation and protection of land;
- the protection and safeguarding of the environment;
- the sponsoring of publications and educational research projects.

This is achieved by contributing towards spending on services provided for public benefit and by making grants to charitable and voluntary organisations.

The restrictions on the way in which the CIO operates are stated in the CIO's Constitution. The main powers are to further charitable purposes and to make such arrangements for the management and administration of the CIO as it sees fit.

The CIO has an endowment, which is expendable provided a two-thirds majority of the members approve such a resolution. It has adopted a long-term objective of ensuring that the value of the endowment matches inflation.



GRANT MAKING POLICY

Grants are made from the annual investment income and increase in the capital value of investments held. For the year ending 30 September 2023, the full Board of Trustees determined the value to be allocated, based on the performance of the fund in the preceding year and the forecasted performance for the forthcoming year.

Allocations are made annually to the following primary grant programs:

- Small Grants (up to £10,000)
- Large Grants (over £10,000)
- Community Spaces Grant (annual running costs)

All applications are through standard application form, and advertised in local papers, social media networks and community engagement events.

The year ending 30 September 2021 marked a period of transition for the CIO regarding its governance, management and appointment and election of new Trustees.

Following this transition, the newly elected and appointed Board for the year ending 30 September 2023 embarked on testing their iterative grant-making strategy.

This strategy, in line with the CIO's goals, focused on allocating funds efficiently while staying responsive to recipients' needs. It actively looked for innovative projects that go beyond financial support, aiming to improve community health, well-being, and environmental access. It also aimed to strengthen organizations' resilience and empower communities for positive change.

RESERVES POLICY

As of the year ending 30 September 2023, the consequence of the financial strategy adopted in 2009 is that separate capital reserves were no longer deemed necessary, except to recognize historical commitments. Because some funding commitments may span multiple financial years, the general reserve is permitted to go into deficit, provided cash flow restores it to surplus by the time the commitment is honoured in full.

The CIO considered that the current level of reserves was sufficient to provide future investment income to cover grant payments, as well as support governance costs.



INVESTMENT PERFORMANCE

The CIO has wide investment powers, including purchase of stocks, shares, securities and property of all types, whether or not they produce income and irrespective of the risk involved. These powers are described in the Trust Deed.

Performance to date against the long-term objective (i.e. that the value of the endowment should increase in line with inflation - calculated excluding land valuation) is as follows:

A target of £22.418m was determined for 30 September 2023 (adjusted in line with RPI) and the actual value was £23.213m which is £795k above target. This compares to a valuation of £21.967m as at 30 September 2022, which was £450k below the target of £22.418m.

Investment Income:

A target of £494,041 was determined at 1 October 2022, while realised value was £375,028, which is £119,013 below target.

Performance compared with benchmark

The agreed long term investment strategy is to return 5% above the current Bank of England base rate, with the following benchmark for asset allocation:

Asset class	Benchmark allocation	Actual allocation
UK Equities	30%	12.8%
Overseas equities	36.5%	52.0%
Fixed interest	25%	25.9%
Alternatives	6%	9.2%
Cash	2.5%	0.1%

FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and comply with the Charity's trust deed and applicable law.

Cymdeithas Elusennol Ynys Môn Annual Report and the Accounts, shown on pages 9-21, were approved by the meeting of the CIO held on: **19. 07. 2024.**

Approved by Y Gymdeithas on: 19/7/2024

Signed on behalf of Y Gymdeithas by: Edward Jones (Chair)



CYMDEITHAS ELUSENNOL YNYS MÔN
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING ON 30 SEPTEMBER 2023

	Note	General fund £	Capital funds £	Total £	2022/23 £
INCOMING RESOURCES					
Investment income	2				
Dividends and fixed interest income		530,743	-	530,743	461,925
Interest		2,211	-	2,211	-
Total incoming resources		532,954		532,954	461,925
RESOURCES EXPENDED					
Cost of generating funds					
Investment management costs		98,822	-	98,822	103,153
Legal and marketing costs		8,300	-	8,300	-
Total cost of generating funds		107,122		107,122	103,153
Net incoming resources available for charitable application		425,832		425,832	358,772
Charitable activities					
Grants in furtherance of the objects of the charity					
Isle of Anglesey CC - Oriel Ynys Môn		322,500	-	322,500	215,000
Community and voluntary organisations		47,861	-	47,861	122,296
Large grants and Small grants		-	676,902	676,902	136,600
Less allocations forgone		(54,880)	(1,171)	(56,051)	(89,094)
Total cost of grants and activities		315,481	675,731	991,212	384,802
Governance costs		44,492	-	44,492	53,234
Other expenses		5,763	-	5,763	4,700
Total charitable expenditure		365,736	675,731	1,041,467	442,736
Total resources expended		(472,858)	(675,731)	(1,148,589)	545,889
Net incoming resources		60,096	(675,731)	(615,635)	(83,964)
Holding gains and losses					
Gains/(losses) on revaluation and disposal of investment assets		-	713,749	713,749	(1,422,544)
Net movement of funds		60,096	38,018	98,114	(1,506,508)
Total funds brought forward		747,124	19,847,390	20,594,514	22,101,022
Total funds carried forward		807,220	19,885,408	20,692,628	20,594,514

The comparative breakdown of prior year fund balances for the SoFA is given in Note 16.



CYMDEITHAS ELUSENNOL YNYS MÔN
BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed Assets			
Investments	8	21,482,055	21,967,987
Current Assets			
Debtors and accrued income	9	82,302	79,027
Cash at bank		8,380	7,640
Total current assets		90,682	86,667
Liabilities: amounts due within one year			
Creditors	10	(33,264)	(826,636)
Allocations not defrayed	11	(846,845)	(633,504)
Total liabilities		(880,109)	(1,460,140)
Net current assets / (Liabilities)		(789,427)	(1,373,473)
Net assets		20,692,628	20,594,514
Funds			
	12.13		
Unrestricted funds			
: General reserve		807,220	747,124
: Capital		22,856,997	22,816,674
: Grants allocated from capital		(2,971,589)	(2,969,284)
Total funds		20,692,628	20,594,514



CYMDEITHAS ELUSENNOL YNYS MÔN
CASH FLOW STATEMENT AS AT 30 SEPTEMBER 2023

	Note	2022/23 £	2021/22 £
Cash flows from operating activities			
Net cash provided (used in) operating activities	15	(1,731,895)	(1,381,353)
Cash flows from investing activities			
Dividends, interest and rent from investments		532,954	470,567
Proceeds from sale of investments		13,110,019	10,688,644
Purchase of investments		(12,143,996)	(9,812,873)
Net cash provided by (used in) investment activities		1,498,977	1,346,338
Change in cash and cash equivalents in the reporting period		(232,918)	(35,015)
Cash and cash equivalents at the beginning of the reporting period		284,019	319,034
Cash and cash equivalents at the end of the reporting period		51,101	284,019

Approved by Y Gymdeithas on: 19/7/24

Signed on behalf of Y Gymdeithas by: Edward Jones (Chair)



NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

- (a) **Basis of Accounting:** 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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charity's deed and applicable law.

Cymdeithas Eluennol Ynys Môn meets the FRS102 definition of public interest entity. Assets and liabilities are recorded in the accounts at historical cost, unless they have been restated in accordance with a relevant accounting policy.

- (b) **Grants Payable** are recognised in the accounts when the allocation has been approved by Cymdeithas Elusennol Ynys Môn, and the necessary conditions that enable the funding are confirmed.

- (c) **Investment Income** is included in the accounts:
- for short term deposits and balances – on a daily accrual basis;
 - for equity – when stocks are declared ex-dividend;
 - for rents – in the year to which it related;
 - for collective funds and other income on a receipts basis.

The ordinary element of stocks received in lieu of cash dividend is treated as income of the fund.

- (ch) **Expenditure:** Expenditure is included on an accruals basis. Costs have been attributed to functional categories in the Statement of Financial Activities. Costs of generating funds comprise those costs directly attributable to improving, protecting and marketing investment property and the costs of managing the investment portfolio and raising investment income.

Charitable expenditure comprises grants to voluntary and local organisations and contributions to public services. It has also included direct expenditure on an historic building and land in Cymdeithas Elusennol Ynys Môn's ownership. These are charged in the year in which the decision is made to offer the grant. Where organisations have been given an indication of grants payable in a future year, they are noted as indicative but not accrued in the accounts.

Management and administration comprise payments to third parties relating to the administration of Cymdeithas Elusennol Ynys Môn.

- (d) **Investments:** The investments of Cymdeithas Elusennol Ynys Môn have been valued at middle market prices at the close of business at the balance sheet date, except collective investments, which are valued at bid price.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.



(dd) **Investment Property:** See note 7 to the accounts.

(e) **Funds:** The nature and purpose of each fund are explained in note 12.

(f) **Preparation of the accounts on a going concern basis:** The trustees are of the view that the charity has sufficient funds in reserve and that the charity is a going concern.

2. INVESTMENT INCOME

Almost all the CIO's income arises from the investments held by Investment Managers. Their fees depend on investment performance and income is projected net of fees. The total income on investments for the current period was £375,028.

3. COST OF GENERATING FUNDS

These are the costs of managing the investment property and the Investment Managers' fee:

	30 September 2023 £	30 September 2022 £
Investment Managers' Fee	98,822	103,153
Legal Costs	8,300	-
	107,122	103,153

4. REMUNERATION & RELATED PARTY TRANSACTIONS

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

Trustees were reimbursed a total of £54.65 (2022 - £0) for expenses incurred in the course of their duties during the year: Expenses include costs incurred when visiting grant applicants as part of the trustees' governance procedures.



5. GRANTS

Below is the direct charitable expenditure by Cymdeithas Elusennol Ynys Môn:

	30 Sep 2023 £	No	30 Sep 2022 £	No
Isle of Anglesey CC – Oriel Ynys Môn	322,500	1	215,000	1
Grants to Community and Voluntary Organisations				
- Community and Sporting Facilities and Other Voluntary Organisations	47,861	19	57,896	11
- Village Hall Running Costs	-		70,000	
Larger Grants	464,274	12	131,000	3
-Medrwn Môn	-		53,000	
-Anglesey Young Farmers	30,000		30,000	
-Urdd Gobaith Cymru	48,000		48,000	
- Digartref Cyf	56,544		-	
- Clwb Criced Porthaethwy	50,000		-	
- Mencap Môn	33,000		-	
- Clwb Rygbi Llangefni	20,000		-	
- Glanhwfa	44,900		-	
- Cyngor Cymuned Bryngwran	13,000		-	
- RASASC	50,000		-	
- Cymdeithas Gemau Ynys - Ynys Môn	52,040		-	
- Cyngor Cymuned Penmynydd a Star	28,832		-	
- Cyngor Cymuned Llanidan	37,958		-	
Small Grants	212,627	41	-	
	1,047,262		473,896	

Allocations Forgone

Grants allocated but not claimed within the eligibility period are written off and funds returned to the general and capital fund for future allocations.

	30 September 2023 £	30 September 2022 £
Community Organisations	27,646	20,750
Village Halls	27,234	34,476
Large Grants	1,171	33,868
	56,051	89,094



6. GOVERNANCE

Cymdeithas Elusennol Ynys Môn's governance expenses represent fees to other bodies for specialist services, travel and subsistence costs, as well as salary costs of the Chief Executive Officer and Treasurer's Fee. Details of the management and administrative expenses are:

	30 September 2023 £	30 September 2022 £
Auditor's fee - for audit services	4,605	5,810
Employee benefits	35,094	38,664
Miscellaneous	4,793	8,760
	44,492	53,234

7. INVESTMENT PROPERTY

During 1995, the Isle of Anglesey Borough Council transferred two parcels of land at Rhosgoch and Amlwch Port to the Trust, at an estimated market value of £550,000. The land was part of the final settlement by Shell (UK) Limited (see Trustee's Report) and subject to the same conditions as the original monies. Part of the land at Amlwch Port was sold in 1995/96 and the remaining land at Rhosgoch was sold in 2015/16.

The remaining land at Amlwch Port has nil value, being estimated market value, and is designated as a heritage asset. It constitutes one side of the harbour, which dates to the 18th century, and includes the Mona Mill, built in the early nineteenth century. The land is used as an amenity by the public and the CIO has agreed to public access to the Mill and is considering proposals to fulfil its conservation and preservation objectives in respect of this land.

This valuation was undertaken by the Isle of Anglesey Council's Valuer as on 30 September 2022. The Valuer is a Member of the Royal Institute of Chartered Surveyors (MRICS) and is an employee of the Isle of Anglesey County Council.

The CIO has no other Heritage Assets, nor does it have a policy to actively acquire any further such assets.

8. INVESTMENTS

The investments shown in the balance sheet can be broken down as:

	30 September 2023 £	30 September 2022 £
Equity - UK	2,747,885	869,586
Global Equity	11,163,926	11,751,363
Fixed Interest	5,555,495	6,792,533
Alternatives	1,972,028	2,278,125
	<u>21,439,334</u>	<u>21,691,607</u>
Cash	42,721	276,380
	21,482,055	21,967,987



Investments are held through investment managers in the name of nominees and all holdings are readily realisable.

Further details on the type of non-cash investments utilised within the period that are more than 4% of the value of the investments within the period are shown in the table below:

HSBC GIF Global Corporate Bond (fixed income, GBP)	6.80%
HSBC GIF Global Government (fixed income, GBP)	6.35%
HSBC FTSE All-World Index Inst (Equities, GBP)	4.49%
Charities Property Inc (Real Estate, GBP)	4.10%
HSBC GIF Global Emerging Markets (Fixed Income, USD)	4.05%

Invested cash includes small amounts of foreign currency. All investments are shown at market value.

The corresponding historical values at 30 September 2023 are as follows:

	Historical cost £000	Market value £000	Difference £000
Equity - UK	2,569	2,747	178
Equity - Global	10,784	11,165	381
Fixed Interest	6,105	5,555	(550)
Alternatives	1,737	1,972	235
	21,195	21,439	244

	Historical cost £000	Market value £000	Realised gain £000
Brought forward	22,835	21,692	-
Sales and redemptions	(13,784)	(13,111)	673
Purchases and rights issues	12,144	12,144	-
Gains / (losses) in year	-	714	-
	21,195	21,439	673

Realised gains / (losses) are calculated as the total difference between the sales income and historical cost. The total gains / (losses) on investments is the total of realised gains / (losses) from sale of holdings net of any adjustments to historical cost, plus unrealised gains / (losses).

9. DEBTORS AND ACCRUED INCOME

	30 September 2023 £	30 September 2022 £
Accrued Investment Income	82,302	79,027
	82,302	79,027



10. CREDITORS AND ACCRUALS

	30 September 2023 £	30 September 2022 £
Investment Management Fee	24,556	25,622
Isle of Anglesey County Council	-	784,570
Other	8,708	16,444
	33,264	826,636

11. ALLOCATIONS NOT DEFRAID

These are grants awarded in previous years which have not yet been claimed by the beneficiaries. Grants not claimed within four years are normally de-committed, and this is reflected in this figure. The CIO's large grants support schemes for which payments can be drawn down by the project sponsors over a period of years.

12. FUNDS

Cash in any fund not required for short term liquidity, is temporarily invested with the Investment Managers.

The **Capital Fund** is the expendable endowment of the CIO. It is made up of the land and monies received by the Isle of Anglesey Borough Council from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey, and transferred to the Trust in 1990 and 1995, together with the capital growth on those sums. From time to time, capital may be released to fund specific projects by a majority of two thirds of the membership of Cymdeithas Elusennol Ynys Môn.

The movements on the Capital Fund relate to gains and losses on the investments, the performance element of the Investment Managers' fee and any costs of improving, protecting or marketing the land as shown in the Statement of Financial Activities.

The balance on the **General Reserve** is the accumulated surpluses and deficits from previous years which the CIO is free to use in accordance with the charitable objects.

Income from the investments, and all costs not charged to the capital fund in the year, relate to the unrestricted General Reserve as shown in the Statement of Financial Activities. The allocations made from the CIO's annual grants programme also relate to this reserve.



13. ANALYSIS OF MOVEMENTS BETWEEN FUNDS

	Balance b/fwd £	Incoming resources £	Resources expended £	Gains and losses £	Movement on investments £	Balance c/fwd £
General Reserve	747,124	532,954	(472,858)	-	-	807,220
Capital Fund	22,816,674	-	-	-	40,323	22,856,997
Grants Allocated	(2,969,284)	-	(675,731)	673,426	-	(2,971,589)
	20,594,514	532,954	(1,148,589)	673,426	40,323	20,692,628

14. ANALYSIS OF GAIN / (LOSS) ON REVALUATIONS AND DISPOSALS OF INVESTMENT ASSETS

	30 September 2023 £	30 September 2022 £
Realised gain / (loss) on the sale of fixed asset	677,426	438,984
Unrealised gain / (loss) on revaluation	36,323	(1,861,528)
Realised and unrealised gain / (loss) on the value of investments held	713,749	(1,422,544)
	(615,635)	(83,964)
Net incoming resources	98,114	(1,506,508)

15. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30 Medi 2023 £	30 Medi 2022 £
Net movement in funds for the reporting period	98,114	(1,506,508)
Adjustment for:	(532,954)	(470,567)
Dividends, interest and rents from investments	(713,749)	1,422,544
Unrealised and realised gains on disposals	(3,275)	8,641
(Increase) / decrease in debtors	(580,031)	(835,463)
Increase / (decrease) in creditors		
Net cash provided by (used in) operating activities	(1,731,895)	(1,381,353)



16. PRIOR YEAR FUND BREAKDOWN

**CYMDEITHAS ELUSENNOL YNYS MÔN
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	General fund £	Capital funds £	Total £
INCOMING RESOURCES				
Investment income	2			
Dividends and fixed interest income		461,925	-	461,925
Total incoming resources		461,925	-	461,925
RESOURCES EXPENDED				
Cost of generating funds	3			
Investment management costs		103,153	-	103,153
Total cost of generating funds		103,153	-	103,153
Net incoming resources available for charitable application		358,772	-	358,772
Charitable activities				
Grants in furtherance of the objects of the charity	5			
Isle of Anglesey County Council - Oriel Ynys Môn Community and voluntary organisations		215,000	-	215,000
Large grants		-	136,600	136,600
Less allocations forgone		(55,226)	(33,868)	(89,094)
Total cost of grants and activities		282,070	102,732	384,802
Governance	6	53,234	-	53,234
Fees and expenses		4,700	-	4,700
Total charitable expenditure		340,004	102,732	442,736
Total resources expended		443,157	102,732	545,889
Net incoming resources		18,768	(102,732)	(83,964)
Holding gains and losses				
Gains/(losses) on revaluation and disposal of investment assets	14	-	(1,422,544)	(1,422,544)
Net movement of funds		18,768	(1,525,276)	(1,506,508)
Total funds brought forward 1 October 2021		728,356	21,372,666	22,101,022
Total funds carried forward on 30 September 2022		747,124	19,847,390	20,594,514



Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing financial statements, the Trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (ch) state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The Trustees 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.

Independent auditor's report to the Trustees of Cymdeithas Elusennol Ynys Môn

Opinion

We have audited the financial statements of Isle of Anglesey Charitable Association for the year ended 30 September 2023, which comprise of the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 September 2022, 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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Charity, in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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 12 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 other information comprises the information included in the annual report, including the Trustees' report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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.

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 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.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report 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; or
- we have not received all the information and explanations we require for our audit.



Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, 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

We have been appointed as auditor 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- The engagement partner ensured that the joint engagement team had the appropriate competence, capabilities and skills to identify or acknowledge non-compliance with applicable laws and regulations;
- We identified the laws and regulations that apply to the company through discussions with other directors and managers, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations that we thought could have a significant direct impact on a company's financial statements or operations, including legislation such as the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed compliance with the laws and regulations set out above by making management inquiries and examining legal correspondence; and
- Identified laws and regulations were routinely communicated within the audit team and the team remained alert to non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including gaining an understanding of how fraud may occur, by:

- Make inquiries from management about where they thought there was a tendency to



- fraud, their knowledge of genuinely suspected and alleged fraud;
- Consider the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations.

In order to address the risk of fraud through management bias and disregard of controls, we:

- Perform analytical procedures to identify any unusual or unexpected relationships;
- Test accounting records for unusual transactions;
- Assessing whether judgments and assumptions made in arriving at the accounting estimates indicate possible bias;
- Investigate the logic behind significant or unusual transactions.

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

- Agree financial statement disclosures to basic supporting documents;
- Read the minutes of meetings of those charged with governance;
- Inquire of management regarding actual and potential litigation and claims;
- Review correspondence with HM Revenue & Customs, relevant regulators and the company's legal advisers.

There are inherent limitations in our audit procedures described above. The more laws and regulations are removed 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 interrogate the directors and other managers and to scrutinize regulatory and legal correspondence, if any. Material misstatements arising from fraud may be more difficult to detect than those arising from an 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
This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the 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 Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.


W J Matthews a'i Fab
Archwiliwr Statudol
Cyfrifwyr Siartredig
11-15 Y Bont Bridd
Caernarfon
Gwynedd
LL55 1AB
Date: 19.07. 2024

CYMDEITHAS ELUSENNOL YNYS MON

England & Wales - Charity number 1174536

Accounts

CYMDEITHAS ELUSENNOL YNYS MÔN

ADRODDIAD BLYNYDDOL

1 Hydref 2021 hyd at 30 Medi 2022

ANNUAL REPORT

1 October 2021 to 30 September 2022

Cymdeithas Elusennol Ynys Môn
Swyddfa'r Sir
LLANGFNI
Ynys Môn
LL77 7TW

CYMDEITHAS ELUSENNOL YNYS MÔN

Swyddfa'r Sir
Llangefni
Ynys Môn

LL77 7TW
Rhif Elusen Gofrestredig. : 1174536

ADRODDIAD BLYNYDDOL 1 Hydref 2021 hyd at 30 Medi 2022

GWYBODAETH GYFREITHIOL A GWEINYDDOL

GWEITHRED YMDDIRIEDOLAETH

Sefydlwyd Ymddiriedolaeth Elusennol Ynys Môn (Rhif Elusen Gofrestredig 1000818) ar 5 Mehefin 1990 ac mae gweithred yr Ymddiriedolaeth gyda'r dyddiad hwn arni yn nodi dyletswyddau, pwerau ac amodau y bydd rhaid i'r Ymddiriedolaeth gydymffurfio â nhw. Trosglwyddwyd asedau Ymddiriedolaeth Elusennol Ynys Môn i Gymdeithas Elusennol Ynys Môn ar 1 Hydref 2019 (Rhif Elusen Gofrestredig 1174536).

YMDDIRIEDOLWYR

Mae 30 Aelod etholedig Cyngor Sir Ynys Môn wedi gweithredu fel ymddiriedolwyr y Gymdeithas Elusennol yn ystod y cyfnod rhwng 1 Hydref a 5 Mai 2022. Roedd yr Ymddiriedolwyr yn ystod y cyfnod fel a ganlyn:-

Trefor Lloyd Hughes MBE (Cadeirydd)	Gwilym O Jones
Richard Owain Jones (Is-Gadeirydd) (i Mai 2022)	Llinos Medi Huws
Richard Griffiths (i Mai 2022)	Robert Griffith Parry OBE Frags (i Mai 2022)
Glyn Haynes	Ieuan Williams
Robin Wyn Williams	Meirion Jones (i Mai 2022)
Eric Wyn Jones (i Mai 2022)	Nicola Fay Roberts
Bryan Owen (i Mai 2022)	Robert Llewelyn Jones
Dafydd Roberts	Richard Anthony Dew (i Mai 2022)
Margaret Murley Roberts	Dafydd Rhys Thomas
Alun Roberts	Dylan Wyn Rees
Carwyn Elias Jones	Arwel Roberts (i Mai 2022))
Alun Wyn Mummery	Kenneth Pritchard Hughes (i Mai 2022)
John Wyn Griffith (i Mai 2022)	Peter Standing Rogers (i Mai 2022)
Vaughan Hughes (i Mai 2022)	Gary Pritchard
Aled Morris Jones	Jeffrey Evans

Arweiniodd newidiadau Comisiwn Ffiniau Awdurdodau Lleol at gynnydd yn nifer y Cyngorwyr, o 30 i 35 ar draws Ynys Môn. Yn dilyn yr Etholiadau Lleol ar 5 Mai 2022, bu'r Cyngorwyr canlynol hefyd yn Ymddiriedolwyr i'r Elusen:

Geraint Ap Ifan Bebb	Dyfed Wyn Jones
Non Lewis Dafydd	John Ifan Jones
Paul Charles Ellis	Jackie Lewis
Neville Evans	Euryn Morris
Douglas Massie Fowle	Pip O'Neill
Derek Owen	Ken Taylor
Llio Angharad Owen	Alwen Pennant Watkin

Keith Robert Roberts
Geraint Ap Ifan Bebb

Liz Wood
Dyfed Wyn Jones

Pasiwyd penderfyniad arbennig mewn cyfarfod o holl Ymddiriedolwyr ar 27 Ionawr, 2022 yn diwygio cyfansoddiad ac aelodaeth yr Elusen.

Byddai'r Elusen yn cael ei rheoli gan Aelodaeth o holl gynghorwyr Cyngor Sir Ynys Môn mewn capasiti ex-officio, a Bwrdd o 12 o Ymddiriedolwyr – 6 a etholwyd o fewn yr Aelodaeth, a'r chwech arall, gan gynnwys y Cadeirydd, wedi eu penodi'n annibynnol o'r gymuned ehangach. Daeth y cyfansoddiad i rym ar 24 Mai, 2022, a phenodwyd yr Ymddiriedolwyr canlynol i wasanaethu dros yr Elusen am gyfnod o hyd at dair blynedd: -

New		Dyddiad Penodi	Term
Dr Edward Jones (Cadeirydd)	Ymddiriedolwr Penodedig	30 Medi 2022	3 mlynedd
Elen Jones	Ymddiriedolwr Penodedig	30 Medi 2022	3 mlynedd
Deborah Chafer	Ymddiriedolwr Penodedig	30 Medi 2022	3 mlynedd
Ann Tooze	Ymddiriedolwr Penodedig	30 Medi 2022	3 mlynedd
Dr Lowri Hughes	Ymddiriedolwr Penodedig	30 Medi 2022	3 mlynedd
Trefor Owen	Ymddiriedolwr Penodedig	30 Medi 2022	3 mlynedd
Trefor Lloyd Hughes	Ymddiriedolwr Etholedig	26 Gorffennaf 2022	3 mlynedd
Non Dafydd	Ymddiriedolwr Etholedig	26 Gorffennaf 2022	3 mlynedd
Dafydd Roberts	Ymddiriedolwr Etholedig	26 Gorffennaf 2022	3 mlynedd
Neville Evans	Ymddiriedolwr Etholedig	26 Gorffennaf 2022	3 mlynedd
Jackie Lewis	Ymddiriedolwr Etholedig	26 Gorffennaf 2022	3 mlynedd
Gary Pritchard	Ymddiriedolwr Etholedig	26 Gorffennaf 2022	3 mlynedd

SWYDDOGION

Prif Weithredwr - Mrs Celyn Menai Edwards
Trysorydd - Mr Marc Jones (Cyfarwyddwr Swyddogaeth (Adnoddau) / Swyddog Adran 151 – Cyngor Sir Ynys Môn)

CYNGHORWYR

Y rhain oedd yn cynghori'r Ymddiriedolaeth yn ystod y cyfnod:-

Archwilwyr: W.J. Matthews a'i Fab
Cyfrifwyr Siartredig
11 - 15 Y Bont Bridd
Caernarfon
LL55 1AB

Rheolwyr Buddsoddi: HSBC Private Bank (UK) Limited
78 James's Street
Llundain
SW1A 1JB

Llywodraethu: consultancy.coop LLP
37 Ffordd Caerdydd
Dinas Powys
CF64 4DH

Cyfreithiol:

Geldards LLP
4 Capital Quarter
Stryd Tyndall
Caerdydd CF10 4BZ

STRWYTHUR LLYWODRAETHU A RHEOLI

Sefydlwyd Ymddiriedolaeth Elusennol Ynys Môn gan Gyngor Bwrdeistref Ynys Môn, rhagflaenydd y Cyngor Sir, i weinyddu buddsoddiadau a brynwyd gyda'r arian a dderbyniodd y Cyngor gan Shell (UK) Ltd pan roddodd y gorau i redeg y Lanfa Olew ym Môn. Rhoddwyd yr arian hwn gan Shell (UK) Ltd dan Ddeddf Seneddol breifat - Deddf Glanfa Môn 1972, sef deddf a oedd yn rhoi dyletswydd ar y Cyngor "i ddefnyddio'r arian yn un swydd er lles Ynys Môn neu ei thrigolion". Ar 1 Hydref 2019, newidodd Ymddiriedolaeth Elusennol Ynys Môn i fod yn Gymdeithas Elusennol Ynys Môn (Y Gymdeithas).

Ar 27 Ionawr 2022, cytunodd yr Ymddiriedolwyr yn unfrydol i fabwysiadu strwythur llywodraethu Aelodaeth i helpu i ddiogelu'r gronfa ar gyfer cenedlaethau'r dyfodol. Ddoth y cyfansoddiad newydd i rym ar 24 Fai, 2022.

Mae gan y Gymdeithas ddwy haen o lywodraethu: Aelodaeth, a etholwyd gan bobl Ynys Môn, a Bwrdd Ymddiriedolwyr.

Mae'r Bwrdd Ymddiriedolwyr wedi'i ethol a'u penodi ar sail eu bod yn meddu ar y sgiliau, y priodoleddau a'r wybodaeth hanfodol sydd eu hangen i sicrhau bod y Gymdeithas yn parhau i gyflawni ei hamcanion elusennol. Mae 6 Ymddiriedolwr yn cael eu hethol o tu fewn yr Aelodaeth, gyda'r 6 sy'n weddill (gan gynnwys y Cadeirydd) yn cael eu penodi o ganlyniad i broses recriwtio agored, dryloyw a chyhoeddus.

Mae Aelodaeth o'r elusen yn ex-officio. Mae hyn yn golygu bod pob Cyngorydd Sir bresennol Ynys Môn yn etifeddu eu rôl pan gânt eu hethol i'w swydd. Mae Aelodau'n gyfrifol am ethol a phenodi ein holl Ymddiriedolwyr, gan graffu ar ein Hadroddiadau Blynyddol a sicrhau bod ein cyfansoddiad yn dal yn addas i'r diben. Maent yn cyfarfod â Bwrdd yr Ymddiriedolwyr unwaith y flwyddyn i gyflawni'r dyletswyddau hyn.

Mae Ymddiriedolwyr yn chwarae rhan hanfodol wrth sicrhau bod gan y Gymdeithas strategaeth glir ar rhoi grantiau i ddarparu cyllid yn uniongyrchol i'n cymunedau, a bod gwaith a nodau'r Gymdeithas yn cyd-fynd â'i gweledigaeth. Dyma'r cam cyntaf yn ymrwymiad y Gymdeithas i sicrhau bod cymunedau Ynys Môn cael gwell cefnogaeth, ei adlewyrchu'n well a chael eu cynrychioli'n well yn ei broses o wneud grantiau.

Penodir pob Ymddiriedolwr am gyfnod o dair blynedd.

Mae Cyfansoddiad y Gymdeithas Elusennol yn parhau i ganiatáu i unrhyw berson sydd â diddordeb mewn hyrwyddo pwrpasau elusennol y Gymdeithas i ddod yn aelod o'r Gymdeithas Elusennol y tu allan i'r strwythur ex-officio. Gall aelodau bleidleisio ar benderfyniadau mewn cyfarfod cyffredinol neu ar benderfyniadau ysgrifenedig.

Cyflogodd Cymdeithas Elusennol Ynys Môn ei gyflogai cyntaf, y Prif Weithredwr presennol, Mrs Celyn Menai Edwards, ar 27 Medi 2021.

Cynhelir cyfarfodydd llawn yr Ymddiriedolwyr o leiaf ddwywaith y flwyddyn er mwyn penderfynu ar bolisi ac ar wariant am y flwyddyn. Mae gan y Gymdeithas Elusennol dri phwyllgor, gyda phob Aelod o'r Cyngor yn aelod o un ohonynt (mae Cadeirydd ac Is-Gadeirydd yr Ymddiriedolaeth yn aelodau ex officio o bob un):-

Pwyllgor Buddsoddiadau a Chontractau, oedd â deng aelod yn ystod y flwyddyn. Mae'r Pwyllgor yn gyfrifol am weinyddu buddsoddiadau'r Gymdeithas trwy'r ymgynghorwyr buddsoddi, am faterion ynglŷn â'r eiddo sydd ym mherchenogaeth y Gymdeithas ac am faterion cytundebol eraill.

Pwyllgor Grantiau Cyffredinol, oedd â deng aelod yn ystod y flwyddyn. Mae'n penderfynu ar raglen grantiau blynyddol, a gyllidir o gyllideb refeniw'r Gymdeithas Elusennol a benderfynir gan y corff llawn ac a ddirprwyir i'r Pwyllgor hwn.

Pwyllgor Adfywio, oedd â deng aelod yn ystod y flwyddyn. Yn dilyn penderfyniad i neilltuo cyllid ar gyfer amcanion adfywio, mae'r Pwyllgor Adfywio yn penderfynu ar grantiau adfywio ac yn monitro cynnydd ar gynlluniau adfywio.

Mae Swyddogion y Gymdeithas Elusennol ac, ar adegau, swyddogion eraill y Cyngor Sir, yn rhoi cyngor i'r Gymdeithas Elusennol yn ei gyfarfodydd. Ychydig o benderfyniadau sydd wedi eu dirprwyo iddynt.

Mae'r gweithgareddau dyddiol, fel y'u cymeradwyir gan y Gymdeithas, yn cael eu gweinyddu ar ran y Gymdeithas gan Gyngor Sir Ynys Môn. Mae rhai nodweddion y broses ceisio am grant yn gyffredin i'r Gymdeithas hon a chronfeydd eraill a weinyddir gan y Cyngor Sir er mwyn hwyluso'r broses i ymgeiswyr.

Mae'r risgiau sylweddol y mae'r Gymdeithas yn agored iddynt, fel sydd wedi eu hadnabod gan y Gymdeithas, wedi eu hadolygu a sefydlwyd systemau neu weithdrefnau i reoli'r risg.

AMCANION A GWEITHGAREDDAU

Cyfyngir amcanion elusennol y Gymdeithas i les cyhoeddus a chyffredinol y bobl hynny sy'n byw ar yr Ynys, yn cynnwys:-

- darparu mwynderau a chyfleusterau;
- cadwraeth adeiladau;
- cadw a gwarchod tir;
- gwarchod a diogelu'r amgylchedd;
- noddi cyhoeddiadau a phrosiectau ymchwil addysgol.

Cyrhaeddir y nodau hyn trwy gyfrannu tuag at wario ar wasanaethau sydd er budd y cyhoedd a thrwy roddi grantiau i gyrff elusennol a gwirfoddol.

Mae'r cyfyngiadau ar sut mae'r Gymdeithas yn gweithredu wedi eu nodi yng Nghyfansoddiad y Gymdeithas. Y prif bwerau yw hybu amcanion elusennol a gwneud trefniadau i bwrpas rheoli a gweinyddu'r Gymdeithas fel y gwel yn ddoeth.

Mae gwaddol gan y Gymdeithas, y gellid ei wario ar yr amod bod dwy ran o dair o'r aelodau yn cymeradwyo penderfyniad i'r perwyl. Mae wedi mabwysiadu amcan tymor hir y dylai gwerth y gwaddol dyfu yn ôl chwyddiant. Mae'r incwm buddsoddi yn cyllido rhan o gostau rhedeg Oriol Ynys Môn a rhaglen grantiau blynyddol.

POLISI DYRANNU GRANTIAU

Dyrennir grantiau o'r incwm buddsoddi blynyddol i elusennau, mudiadau gwirfoddol a chyrrff lleol eraill ar gyfer prosiectau ar Ynys Môn. Mae'r rhain ar gyfer grantiau bach (llai na £8,000) ac mae'r Gymdeithas yn gwahodd ceisiadau am gyllid, unwaith y flwyddyn fel arfer, trwy hysbysebu yn y papurau lleol. Gwneir cais trwy ffurflen gais safonol.

Cyllidir grantiau mwy o'r cynnydd yng ngwerth cyfalaf y buddsoddiadau a ddelir. Y Pwyllgor Buddsoddiadau a Chontractau sy'n penderfynu'r gwerth i'w ddyrannu, yn seiliedig ar berfformiad y gronfa yn y flwyddyn flaenorol a'r perfformiad a ragwelir ar gyfer y flwyddyn i ddod. Dyrennir y grantiau mwy (dros £8,000) i sefydliadau sy'n cwrrd â dibenion elusennol y Gymdeithas ac mae'r Gymdeithas yn gwahodd ceisiadau am gyllid, unwaith y flwyddyn fel arfer, trwy hysbysebu yn y papurau lleol. Gwneir cais trwy ffurflen gais safonol.

Gwneir dyraniadau yn flynyddol i'r mathau canlynol o brosiectau:-

1. Cyfleusterau Cymunedol a Chwaraeon (prosiectau cyfalaf bychain);
2. Neuaddau Pentref (costau rhedeg blynyddol);
3. Grantiau bach (grantiau bychain unwaith-ac-am-byth yn bennaf, sydd yn llai na £8,000);
4. Grantiau mwy (grantiau mawr unwaith-ac-am-byth yn bennaf, sydd yn fwy na £8,000).

Yn ystod y cyfnod pontio hwn o lywodraethu, rheoli, penodi ac ethol Ymddiriedolwyr newydd i'r Gymdeithas, gwnaed y penderfyniad i flaenoriaethu dyrannu cyllid i gategoriâu 1 – 3, tra bod strategaeth newydd i wneud grantiau yn cael ei datblygu.

POLISI YNGLŶN AG ARIAN WRTH GEFN

Canlyniad y strategaeth ariannol a fabwysiadwyd yn 2009 yw nad oes angen rhagor ar arian cyfalaf wrth gefn ar wahân, heblaw i adnabod ymrwymadau hanesyddol. Oherwydd gall rhai o'r ymrwymadau cyllidol gael eu gwneud dros gyfnod o fwy nag un flwyddyn ariannol, caniateir i'r arian wrth gefn cyffredinol fynd i ddiffyg ar yr amod fod y llif arian yn dod ag ef yn ôl i warged erbyn pryd y bydd yr ymrwymiad wedi ei anrhydeddu'n llawn.

Mae'r Gymdeithas yn ystyried fod lefel yr arian wrth gefn presennol yn ddigonol i ddarparu incwm buddsoddi yn y dyfodol ar gyfer taliadau grant a hefyd i dalu costau llywodraethu.

PERFFORMIAD BUDDSODDI

Mae gan y Gymdeithas bwerau buddsoddi eang, sy'n cynnwys prynu stociau, cyfranddaliadau, gwarantau ac eiddo o bob math, p'un a ydynt yn cynhyrchu incwm ai peidio â waeth beth fo'r risgiau cysylltiedig. Disgrifir y pwerau hyn yn y Weithred Ymddiriedolaeth.

Mae'r perfformiad hyd yma yn erbyn yr amcan tymor hir (h.y. y dylai gwerth y gwaddol dyfu yn ôl chwyddiant - wedi ei gyfrifo heb gynnwys gwerth y tir) fel a ganlyn:-

Penderfynwyd ar darged o £19.476m ar gyfer 30 Medi 2022 (wedi'i addasu yn unol â'r Mynegai Prisiau Manwerthu) a'r gwir werth oedd £19.847 sydd £371k yn uwch na'r targed. Mae hyn yn cymharu â phrisiad o £21.373m ar 30 Medi 2021, a oedd £4.082m yn uwch na'r targed o £17.291m.

Incwm Buddsoddi:-

Ar 1 Hydref 2021, penderfynwyd ar darged o £484,000 ond llwyddwyd i ddenu £461,925, sydd £22,075 yn is na'r targed.

Y perfformiad yn erbyn y meincnod

Y strategaeth buddsoddi y cytunwyd arni ar gyfer y tymor hir yw denu 5% yn fwy na chyfradd cyfredol sylfaenol Banc Lloegr, gyda'r meincnod isod ar gyfer dyrannu asedau:-

Dosbarth Asedau	Dyraniad Meincnod	Dyraniad Gwirioneddol
Ecwitiau'r DU	30%	4%
Ecwitiau Tramor	36.5%	53.5%
Llog Sefydlog	25%	26.6%
Eraill	6%	10.4%
Arian Parod	2.5%	5.5%

DATGANIADAU ARIANNOL

Paratowyd y datganiadau ariannol yn unol â'r Datganiad o Ymarfer a Argymhellir: Cyfrifeg ac Adrodd gan Elusennau (FRS102) ac maent yn cydymffurfio â gweithred ymddiriedolaeth yr Elusen a'r gyfraith berthnasol.

Cymeradwywyd Adroddiad Blynyddol y Gymdeithas a'r Cyfrifon, a ddangosir ar dudalennau 8 - 18, gan gyfarfod yr Ymddiriedolaeth a gynhaliwyd ar 20 Gorffennaf 2023.

Cymeradwywyd gan y Gymdeithas ar : 19/7/23

a llofnodwyd ar ei ran gan: Edward Jones (Chair)

CYMDEITHAS ELUSENNOL YNYS MÔN
DATGANIAD AR WEITHGAREDDAU ARIANNOL AR GYFER Y FLWYDDYN A DDAETH I BEN AR 30 MEDI 2022

	Nodyn	Y Gronfa gyffredinol £	Y Gronfa gyfalaf £	Cyfanswm £	2020/21 £
ADNODDAU I MEWN					
Incwm buddsoddi	2				
Difidend ac incwm llog sefydlog		461,925		461,925	553,626
Llog				-	123
Incwm arall					-
Cyfanswm adnoddau i mewn		461,925		461,925	553,749
ADNODDAU WEDI EU GWARIO					
Costau cynhyrchu cronfeydd	3				
Costau rheoli buddsoddiadau		103,153		103,153	110,478
Costau cyfreithiol a marchnata				-	4,852
Cyfanswm costau cynhyrchu cronfeydd		103,153		103,153	115,330
Adnoddau net i mewn ar gael ar gyfer gwariant elusennol		358,772		358,772	438,419
Gweithgareddau elusennol					
Grantiau er hyrwyddo amcanion yr elusen	5				
Cyngor Sir Ynys Môn – Oriol Ynys Môn		215,000		215,000	107,500
Sefydliadau Cymunedol a Gwirfoddol		122,296		122,296	121,462
Grantiau Mwy			136,600	136,600	491,170
Llai grantiau heb eu hawlio		(55,226)	(33,868)	(89,094)	(296,751)
Cyfanswm costau grantiau a gweithgareddau		282,070	102,732	384,802	423,381
Costau Llywodraethu	6	53,234		53,234	2,595
Treuliau arall		4,700		4,700	-
Cyfanswm gwariant elusennol		340,004	102,732	442,736	425,976
Cyfanswm adnoddau wedi eu gwario		443,157	102,732	545,889	541,306
Adnoddau net i mewn		18,768	(102,732)	(83,964)	12,443
Enillion a cholledion eraill					
Enillion / (colledion) o ganlyniad i ailbrisant a gwerthu asedau buddsoddi	14		(1,422,544)	(1,422,544)	2,519,230
Symudiadau net o gronfeydd		18,768	(1,525,276)	(1,506,508)	2,531,673
Cyfanswm Cronfeydd a ddygwyd ymlaen		728,356	21,372,666	22,101,022	19,569,349
Cyfanswm Cronfeydd a gariwyd drosodd		747,124	19,847,390	20,594,514	22,101,022

Rhoddir y dadansoddiad cymharol neu falansau cronfa'r flwyddyn flaenorol ar gyfer y Datganiad o weithgaredd ariannol yn Nodyn 16.

CYMDEITHAS ELUSENNOL YNYS MÔN
Y FANTOLEN AR 30 MEDI 2022

	Nodyn	2022 £	2021 £
Asedau sefydlog			
Buddsoddiadau	8	21,967,987	24,301,316
Asedau cyfredol			
Dyldwyr ac incwm wedi ei gronni	9	79,027	87,667
Arian yn y banc		7,640	7,640
Cyfanswm asedau cyfredol		<u>86,667</u>	<u>95,307</u>
Ymrwymadau: symiau sy'n ddyledus o fewn un blwyddyn			
Credydwyr	10	(826,636)	(1,352,965)
Grantiau heb eu talu	11	(633,504)	(942,636)
Cyfanswm ymrwymadau		<u>(1,460,140)</u>	<u>(2,295,601)</u>
Asedau / (ymrwymadau) cyfredol net		<u>(1,373,473)</u>	<u>(2,200,294)</u>
Asedau net		<u>20,594,514</u>	<u>22,101,022</u>
Cronfeydd	12,13		
Cronfeydd heb eu cyfyngu			
: Y gronfa gyffredinol		747,124	728,356
: Cyfalaf		22,816,674	24,239,218
: Grantiau i'w dyrannu o'r cyfalaf		(2,969,284)	(2,866,552)
Cyfanswm cronfeydd		<u>20,594,514</u>	<u>22,101,022</u>

CYMDEITHAS ELUSENNOL YNYS MÔN
DATGANIAD LLIF ARIAN FEL AR 30 MEDI 2022

	Nodyn	2021/22 £	2020/21 £
Llif arian o weithgareddau gweithredu			
Arian net ddarparwyd gan (ddefnyddiwyd mewn) weithgareddau gweithredu	15	(1,381,353)	(108,485)
Llif arian o weithgareddau buddsoddi			
Difidendau, llog a rhent o fuddsoddiadau		470,567	554,198
Elw o werthu buddsoddiadau		10,688,644	26,119,330
Prynu buddsoddiadau		<u>(9,812,873)</u>	<u>(26,699,911)</u>
Arian net a ddarparwyd gan (ddefnyddiwyd yng) weithgareddau buddsoddi		1,346,338	(26,383)
Newid yn yr arian a chywerth arian yn y cyfnod adrodd		(35,015)	(134,868)
Arian a chywerth arian ar ddechrau'r cyfnod adrodd		<u>319,034</u>	<u>453,902</u>
Arian a chywerth arian ar ddiwedd y cyfnod adrodd		<u><u>284,019</u></u>	<u><u>319,034</u></u>

Cymeradwywyd gan

a llofnodwyd ar ei rhan gan



NODIADAU I'R DATGANIADAU ARIANNOL

1. POLISIÂU CYFRIFO

- (a) **Sail Gyfrifo:** Darparwyd y datganiadau ariannol yn unol â Chyfrifo ac Adrodd gan Elusennau: Datganiad o Ymarfer a Argymhellir, sy'n berthnasol i elusennau sy'n darparu eu cyfrifon yn unol â'r Safonau Adrodd Ariannol sy'n berthnasol yn y DU ac Iwerddon (FRS 102) (a ddaeth i rym ar 1 Ionawr 2019) – (SORP Elusennau (FRS102)), y Safon Adrodd Ariannol sy'n berthnasol yn y DU ac Iwerddon (FRS102) a gweithred yr Elusen a'r gyfraith berthnasol.

Mae Cymdeithas Elusennol Ynys Môn yn cwrdd â diffiniad FRS102 o endid budd cyhoeddus. Cofnodir asedau a rhwymedigaethau yn y cyfrifon ar gost hanesyddol, oni bai eu bod wedi eu hailddatgan yn unol â pholisi cyfrifo perthnasol.

- (b) Mae'r **grantiau sy'n daladwy** yn cael eu cydnabod yn y cyfrifon pan fo'r dyraniad wedi ei gymeradwyo gan yr Ymddiriedolaeth, a phan mae unrhyw amodau a roddwyd ar y cyllid wedi eu cadarnhau.

- (c) Mae'r **incwm buddsoddi** wedi ei gynnwys yn y cyfrifon:-

- am adneuo'n tymor byr a balansau - ar sail Gronedig ddyddiol;
- am ecwiti - pan gyhoeddir stoc fel cyn-ddidend;
- am renti - yn y flwyddyn y mae'n codi;
- am gronfeydd cyfun ac incwm arall - pan dderbynnir yr incwm.

Mae'r elfen gyffredin o stociau a dderbynnir yn lle dididend arian parod yn cael ei thrin fel incwm i'r gronfa.

- (ch) **Gwariant:** Cynhwysir gwariant ar sail Gronedig. Mae costau wedi eu rhannu i gategoriâu pwrpasol yn y Datganiad ar Weithgareddau Ariannol. Costau cynhyrchu incwm yw'r costau hynny sy'n codi'n uniongyrchol o wella, diogelu neu farchnata'r eiddo buddsoddi a chostau rheoli'r portffolio buddsoddiadau a chodi incwm buddsoddiadau.

Mae gwariant elusennol yn cynnwys grantiau i sefydliadau gwirfoddol a lleol a chyfraniadau i wasanaethau cyhoeddus. Mae hefyd wedi cynnwys gwariant uniongyrchol ar adeilad hanesyddol ym mherchnogaeth y Gymdeithas. Codir y rhain yn y flwyddyn y gwneir y penderfyniad i gynnig grant. Lle mae sefydliadau wedi cael eu hysbysu o fwriad i gynnig grant yn y dyfodol, nodir hynny heb eu cronni yn y cyfrifon.

Mae rheoli a gweinyddu yn cynnwys taliadau i drydydd partïon yn ymwneud â gweinyddu'r Ymddiriedolaeth.

- (d) **Buddsoddiadau:** Mae buddsoddiadau'r Gymdeithas wedi eu priso yn ôl pris canolig y farchnad ar gau'r farchnad ar ddyddiad y fantolen, ar wahân i fuddsoddiadau cyfun, sydd wedi eu priso yn ôl y pris bidio.

Mae enillion neu golledion o werthu ac ailbriso buddsoddiadau yn cael eu codi neu eu rhoi fel credyd yn y Datganiad ar Weithgareddau Ariannol.

- (dd) **Eiddo Buddsoddi:** Gweler nodyn 7 i'r cyfrifon.

- (e) **Cronfeydd:** Rhoddir eglurhad ar natur a phwrpas pob cronfa yn nodyn 12.

- (f) **Darparu'r cyfrifon ar sail busnes gweithredol:** Mae'r ymddiriedolwyr o'r farn fod gan yr elusen ddigon o arian wrth gefn a bod yr elusen yn fusnes weithredol.

2. INCWM BUDDSODDI

Daw'r cyfan bron o incwm yr Ymddiriedolaeth o fuddsoddiadau yn nwylo'r Rheolwyr Buddsoddi. Mae eu ffioedd yn dibynnu ar berfformiad y buddsoddiadau ac mae incwm yn cael ei ragamcanu yn net o ffioedd. Roedd cyfanswm incwm o fuddsoddiadau (heb gynnwys rhenti tir) am y cyfnod cyfredol yn £461,925.

3. COSTAU CYNHYRCHU CRONFEYDD

Y rhain yw costau rheoli'r eiddo buddsoddi a'r ffi i'r Rheolwyr Buddsoddi:-

	30 Medi 2022 £	30 Medi 2021 £
Ffi'r Rheolwyr Buddsoddi	103,153	110,478
Costau Cyfreithiol	-	4,852
	103,153	115,330

4. CYDNABYDDIAETH ARIANNOL Y GYMDEITHAS A THRAFODION CYSYLLTIEDIG

Ni dderbyniodd unrhyw Ymddiriedolwr unrhyw gydabyddiaeth ariannol yn ystod y flwyddyn.

Rheolwyr allweddol y Gymdeithas yw Prif Weithredwr y Gymdeithas, Swyddog Adran 151, Rheolwr Grantiau, Uwch Gyfrifydd a Chynorthwydd Gweinyddol Cynor Sir Ynys Môn.

5. GRANTIAU

Isod mae'r gwariant elusennol uniongyrchol gan Gymdeithas Elusennol Ynys Môn:-

	30 Medi 2022 £	Rhif	30 Medi 2021 £	Rhif
Cyngor Sir Ynys Môn – Oriol Ynys Môn	215,000	1	107,500	1
Grantiau i sefydliada Cymunedol a Gwirfoddol				
- Cyfleusterau Cymunedol a Chwaraeon a sefydliadau Elusennol Eraill :	57,896	11	121,462	24
- Costau Rhedeg Neuaddau Pentref	70,000			
Grantiau Mwy	131,000		491,170	
-Medrwn Môn	53,000			
-Ffermwyr Ifanc Mon	30,000		45,000	
-Urdd Gobaith Cymru	48,000		72,000	
-Clwb Snwcer Amlwch			8,000	
-Neuadd Goffa Rhyfel Amlwch			8,313	
-Ymddiriedolaeth Colofn Ynys Mon			25,000	
-Ardal Chwarae Llangaffo			30,000	
-Canolfan Gymuned Llanfechell			10,737	
-Clwb Pel-droed Cemaes			34,978	
-Cyngor Cymuned Cwm Cadnant			20,000	
-Cyfeillion Swtan			14,640	
-Cylch Meithrin Rhoscolyn			14,818	
-Cymdeithas Cae Chwarae Rhosmeirch			8,347	
-Geidiaid Ynys Mon			8,000	
-Mencap Môn			20,000	
-Menter Mechell			35,000	
-Môn FM			66,820	
-Parc y Plant Niwbwrch			30,000	
-Pwyllgor Cae Chwarae Bodffordd			15,432	
-Hospis Dewi Sant			8,000	
-Tir Dewi			8,000	
-Tŷ Gobaith			8,084	
	473,896		720,132	

Dyraniadau wedi'u hepgor

Mae grantiau a ddyrannwyd ond ni hawliwyd o fewn y cyfnod cymhwyster, yn cael eu dileu a dychwelir y cyllid i'r gronfa gyffredin o'r gronfa cyfalaf ar gyfer eu dyrannu'n y dyfodol :-

	30 Medi 2022 £	30 Medi 2021 £
Sefydliadau Cymunedol	20,750	100,371
Neuaddau Pentref	34,476	66,550
Grantiau Mwy	33,868	129,830
	89,094	296,751

6. LLYWODRAETHU

Gweinyddir y Gymdeithas ar hyn o bryd gan Gyngor Sir Ynys Môn, gyda dim costau gweinyddu i'r Gymdeithas. Y costau Llywodraethu yw'r ffioedd a delir i gyrff eraill am wasanaethau arbenigol a chostau teithio a chynhaliath aelodau, ynghyd a chostau cyflog y prif weithredwr. Dyma fanylion y costau Rheoli a Gweinyddu:-

	30 Medi 2022 £	30 Medi 2021 £
Ffi'r Archwiliwr – am wasanaethau Archwilio	5,810	3,700
Buddion cyflogai	38,664	300
Amrywiol	8,760	(1,405)
	53,234	2,595

7. EIDDO BUDDSODDI

Yn ystod 1995, trosglwyddodd Cyngor Bwrdeistref Ynys Môn ddau ddarn o dir yn Rhosgoch a Phorth Amlwch i'r Ymddiriedolaeth, ac amcangyfrifwyd eu bod yn werth £550,000 ar y farchnad. Roedd y tir hwn yn rhan o gytundeb terfynol cwmni Shell (UK) Cyf. (gweler Adroddiad yr Ymddiriedolwr) ac roedd yn destun yr un amodau â'r rheini a osodwyd ar yr arian gwreiddiol. Gwerthwyd rhan o'r tir ym Mhorth Amlwch yn 1995/96 a gwerthwyd gweddill y tir yn Rhosgoch yn ystod 2015/16.

Nid oes gwerth i weddill y tir ym Mhorth Amlwch, sef amcangyfrif pris y farchnad, ac mae'n cael ei ddynodi fel ased treftadaeth. Mae'n cynnwys un ochr i'r harbwr, sy'n dyddio'n ôl i'r 18fed ganrif, a hefyd Melin Mona, a adeiladwyd yn gynnar yn y bedwaredd ganrif ar bymtheg. Mae'r tir yn cael ei ddefnyddio gan y cyhoedd ac mae'r Gymdeithas wedi cytuno i fynediad cyhoeddus i'r Felin ac mae'n ystyried cynigion i gyflawni ei amcanion cadwraethol a'i amcanion diogelu'r amgylchedd yng nghyswllt y tir hwn.

Gwnaed y gwaith prisio yma gan Brisiwr y Cyngor fel ar 30 Medi 2022. Mae'r Prisiwr yn Aelod o Sefydliad Brenhinol y Syrfewyr Siartredig (MRICS) ac mae'n gyflogedig gan y Cyngor.

Nid oes gan y Gymdeithas Asedau Treftadaeth eraill, na pholisi i fynd ati i gaffael unrhyw asedau ychwanegol o'r fath.

8. BUDDSODDIADAU

Gellir dadansoddi'r buddsoddiadau yn y fantolen fel a ganlyn:-

	30 Medi 2022 £	30 Medi 2021 £
Ecwiti'r DU	869,586	851,451
Ecwiti Byd-Eang	11,751,363	14,221,622
Llog Sefydlog	6,792,533	6,659,896
Dewisiadau Eraill	2,278,125	2,256,953
	21,691,607	23,989,922
Arian Parod	276,380	311,394
	21,967,987	24,301,316

Mae'r buddsoddiadau yn nwylo'r rheolwyr buddsoddi ac yn enw enwebeion ac mae modd gwerthu'r holl ddaliadau yn ddidrafferth.

Yn y tabl isod ceir manylion ychwanegol am y math o fuddsoddiadau nad ydynt yn rhai arian parod a ddefnyddiwyd yn ystod y cyfnod:-

HSBC GIF Llywodraeth Byd-Eang (Incwm Sefydlog, GBP)	9.20%
HSBC GIF Marchnadoedd ddatblygol Byd-Eang Dyled Lleol (Incwm Sefydlog, USD)	5.84%
HSBC GIF Bond Corfforaethol Byd-Eang (incwm sefydlog, GBP)	5.50%
Eiddo Elusennol Corfforedig (Eraill, GBP)	5.17%
ISH USA QLT Y FT SHS (equities, USD)	4.88%
HSBC STERL LIQ SHS (hylfedd ac arian parod)	4.28%
HSBC FTSE cronfa ecwiti (ecwiti, GBP) Sefydliad Mynegai Byd-Eang	3.48%
HSBC GIF cronfa ecwiti (ecwiti, USD) Eiddo Tiriog Byd-Eang	3.47%
HSBC Cronfa Fynegai Americanaidd (cronfa ecwiti GBP)	2.74%
HSBC GIF Marchnadoedd Datblygol Byd-Eang (Incwm Sefydlog, GBP)	2.49%
Daliadau Eraill	52.95%

Mae arian parod sydd wedi'i fuddsoddi yn cynnwys symiau bach o arian tramor. Dangosir yr holl fuddsoddiadau yn ôl eu gwerth ar y farchnad.

Mae'r gwerthoedd hanesyddol cyfatebol ar 30 Medi 2022 fel a ganlyn: -

	Cost Hanesyddol £'000	Gwerth y Farchnad £'000	Gwahaniaeth £'000
Ecwiti'r DU	836	870	34
Ecwiti Byd-eang	12,608	11,751	(857)
Llog Sefydlog	7,644	6,793	(851)
Dewisiadau Eraill	1,748	2,278	530
	22,836	21,692	(1,144)

	Cost Hanesyddol £'000	Gwerth y Farchnad £'000	Enillion a Wireddwyd £'000
Dygydd Ymlaen	23,272	23,990	
Gwerthiannau ac Adbryniadau	(10,250)	(10,689)	439
Pryniannau a Hawliau a Gyhoeddwyd	9,813	9,813	
Enillion / (Colledion) yn y flwyddyn		(1,422)	
	22,835	21,692	439

Cyfrifir enillion / (colledion) fel cyfanswm y gwahaniaeth rhwng incwm yn sgil gwerthu a chost hanesyddol. Cyfanswm yr enillion / (colledion) ar fuddsoddiadau yw cyfanswm yr enillion / (colledion) o werthu daliadau net o unrhyw addasiadau i gost hanesyddol, plws enillion / (colledion) nad ydynt wedi eu gwireddu.

9. DYLEDWYR AC INCWM CRONEDIG

	30 Medi 2022 £	30 Medi 2021 £
Incwm Buddsoddi Cronedig	79,027	87,667
	79,027	87,667

10. CREDYDWYR A CHRONIADAU

	30 Medi 2022 £	30 Medi 2021 £
Ffi Rheoli Buddsoddiadau	25,622	27,821
Cyngor Sir Ynys Môn	784,570	1,318,594
Arall	16,444	6,550
Cyfanswm	826,636	1,352,965

11. DYRANIADAU NA CHAWSANT EU TALU

Grantiau yw'r rhain a roddwyd yn y blynyddoedd blaenorol â'r ymgeiswyr heb hawlio'r cyllid eto. Fel arfer, mae'r grantiau hynny sydd ddim yn cael eu hawlio cyn pen pedair blynedd yn cael eu dileu, ac adlewyrchir hynny yn y ffigwr hwn.

Mae'r grantiau adfywio yn cefnogi cynlluniau lle mae'r ymgeiswyr yn hawlio taliadau dros gyfnod o flynyddoedd.

12. CRONFEYDD

Mae'r arian parod mewn unrhyw gronfa nad oes ei angen ar gyfer hylifedd tymor byr, wedi ei fuddsoddi dros dro gyda'r Rheolwyr Buddsoddi.

Y **Gronfa Gyfalaf** yw gwaddol y Gymdeithas ac mae'n waddol y mae modd ei wario. Mae'n cynnwys tir ac arian a dderbyniodd Cyngor Bwrdeistref Ynys Môn gan Shell (UK) Cyf. pan roddwyd y gorau i weithredu Glanfa Olew ym Môn, ac a drosglwyddwyd i'r Ymddiriedolaeth yn 1990 a 1995, ynghyd â'r twf cyfalaf ar y symiau hyn. O bryd i'w gilydd, gellir rhyddhau cyfalaf i gyllido prosiectau penodol ar bleidlais mwyafrif o ddwy ran o dair o aelodaeth y Gymdeithas.

Mae'r symudiadau yn y Gronfa Gyfalaf yn ymwneud ag enillion a cholledion ar fuddsoddiadau, yr elfen perfformiad sy'n rhan o ffi'r Rheolwyr Buddsoddi ac unrhyw gostau ar gyfer gwella, diogelu neu farchnata'r tir fel y dangosir yn y Datganiad ar Weithgareddau Ariannol.

Y balans ar y **Gronfa wrth gefn Gyffredinol** yw'r gwarged a'r diffygion a gronnwyd dros y blynyddoedd blaenorol, sef gwarged y mae'r Gymdeithas yn rhydd i'w ddefnyddio yn unol â'r amcanion elusennol.

Mae incwm o'r buddsoddiadau, a'r holl gostau eraill na chodir i'r gronfa cyfalaf yn y flwyddyn, yn ymwneud â'r Gronfa wrth gefn Gyffredinol ddigyfyngiad fel sy'n ymddangos yn y Datganiad ar Weithgareddau Ariannol. Mae'r dyraniadau a wneir yn rhaglen grantiau blynyddol y Gymdeithas hefyd yn ymwneud â'r gronfa wrth gefn hon.

13. DADANSODDIAD O SYMUDIADAU RHWNG CRONFEYDD

	Balans a ddygwyd ymlaen £	Adnoddau i mewn £	Adnoddau wedi eu defnyddio £	Enillion a Cholledion £	Symudiadau ar Fuddsoddiadau £	Balans i'w ddwyn ymlaen £
Cronfa wrth gefn Gyffredinol	728,356	461,9252	(443,157)			747,124
Y Gronfa Gyfalaf	24,239,218				(1,422,544)	22,816,674
Grantiau a Ddyrannwyd	(2,866,552)		(102,732)			(2,969,284)
	22,101,022	461,925	(545,889)		(1,422,544)	20,594,514

14. **DADANSODDIAD O'R ENILLION / (COLLEDION) AR AILBRISIADAU AC YN SGIL GWERTHU ASEDAU BUDDSODDI**

	30 Medi 2022 £	30 Medi 2021 £
Enillion / (Colled) a wireddwyd ar werthu Ased Sefydlog	438,984	-
Enillion / (Colled) heb ei wireddu ar Ailbriso	(1,861,528)	-
Enillion wedi eu gwireddu a heb eu gwireddu yng ngwerth Buddsoddiadau a Ddelir	(1,422,544)	2,519,230
	(1,422,544)	2,519,230
Adnoddau net sy'n dod i mewn	(83,964)	12,443
Cyfanswm	(1,506,508)	2,531,673

15. **CYSONI SYMUDIADAU NET YN Y CYLLID I LIF ARIAN NET O WEITHGAREDDAU GWEITHREDU**

	30 Medi 2022 £	30 Medi 2021 £
Symudiadau net yn y cyllid ar gyfer y cyfnod adrodd	(1,506,508)	2,531,673
Addasiadau ar gyfer:		
Difidendaau, llog a rhent o fuddsoddiadau	(470,567)	(554,198)
Enillion wedi eu gwireddu a heb eu gwireddu ar waredu (Cynnydd) / gostyngiad mewn dyledwyr	1,422,544	(2,519,230)
Cynnydd / (gostyngiad) mewn credydwyr	8,641	572
	(835,463)	432,698
Arian net a ddarparwyd gan (a ddefnyddiwyd mewn) gweithgareddau gweithredu	(1,381,353)	(108,485)

16. DADANSODDIAD Y CRONFA'R FLWYDDYN FLAENOROL

DATGANIAD AR WEITHGAREDDAU ARIANNOL AR GYFER Y FLWYDDYN A DDAETH I BEN AR 30 MEDI 2021

	Nodyn	Y Gronfa Gyffredinol £	Cronfeydd Cyfalaf £	Cyfanswm £
ADNODDAU I MEWN				
<u>Incwm Buddsoddi</u>	2			
Difidend ac Incwm sefydlog		553,626	-	553,626
Llog		123	-	123
Incwm arall				
Cyfanswm Adnoddau i mewn		553,749	-	553,749
ADNODDAU WEDI EU GWARIO				
<u>Costau cynhyrchu cronfeydd</u>	3			
Costau Rheoli Buddsoddiadau		110,478	-	110,478
Costau cyfreithiol a marchnata		4,852	-	4,852
Cyfanswm costau cynhyrchu cronfeydd		115,330	-	115,330
Adnoddau net i mewn ar gael ar gyfer gwariant elusenol		438,419	-	438,419
<u>Gweithgareddau elusenol</u>	5			
Grantiau er hyrwyddo amcanion yr elusen				
Cyngor Sir Ynys Môn - Oriol Ynys Môn		107,500	-	107,500
Cyrrff cymunedol a gwirfoddol		121,462	-	121,462
Grantiau mwy		-	491,170	491,170
Llai grantiau heb eu hawlio		(166,921)	(129,830)	(296,751)
Cyfanswm cost grantiau a gweithgareddau Llywodraethu	6	62,041	361,340	423,381
Ffioedd a chostau		2,595		2,595
Cyfanswm Gwariant Elusenol		64,636	361,340	425,976
Cyfanswm adnoddau wedi eu gwario		179,966	361,340	541,306
Adnoddau net i mewn		373,783	(361,340)	12,443
Enillion / (Colledion) o ganlyniad i ailbrisiant a gwehiant asedau buddsoddi	14		2,519,230	2,519,230
Symudiadau net o granfeydd		373,783	2,157,890	2,531,673
Cyfanswm cyllid ddygwyd ymlaen 1 Hydref 2020		354,573	19,214,776	19,569,349
Cronfeydd a gariwyd drosodd ar 30 Medi 2021		728,356	21,372,666	22,101,022

Datganiad o Gyfrifoldebau'r Ymddiriedolwyr

Yr Ymddiriedolwyr sydd yn gyfrifol am baratoi Adroddiad yr Ymddiriedolwyr a'r datganiadau ariannol yn unol â chyfraith berthnasol a Safonau Cyfrifo'r Deyrnas Unedig (Ymarfer Cyfrifo Safonol Cyffredinol y Deyrnas Unedig).

Yn unol â chyfraith elusennau Lloegr a Chymru, mae'n ofynnol i'r Ymddiriedolwyr baratoi datganiadau ariannol ar gyfer pob blwyddyn ariannol sy'n rhoi darlun gwir a theg o'r elusen, yr adnoddau a ddaw i mewn a'r defnydd a wnaed o adnoddau'r elusen am y cyfnod. Wrth baratoi'r datganiadau ariannol, mae'n ofynnol i'r Ymddiriedolwyr:-

- (a) ddewis polisiau cyfrifo addas a'u gweithredu'n gyson;
- (b) dilyn dulliau ac egwyddorion Datganiadau Cymeradwy o Ymarferion Elusennau (SORP);
- (c) gwneud dyfarniadau ac amcangyfrifon rhesymol a doeth;
- (ch) datgan a yw'r polisiau a fabwysiadwyd yn gyson gyda'r safonau cyfrifo perthnasol, yn amodol ar unrhyw amrywiadau a ddatgelir ac a esbonnir yn y datganiadau ariannol; a
- (d) paratoi datganiadau ariannol ar sail busnes gweithredol, onid yw'n amhriodol rhagdybio y bydd yr elusen yn parhau i weithredu.

Mae'r Ymddiriedolwyr yn gyfrifol am gadw cofnodion cyfrifol digonol sydd yn dangos, gyda chywirdeb rhesymol ar unrhyw bryd, sefyllfa ariannol yr elusen ac sy'n caniatáu iddynt sicrhau bod y datganiadau ariannol yn cydymffurfio â Deddf Elusennau 2011, Rheoliadau (Cyfrifo ac Adrodd) Elusennau a'r darpariaethau o fewn gweithred yr ymddiriedolaeth. Yr Ymddiriedolwyr sydd hefyd yn gyfrifol am ddiogelu asedau'r elusen ac, felly, am gymryd camau priodol i atal a darganfod twyll ac afreoleidd-dra arall.

Adroddiad yr Archwiliwr Annibynnol i Ymddiriedolwyr Cymdeithas Elusennol Ynys Môn

Barn

Yr ydym wedi archwilio datganiadau ariannol Cymdeithas Elusennol Ynys Môn ar gyfer y flwyddyn a ddaeth i ben 30 Medi 2022, sydd yn cynnwys y Datganiadau o Weithredoedd Ariannol, y Fantolen a nodiadau i'r datganiadau ariannol, gan gynnwys polisiau cyfrifyddu arwyddocaol. Y fframwaith adrodd ariannol a ddefnyddiwyd i baratoi y datganiadau ariannol yw cyfraith cymwys a Safonau Cyfrifo y Deyrnas Unedig, gan gynnwys FRS 102; Y Safon Adrodd Ariannol sy'n gymwys yn y DU a Gweriniaeth Iwerddon (Arferiad Cyfrifeg Safonol Cyffredinol y Deyrnas Unedig).

Yn ein barn, mae'r datganiadau ariannol:-

- Yn rhoi golwg wir a theg ar gyflwr materion yr elusen ar 30 Medi 2022, ac am yr adnoddau cyllid a ddaw i mewn a'r adnoddau a ddefnyddiwyd am y flwyddyn yn diweddu bryd hynny;
- wedi eu paratoi'n briodol yn unol â'r Arferiad Cyfrifo Safonol Cyffredinol y Deyrnas Unedig; ac
- wedi eu paratoi yn unol â gofynion Deddf Elusennau 2011.

Sail ein barn

Rydym wedi cynnal ein archwiliad yn unol â Safonau Archwilio Rhyngwladol (DU) (ISAs (DU)) a chyfraith cymwys. Disgrifir ein cyfrifoldebau dan y safonau hynny ymhellach yn adran cyfrifoldebau'r archwiliwr am archwiliad o'r datganiadau ariannol o'n hadroddiad. Rydym yn annibynnol o'r elusen, yn unol â'r anghenion ethegol sydd yn gymwys i'n archwiliad o'r datganiadau ariannol yn y DU, gan gynnwys Safonau Ethegol yr FRC, ac rydym wedi cyflawni ein cyfrifoldebau ethegol eraill yn unol â'r gofynion hynny. Rydym yn credu fod y tystiolaeth archwilio a gawsom yn ddigonol a chymwys i baratoi sail i'n barn.

Canlyniadau ynglŷn a busnes gweithredol

Wrth archwilio'r datganiadau ariannol, rydym wedi dod i'r casgliad bod defnydd yr Ymddiriedolwyr o'r sail busnes gweithredol o gyfrifo wrth baratoi'r datganiadau ariannol yn briodol.

Yn seiliedig ar y gwaith rydym wedi'i gyflawni, nid ydym wedi nodi unrhyw ansicrwydd perthnasol yn ymwneud â digwyddiadau neu amodau a allai, yn unigol neu ar y cyd, fwrw amheuaeth sylweddol ar allu'r Elusen i barhau fel busnes gweithredol yw am gyfnod o o leiaf 12 mis o'r dyddiad awdurdodi a chyhoeddi'r datganiadau ariannol.

Disgrifir ein cyfrifoldebau, a chyfrifoldebau'r Ymddiriedolwyr mewn perthynas â busnes gweithredol yn adrannau perthnasol yr adroddiad hwn.

Gwybodaeth arall

Mae'r wybodaeth arall yn cynnwys y wybodaeth a gynhwysir yn yr adroddiad blynyddol, gan gynnwys adroddiad yr Ymddiriedolwyr, ac eithrio'r datganiadau ariannol ac adroddiad yr archwiliwr. Yr Ymddiriedolwyr sydd yn gyfrifol am y wybodaeth arall o fewn yr adroddiad blynyddol. Nid yw ein barn ni ar y datganiadau ariannol yn ystyried y wybodaeth arall ac, heblaw i'r helaeth fod wedi ei nodi'n benodol yn ein hadroddiad, nid ydym yn datgan unrhyw ganlyniadau o sicrwydd arno.

Mewn cysylltiad â'n harchwiliad o'r datganiadau ariannol, mae gennym gyfrifoldeb i ddarllen yr wybodaeth arall ac, wrth wneud hynny, ystyried os oes anghysondeb sylweddol rhwng yr wybodaeth arall a'r datganiadau ariannol neu'r wybodaeth a gawsom yn ystod yr archwiliad neu sydd fel arall yn ymddangos yn sylweddol anghywir. Os daw yn ymwybodol o unrhyw anghysondeb sylweddol neu gamddatganiad sylweddol ymddangosiadol, mae'n ofynnol arnom i benderfynu os oes camddatganiad sylweddol yn y datganiadau ariannol eu hunain. Petawn yn dod i gasgliad, ar sail y gwaith a gwblhawyd, fod camddatganiad sylweddol yn yr wybodaeth ychwanegol yma, mae'n ofynnol arnom i ymadrodd y ffaith.

Nid oes gennym ddim i ymadrodd mewn cyswllt â hyn.

Materion yr ydym angen datgan arnynt trwy eithriad

Yn sgil yr wybodaeth a dealltwriaeth yr Elusen a'i amgylchedd a gafwyd yn ystod ein harchwiliad, nid ydym wedi adnabod camddatganiad sylweddol yn adroddiad yr Ymddiriedolwyr.

Ni does gennym ddim i ddatgan ynglŷn â'r materion canlynol lle mae Deddf Elusennau 2011 yn gofyn i ni ddatgan i chi os, yn ein barn:-

- mae'r wybodaeth a roddir yn adroddiad yr Ymddiriedolwyr yn anghyson mewn unrhyw ffordd berthnasol â'r datganiadau ariannol; neu
- nad yw cofnodion cyfrifo cymwys wedi eu cadw; neu
- nad yw'r datganiadau ariannol mewn cytundeb â'r cofnodion ariannol; neu
- nid ydym wedi derbyn yr holl wybodaeth a'r eglurhad oedd ei angen ar gyfer yr archwiliad.

Cyfrifoldebau'r Ymddiriedolwyr

Fel yr eglurir yn llawnach yn y datganiad o gyfrifoldebau'r Ymddiriedolwyr, yr Ymddiriedolwyr sydd yn gyfrifol am baratoi y datganiadau ariannol ac am foddhau eu hunain eu bod yn rhoi golwg wir a theg ac am y rheolau mewnol mae'r Ymddiriedolwyr yn ystyried yn angenrheidiol i alluogi paratoad o ddatganiadau ariannol sydd yn rhydd o gamddatganiad sylweddol, boed hynny yn deillio o dwyll neu gamgymeriad.

Wrth baratoi y datganiadau ariannol, mae'r Ymddiriedolwyr yn gyfrifol am asesu gallu'r elusen i barhau fel busnes gweithredol, gan ddatgelu, fel yn gymwys, materion perthnasol i allu'r elusen i barhau a defnyddio y sail busnes gweithredol o gyfrifo, os nad yw'r Ymddiriedolwyr un ai wedi penderfynu i gau yr Elusen neu roi gorau i weithredu, neu heb fod gyda dewis rhesymol ond i wneud hynny.

Cyfrifoldebau'r Archwiliwr am archwilio'r datganiadau ariannol

Rydym wedi cael ein penodi fel archwiliwr o dan Adran 144 o Ddeddf Elusennau 2011 ac yn adrodd yn unol â'r Ddeddf a'r rheoliadau perthnasol a wnaed neu sy'n cael effaith o dan y Ddeddf honno.

Ein amcanion yw i dderbyn sicrwydd rhesymol fod y datganiadau ariannol ar y cyfan yn rhydd o gamddatganiad sylweddol, boed hynny wedi ei achosi drwy dwyll neu gamgymeriad, ac i gyhoeddi adroddiad archwiliwr sydd yn cynnwys ein barn. Mae sicrwydd rhesymol yn lefel uchaf o sicrwydd, ond nid yn gwarantu y byddai archwiliad wedi ei chynnal yn unol ag ISAs (DU) yn darganfod bob tro camddatganiad sylweddol, os yw yn bodoli.

Gall camddatganiadau godi o dwyll neu gamgymeriad, a byddent yn cael eu hystyried yn sylweddol os, yn unigol neu gyda'i gilydd, y byddai'n rhesymol i ddisgwyl iddynt effeithio dewisiadau economaidd defnyddwyr a gymerir ar sail y datganiadau ariannol yma.

Mae afreolaidd-dra, gan gynnwys twyll, yn achosion o ddiffyg cydymffurfio â deddfau a rheoliadau. Rydym yn dylunio gweithdrefnau yn unol â'n cyfrifoldebau, a amlinellir uchod, i ganfod camddatganiadau sylweddol mewn perthynas ag afreolaidd-dra, gan gynnwys twyll. Manylir isod i ba raddau y mae ein gweithdrefnau'n gallu canfod afreolaidd-dra, gan gynnwys twyll:-

- Sicrhaodd y partner ymgysylltu fod gan y tim ymgysylltu ar y cyd y cymhwysedd, y galluoedd a'r sgiliau priodol i nodi neu gydnabod diffyg cydymffurfio â deddfau a rheoliadau cymwys;
- Gwnaethom nodi'r deddfau a'r rheoliadau sydd yn berthnasol i'r cwmni trwy drafodaethau â chyfarwyddwyr a rheolwyr eraill, ac o'n gwybodaeth fasnachol a'n profiad o'r sector;
- Gwnaethom ganolbwyntio ar gyfreithiau a rheoliadau penodol yr oeddem o'r farn a allai gael effaith sylweddol uniongyrchol ar ddatganiadau ariannol neu weithrediadau'r cwmni, gan gynnwys deddfwriaeth fel Deddf Cwmnïau 2006, deddfwriaeth trethiant, diogelu data, gwrth-lwgrwobrwyo, cyflogaeth, deddfwriaeth ac amgylcheddol iechyd a diogelwch;
- Gwnaethom asesu graddau'r cydymffurfiaid â'r deddfau a'r rheoliadau a nodwyd uchod trwy wneud ymholiadau rheoli ac archwilio gohebiaeth gyfreithiol; a
- Roedd deddfau a rheoliadau a nodwyd yn cael eu cyfleu o fewn y tim archwilio yn rheolaidd ac roedd y tim yn parhau i fod yn effro i achosion o ddiffyg cydymffurfio trwy gydol yr archwiliad.

Gwnaethom asesu tueddiad datganiadau ariannol y cwmni i gamddatganiad sylweddol, gan gynnwys cael dealltwriaeth o sut y gallai twyll ddigwydd, trwy:

- Wneud ymholiadau gan reolwyr ynghylch ble roedden o'r farn bod tueddiad i dwyll, eu gwybodaeth am dwyll gwirioneddol amheus a honedig;
- Ystyried y rheolaethau mewnol sydd ar waith i liniaru risgiau twyll a diffyg cydymffurfio â deddfau a rheoliadau.

Er mwyn mynd i'r afael â'r risg o dwyll trwy ragfarn rheoli a diystyru rheolaethau, rydym yn:-

- Perfformio gweithdrefnau dadansoddol i nodi unrhyw berthnasoedd anarferol neu annisgwyl;
- Profi cofnodion cyfrifo ar gyfer trafodion anarferol;
- Asesu a oedd dyfarniadau a thybjaethau a wnaed wrth bennu'r amcangyfrifon cyfrifyddu yn arwydd o ragfarn bosibl;
- Ymchwilio i'r rhesymeg y tu ôl i drafodion sylweddol neu anghyffredin.

Mewn ymateb i'r risg o afreolaidd-dra a diffyg cydymffurfio â deddfau a rheoliadau, gwnaethom ddylunio gweithdrefnau a oedd yn cynnwys, ond heb fod yn gyfyngedig i:

- Cytuno ar ddatgeliadau datganiadau ariannol i ddogfennau ategol sylfaenol;
- Darllen cofnodion cyfarfodydd y rhai sydd yn gyfrifol am lywodraethu;
- Ymholi'r rheolwyr ynghylch ymgyfreithio a hawliadau gwirioneddol a phosibl;
- Adolygu gohebiaeth â Chyllid a Thollau EM, rheoleiddwyr perthnasol a chynghorwyr cyfreithiol y cwmni.

Mae cyfyngiadau cynhenid yn ein gweithdrefnau archwilio a ddisgrifir uchod. Po fwyaf y caiff deddfau a rheoliadau eu dileu o drafodion ariannol, y lleiaf tebygol yw y byddem yn dod yn ymwybodol o ddiffyg cydymffurfio. Mae safonau archwilio hefyd yn cyfyngu'r gweithdrefnau archwilio sydd yn ofynnol i nodi diffyg cydymffurfio â deddfau a rheoliadau i ymholi'r cyfarwyddwyr a rheolwyr eraill ac archwilio gohebiaeth reoleiddiol a chyfreithiol, os o gwbl.

Gall fod yn anoddach canfod camdatganiadau sylweddol sydd yn codi oherwydd twyll na'r rhai sydd yn codi o gamgymeriad oherwydd gallent gynnwys cuddio neu gydgyllwynio yn fwiadol.

Mae disgrifiad pellach o'n cyfrifoldebau ni ar gyfer archwiliad y datganiadau ariannol ar gael ar wefan y 'Financial Reporting Council' ar: [www.frc.org.uk/auditorsresponsibilities].

Mae'r disgrifiad hwn yn ffurfio rhan o'n adroddiad yr archwiliwr.

Defnydd ein adroddiad

Mae'r adroddiad hwn wedi ei wneud ar gyfer Ymddiriedolwyr yr Elusen yn unig, fel corff, yn unol â Adran 144 o'r Ddeddf Elusennau 2011 a'r rheoliadau o dan Adran 154 y Ddeddf hwnnw. Rydym wedi ymgymryd a'r gwaith archwilio fel y gallwn adrodd i'r Ymddiriedolwyr ar y materion hynny y mae'n ofynnol i ni adrodd arnynt mewn adroddiad yr archwiliwr ac i ddim pwrpas arall. Hyd at eithaf â ganiateir trwy'r gyfraith, nid ydym yn derbyn na chymryd cyfrifoldeb i unrhyw un heblaw Ymddiriedolwyr yr Elusen fel corff, am ein gwaith archwilio, am yr adroddiad hwn, nac am y farn yr ydym wedi ffurfio.

W J Matthews a'i Fab

W J Matthews a'i Fab
Archwiliwr Statudol
Cyfrifwyr Siartredig
11-15 Y Bont Bridd
Caernarfon
Gwynedd
LL55 1AB

Dyddiad: 19/07/2023

CYMDEITHAS ELUSENNOL YNYS MON

England & Wales - Charity number 1174536

Accounts

**ISLE OF ANGLESEY CHARITABLE
ASSOCIATION**

ADRODDIAD BLYNYDDOL

1 Hydref 2020 hyd at 30 Medi 2021

ANNUAL REPORT

**1 October 2020 to 30 September
2021**

Isle of Anglesey Charitable Association
County Offices
LLANGFN
Ynys Môn
LL77 7TW

ISLE OF ANGLESEY CHARITABLE ASSOCIATION

County Offices

Llangefni

Ynys Môn

LL77 7TW

Registered Charity No. : 1174536

THE ANNUAL REPORT 1 October 2020 to 30 September 2021

LEGAL AND ADMINISTRATIVE DETAILS

TRUST DEED

The Isle of Anglesey Charitable Trust (Registered Charity No. 1000818) was formed on 5 June 1990 and the Trust deed of that date specifies the duties, powers and conditions under which the Trust is required to operate. The assets of the Isle of Anglesey Charitable Trust were transferred to the Isle of Anglesey Charitable Association on 1 October 2019 (Registered Charity No. 1174536).

TRUSTEES

The 30 elected Members of the Isle of Anglesey County Council plus 2 independent elected Trustees act as the Charitable Association's trustees. The Trustees during the period 1 October 2020 to 30 September 2021 were as follows:-

Trefor Lloyd Hughes MBE (Chairman)	Llinos Medi Huws
Richard Owain Jones (Vice-Chairman)	Robert Griffith Parry OBE Frags
Richard Griffiths	Ieuan Williams
Glyn Haynes	Meirion Jones
Robin Wyn Williams	Nicola Fay Roberts
Eric Wyn Jones	Robert Llewelyn Jones
Bryan Owen	Richard Anthony Dew
Dafydd Roberts	Dafydd Rhys Thomas
Margaret Murley Roberts	Dylan Wyn Rees
Alun Roberts	Arwel Roberts
Carwyn Elias Jones	Kenneth Pritchard Hughes
Alun Wyn Mummery	Peter Standing Rogers
John Wyn Griffith	Lewis Davies (to May 2021)
Vaughan Hughes	Gary Pritchard (from May 2021)
Aled Morris Jones	Jeffrey Evans (from May 2021)
Gwilym O Jones	

Version 14/07/2022

Two independent trustees were appointed on 12th October 2020:-

Michael Wilson (resigned on 25th January 2021)

Greg Evans (resigned on 26th January 2021)

OFFICERS

- Secretary** - Mrs Annwen Morgan (Chief Executive – Isle of Anglesey County Council), to 27th September 2021
- Treasurer** - Mr Marc Jones (Director of Function (Resources) / Section 151 Officer – Isle of Anglesey County Council)
- Solicitor** - Ms Lynn Ball (Head of Function (Council Business) / Monitoring Officer – Isle of Anglesey County Council), to 27th September 2021
- Chief Executive** - Mrs Celyn Menai Edwards, from 27th September 2021

ADVISERS

The advisers of the Trust during the period were:-

- Bankers** : HSBC Plc
High Street
Llangefni
LL77 7LU
- Auditor** : Messrs W.J. Matthews & Son
Chartered Accountants
11 - 15 Bridge Street
Caernarfon
LL55 1AB
- Investment Managers** : HSBC Private Bank (UK) Limited
78 James's Street
London
SW1A 1JB

STRUCTURE GOVERNANCE AND MANAGEMENT

The Isle of Anglesey Charitable Trust was established by the Isle of Anglesey Borough Council, a forerunner of the County Council, to administer investments purchased from monies received from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey. The monies from Shell (UK) Limited were received under a private Act of Parliament - The Anglesey Marine Terminal Act 1972, which placed a duty on the Council to "use the monies solely in the interest of the Island of Anglesey or its inhabitants". On 1 October 2019, the Isle of Anglesey Charitable Trust became the Isle of Anglesey Charitable Association.

The Isle of Anglesey Charitable Association is managed by the 30 Council elected Members who act as individual Trustees and are appointed as a result of being elected Council Members. In addition, the Association's Constitution requires the appointment of at least 2 independent elected trustees who have the same rights and powers as the Council trustees. Each independent elected trustee is appointed for a term of three years.

The Isle of Anglesey Charitable Association employed its first employee, the current Chief Executive, Ms Celyn Menai Edwards, on 27th September 2021.

The Constitution of the Charitable Association also allows for any person who is interested in furthering the charitable purposes of the Association to become a member of the Charitable Association. Members can vote on resolutions at a general meeting or on written resolutions.

Full meetings, as the Isle of Anglesey Charitable Association, are held at least twice a year to decide on policy and on total expenditure for the year. The Charitable Association has three committees, each Member of the Council being a member of one committee (with the Chairman and Vice-chairman of the Association being ex officio members of each):-

The Investments and Contracts Committee, which consisted of ten members during the year. The Committee is responsible for the administration of the Association investments through the investment advisers, for matters relating to the property in the Association ownership and for other contractual matters.

The General Grants Committee, which consisted of ten members during the year. It decides on an annual grants programme, funded from the revenue budget of the Charitable Association as decided by the full body and delegated to this Committee.

The Regeneration Committee, which consisted of ten members during the year. Following a decision to earmark funds toward regeneration objectives, the Regeneration Committee decides on the award of grants for regeneration purposes and monitors progress on regeneration schemes.

Officers of the Charitable Association and, on occasion, other officers of the County Council, advise the Charitable Association at its meetings. Few decisions are delegated to them.

The day to day activities, as approved by the Association, are administered on behalf of the Association by the Isle of Anglesey County Council. Some features of the grant application process are common to this Association and other funds administered by the County Council in order to streamline the process for applicants.

Version 14/07/2022

The major risks to which the Association is exposed, as identified by the Association, have been reviewed and systems or procedures have been established to manage the risk.

OBJECTIVES AND ACTIVITIES

The charitable purposes of the Association are limited to the general public benefit of persons' resident on the Island, including:

- the provision of amenities and facilities;
- the preservation of buildings;
- the conservation and protection of land;
- the protection and safeguarding of the environment;
- the sponsoring of publications and educational research projects.

This is achieved by contributing towards spending on services provided for public benefit and by making grants to charitable and voluntary organisations.

The restrictions on the way in which the Association operates are stated in the Association's Constitution. The main powers are to further charitable purposes and to make such arrangements for the management and administration of the Association as it sees fit.

The Association has an endowment, which is expendable provided a two-thirds majority of the members approve such a resolution. It has adopted a long-term objective of ensuring that the value of the endowment matches inflation. The investment income part funds the running costs of Oriol Ynys Môn and an annual grants programme.

GRANT MAKING POLICY

Grants are made from the annual investment income to charities, voluntary organisations and other local bodies for projects on the Island of Anglesey. These are for small grants (less than £8,000) and the Association invites applications for funding, usually once a year, through advertising in local papers. Applications are by standard application form.

Larger grants are also funded from the increase in the capital value of investments held. The Investment and Contracts Committee determine the value to be allocated, based on the performance of the fund in the preceding year and the forecasted performance for the forthcoming year. The larger grants (more than £8,000) are allocated to organisations which meet the charitable purposes of the Association and the Association invites applications for funding, usually once a year, through advertising in local papers. Applications are by standard application form.

Allocations are made annually to the following categories of projects:-

- Community and Sporting Facilities (small capital projects);
- Village Halls (annual running costs);
- Small grants (mainly one-off small grants that are less than £8,000);
- Larger grants (mainly one-off large grants that are more than £8,000).

RESERVES POLICY

The consequence of the financial strategy adopted in 2009 is that separate capital reserves are no longer required, except to recognise historical commitments. Because some of the funding commitments may be made over a period of more than one financial year, the general reserve is allowed to go into deficit provided the cashflow brings it back to surplus by the time the commitment is honoured in full.

The Association considers that the current level of reserves is sufficient to provide future investment income to cover grant payments and also support governance costs.

INVESTMENT PERFORMANCE

The Association has wide investment powers, including purchase of stocks, shares, securities and property of all types, whether or not they produce income and irrespective of the risk involved. These powers are described in the Trust Deed.

Performance to date against the long-term objective (i.e. that the value of the endowment should increase in line with inflation - calculated excluding land valuation) is as follows:-

A target of £17.291m was determined for 30th September 2021 (adjusted in line with RPI) and the actual value was £21.428m, which is £4.137m above target. This compares to a valuation of £19.215m as at 30th September 2020, which was £2.726m above the target of £16.489m.

Investment Income:-

A target of £673,900 was determined at 1st October 2020, while realised value was £553,626, which is £120,274 below target.

Performance compared with benchmark

The agreed long term investment strategy is to return 5% above the current Bank of England base rate, with the following benchmark for asset allocation:-

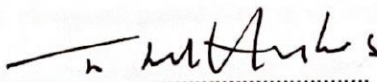
U.K Equities	30%	(Actual 27%)
Overseas Equities	36.5%	(Actual 59%)
Fixed Interest	25%	(Actual 4%)
Alternatives	6%	(Actual 9%)
Cash	2.5%	(Actual 1%)

FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and comply with the Charity's trust deed and applicable law.

The Association's Annual Report and the Accounts, shown on pages 7 to 17, were approved by the meeting of the Association held on .

Approved by the Association on: 26.07.2022

and signed on its behalf by: 

ISLE OF ANGLESEY CHARITABLE ASSOCIATION**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30
SEPTEMBER 2021**

	Not e	General fund £	Capital funds £	Total £	2019/20 £
INCOMING RESOURCES					
<u>Investment income</u>	2				
Dividends and fixed interest income		553,626	-	553,626	560,192
Interest		123	-	123	44,465
Other income		-	-	-	2,904
Total incoming resources		553,749	-	553,749	607,561
RESOURCES EXPENDED					
<u>Cost of generating funds</u>	3				
Investment management costs		110,478	-	110,478	103,766
Legal and marketing costs		4,852	-	4,852	7,182
Total cost of generating funds		115,330	-	115,330	110,948
Net incoming resources available for charitable application		438,419	-	438,419	496,613
<u>Charitable activities</u>					
Grants in furtherance of the objects of the charity	5				
Isle of Anglesey County Council - Oriel Ynys Môn		107,500	-	107,500	215,000
Community and voluntary organisations		121,462	-	121,462	159,080
Larger grants		-	491,170	491,170	413,329
Less allocations forgone		(166,921)	(129,830)	(296,751)	-
Total cost of grants and activities		62,041	361,340	423,381	787,409
<u>Governance</u>					
Fees and expenses	6	2,595		2,595	3,125
Total Charitable Expenditure		64,636	361,340	425,976	790,534
Total resources expended		179,966	361,340	541,306	901,482

Net incoming resources		373,783	(361,340)	12,443	(293,921)
Holding gains and losses					
Gains/(losses) on revaluation and disposal of investment assets	14		2,519,230	2,519,230	(1,515,454)
Net movement of funds		373,783	2,157,890	2,531,673	(1,809,375)
Total funds brought forward 1 October 2020		354,573	19,214,776	19,569,349	21,378,724
Total funds carried forward on 30 September 2021		728,356	21,372,666	22,101,022	19,569,349

ISLE OF ANGLESEY CHARITABLE ASSOCIATION

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed Assets			
Investments	8	24,301,316	21,336,497
Current Assets			
Debtors and accrued income	9	87,667	88,239
Cash at bank		7,640	7,517
Total current assets		95,307	95,756
Liabilities: amounts due within one year			
Creditors	10	(1,352,965)	(623,285)
Allocations not defrayed	11	(942,636)	(1,239,619)
Total liabilities		(2,295,601)	(1,862,904)

Net current Assets / (Liabilities)		(2,200,294)	(1,767,148)
Net assets		22,101,022	19,569,349
Funds	12,1		
Unrestricted funds	2		
: General reserve		728,356	354,573
: Capital		24,239,218	21,719,988
: Grants allocated from capital		(2,866,552)	(2,505,212)
Total funds		22,101,022	19,569,349

ISLE OF ANGLESEY CHARITABLE ASSOCIATION**CASH FLOW STATEMENT AS AT 30 SEPTEMBER 2021**

	Not ^	2020/21 £	2019/20 £
Cash flows from operating activities			
Net cash provided (used in) operating activities	15	(108,485)	(102,273)
Cash flows from investing activities			
Dividends, interest and rent from investments		554,198	573,297
Proceeds from sale of investments		26,119,330	14,015,625
Purchase of investments		(26,699,911)	(14,443,651)
Net cash provided by (used in) investing activities		(26,383)	145,268
Change in cash and cash equivalents in the reporting period		(134,868)	42,995
Cash and cash equivalents at the beginning of the reporting period		453,902	410,907
Cash and cash equivalents at the end of the reporting period		319,034	453,902

Approved by the

and signed on its behalf by

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

- (a) **Basis of Accounting:** 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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charity's deed and applicable law.

The Isle of Anglesey Charitable Association meets the FRS102 definition of public interest entity. Assets and liabilities are recorded in the accounts at historical cost unless they have been restated in accordance with a relevant accounting policy.

- (b) **Grants Payable** are recognised in the accounts when the allocation has been approved by the Association and the necessary conditions that enable the funding are confirmed.
- (c) **Investment Income** is included in the accounts:-
- for short term deposits and balances on a daily accrual basis;
 - for equity – when stocks are declared ex-dividend;
 - for rents – in the year to which it related;
 - for collective funds and other income on a receipts basis.

The ordinary element of stocks received in lieu of cash dividend is treated as income of the fund.

- (ch) **Expenditure:** Expenditure is included on an accruals basis. Costs have been attributed to functional categories in the Statement of Financial Activities. Costs of generating funds comprise those costs directly attributable to improving, protecting and marketing investment property and the costs of managing the investment portfolio and raising investment income.

Charitable expenditure comprises grants to voluntary and local organisations and contributions to public services. It has also included direct expenditure on an historic building in the Association's ownership. These are charged in the year in which the decision is made to offer the grant. Where organisations have been given an indication of grants payable in a future year, they are noted as indicative but not accrued in the accounts.

Management and administration comprise payments to third parties relating to the administration of the Association.

- (d) **Investments:** The investments of the Association have been valued at middle market prices at the close of business at the balance sheet date, except collective investments which are valued at bid price.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

- (dd) **Investment Property:** See note 7 to the accounts.

- (e) **Funds:** The nature and purpose of each fund are explained in note 12.

- (f) **Preparation of the accounts on a going concern basis:** The trustees are of the view that the charity has sufficient funds in reserve and that the charity is a going concern.

2. INVESTMENT INCOME

Almost all the Association's income arises from the investments held by Investment Managers. Their fees depend on investment performance and income is projected net of fees. The total income on investments (excluding rent of land) for the current period was £553,749.

3. COST OF GENERATING FUNDS

These are the costs of managing the investment property and the Investment Managers' fee:-

	30 September 2021 £	30 September 2020 £
Investment Managers' Fee	110,478	103,766
Legal Costs	4,852	7,182
	115,330	110,948

4. ASSOCIATION REMUNERATION & RELATED PARTY TRANSACTIONS

No Trustee received any remuneration during the year.

The key management personnel of the Association are the CEO of the Association (as of 27 September 2021), The Council's Chief Executive (up to 27th September 2021), Section 151 Officer, Grants Manager, Senior Accountant and the Administrative Assistant of the Isle of Anglesey County Council.

Version 14/07/2022

5. GRANTS

Below is the direct charitable expenditure by the Isle of Anglesey Charitable Association:-

	30 September 2021 £	No	30 September 2020 £	No
Isle of Anglesey County Council – Oriel Ynys Môn	107,500	1	215,000	1
Grants to Community and Voluntary Organisations				
- Community and Sporting Facilities and Other Voluntary Organisations	121,462	24	74,080	18
- Village Hall Running Costs			85,000	32

	30 September 2021 £	No	30 September 2020 £	No
Larger Grants	365,695		413,329	
-Amlwch Snooker Club	8,000			
-Amlwch War Memorial Hall	8,313			
-Anglesey Column Trust	25,000			
-Anglesey Young Farmers	15,000			
-Ardal Chwarae Llangaffo	30,000			
-Canolfan Gymuned Llanfechell	10,737			
-Cemaes Bay Football Club	34,978			
-Cwm Cadnant Community Council	20,000			
-Cyfeillion Swtan	14,640			
-Cylch Meithrin Rhoscolyn	14,818			
-Cymdeithas Cae Chwarae Rhosmeirch	8,347			
-Girl Guiding Anglesey	8,000			
-Mencap Môn	20,000			
-Menter Mechell	35,000			
-Môn FM	19,345			
-Parc y Plant Niwbwrch	30,000			
-Pwylgor Cae Chwarae Bodffordd	15,432			
-St Davids Hospice	8,000			
-Tir Dewi	8,000			
-Tŷ Gobaith	8,084			
-Urdd Gobaith Cymru	24,000			
Large Grants 2019/2020	125,475			
-Anglesey Young Farmers	30,000			
-Môn FM	47,475			
-Urdd Gobaith Cymru	48,000			
-Talwrn Village Hall			26,422	3
-Criw Niwbwrch cyf			8,000	1
-Llanfihangel Esceifiog Community Council			16,000	1
-Cybi Events			50,000	1
-Amlwch Sports & Social Association			16,367	1
-Llangoed & Penmon Community Trust			15,700	1
-3D Kids			9,417	1
-Plas Road Allotment Association			8,506	1
-Moelfre Rowing Club			13,733	1
-Bryngwran Cymunedol Cyf			26,305	2
-Digwyddiadau Sbarc CC			8,101	1
-Llaingoch Community Centre			22,350	1
-Community Sports CIC			8,000	1
-Llangoed Football Club			20,737	1
-Pwllgor Hen Ysgol Marianglas			8,000	1
-Caru Amlwch			3,000	1
-Age Well			5,000	1
-CAB			11,000	1
-Menter Môn			25,000	1
-MSparc			7,000	1
-Seiriol Alliance			3,878	1
-4x4 Response Wales			1,000	1
-Amlwch Men's Sheds			5,000	1
-Medrwn Môn Family Resource packs			6,000	1
- Menter Môn Leader Scheme			63,813	1
- Anglesey Food Bank			25,000	1
	720,132		787,409	

Grant allocations awarded during the previous financial year 2019/2020 and totalling £125,475 have been provided for in the current Financial Statements. The total includes three separate grants which have been shown separately in the analysis of grants.

Allocations Forgone

Grants allocated but not claimed within the eligibility period are written off and funds returned to the general and capital fund for future allocations.

	30 September 2021 £	30 September 2020 £
Community organisations	100,371	
Village halls	66,550	
Larger grants	129,830	
	296,751	-

6. GOVERNANCE

The Association was currently administered by the Isle of Anglesey County Council at a zero administrative cost to the Association. The Governance expenses represent fees to other bodies for specialist services and members' travel and subsistence costs. The Association had no staff, until 27th September 2021, when a Chief Executive was appointed. Details of the management and administrative expenses are:-

	30 September 2021 £	30 September 2020 £
Auditor's Fee – for Audit services	3,700	3,125
Employee benefits	300	
Miscellaneous	(1,405)	
	2,595	3,125

7. INVESTMENT PROPERTY

During 1995, the Isle of Anglesey Borough Council transferred two parcels of land at Rhosgoch and Amlwch Port to the Trust at an estimated market value of £550,000. The land was part of the final settlement by Shell (UK) Limited (see Trustee's Report) and subject to the same conditions as the original monies. Part of the land at Amlwch Port was sold in 1995/96 and the remaining land at Rhosgoch was sold in 2015/16.

The remaining land at Amlwch Port has nil value, being estimated market value, and is designated as a heritage asset. It constitutes one side of the harbour, which dates to the 18th century, and includes the Mona Mill, built in the early nineteenth century. The land is used as an amenity by the public and the Association has agreed to public access to the Mill and is considering proposals to fulfil its conservation and preservation objectives in respect of this land.

The valuation was undertaken by the Council's Valuer as at 30 September 2021. The Valuer is a Member of the Royal Institute of Chartered Surveyors (MRICS) and is an employee of the Council.

The Association has no other Heritage Assets, nor does it have a policy to actively acquire any further such assets.

8. INVESTMENTS

The investments shown in the balance sheet can be broken down as:-

	30 September 2021 £	30 September 2020 £
Equity - UK	851,451	5,820,855
Global Equity	14,221,622	6,820,563
Fixed Interest	6,659,896	5,976,391
Alternatives	2,256,953	2,272,303
	<u>23,989,922</u>	<u>20,890,112</u>
Cash	311,394	446,385
	24,301,316	21,336,497

Investments are held through investment managers in the name of nominees and all holdings are readily realisable.

Further details on the type of non-cash investments utilised within the period are shown in the table below:-

HSBC GIF Global Government (fixed income in GBP)	8.19%
iShares Core MCSI EM IMI ETF (equities, USD)	6.13%
HSBC GIF Global Emerging Markets Local Debt (fixed income, USD)	4.67%
Charities Property Inc (other, GBP)	4.46%
HSBC American Index (equities, GBP)	4.26%
HSBC GIF Global Corporate Bond (fixed income, GBP)	3.48%
HSBC MSCI Canada ETF (equities, GBP)	2.96%
HSBC GIF Global Emerging Markets Bond (fixed income, GBP)	2.85%
Invesco US Treasury Bond 1-3 (fixed income, GBP)	2.52%
Microsoft registered shares (equities, USD)	2.33%
Other holdings	58.15%

Version 14/07/2022

Invested cash includes small amounts of foreign currency. All investments are shown at market value.

The corresponding historical values at 30 September 2021 are as follows:-

	Historical Cost £'000	Market Value £'000	Difference £'000
Equity - UK	718	851	133
Equity - Global	14,398	14,222	(176)
Fixed Interest	6,770	6,660	(110)
Alternatives	836	2,257	1,421
	22,722	23,990	1,268

	Historical Cost £'000	Market Value £'000	Realised Gain £'000
Brought Forward	20,519	20,891	
Sales and Redemptions	(23,947)	(26,120)	2,173
Purchases and Rights Issues	26,700	26,700	
Total Gains / (Losses) in year		2,519	
	23,272	23,990	

Realised gains / (losses) are calculated as the total difference between the sales income and historical cost. The total gains / (losses) on investments is the total of realised gains / (losses) from sale of holdings net of any adjustments to historical cost, plus unrealised gains / (losses).

9. DEBTORS AND ACCRUED INCOME

	30 September 2021 £	30 September 2020 £
Accrued Investment Income	87,667	88,239
	87,667	88,239

10. CREDITORS AND ACCRUALS

	30 September 2021 £	30 September 2020 £
Investment Management Fee	27,821	25,952
Isle of Anglesey County Council	1,318,594	594,783
Other	6,550	2,550
	1,352,965	623,285

11. ALLOCATIONS NOT DEFRAID

These are grants awarded in previous years which have not yet been claimed by the beneficiaries. Grants not claimed within four years are normally de-committed, and this is reflected in this figure.

Version 14/07/2022

The regeneration grants support schemes for which payments are being drawn down by the project sponsors over a period of years.

12. FUNDS

Cash in any fund not required for short term liquidity is temporarily invested with the Investment Managers.

The **Capital Fund** is the expendable endowment of the Association. It is made up of the land and monies received by the Isle of Anglesey Borough Council from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey, and transferred to the Trust in 1990 and 1995, together with the capital growth on those sums. From time to time, capital may be released to fund specific projects by a majority of two thirds of the membership of the Association.

The movements on the Capital Fund relate to gains and losses on the investments, the performance element of the Investment Managers' fee and any costs of improving, protecting or marketing the land as shown in the Statement of Financial Activities.

The balance on the **General Reserve** is the accumulated surpluses and deficits from previous years which the Association is free to use in accordance with the charitable objects.

Income from the investments, and all costs not charged to the capital fund in the year, relate to the unrestricted General Reserve as shown in the Statement of Financial Activities. The allocations made from the Association's annual grants programme also relate to this reserve.

13. ANALYSIS OF MOVEMENTS BETWEEN FUNDS

	Balance b/fwd from Trust	Incoming Resources	Resources Expended	Gains and Losses	Movement on Investment s	Balance c/fwd
	£	£	£	£	£	£
General Reserve	354,573	553,749	(179,966)			728,356
Capital Fund	21,719,988				2,519,230	24,239,218
Grants Allocated	(2,505,212)		(361,340)			(2,866,552)
	19,569,349	553,749	(541,306)		2,519,230	22,101,022

14. ANALYSIS OF GAIN / (LOSS) ON REVALUATIONS AND DISPOSALS OF INVESTMENT ASSETS

	30 September 2021 £	30 September 2020 £
Realised (Loss) on the sale of Fixed Asset	-	-
Unrealised (Loss) on Revaluation	-	-
Realised and unrealised Gain on the Value of Investments Held	2,519,230	(1,515,454)

Version 14/07/2022

	2,519,230	(1,515,454)
Net Incoming Resources	12,443	(293,921)
Total	2,531,673	(1,809,375)

15. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30 September 2021 £	30 September 2020 £
Net movement in funds for the reporting period	2,531,673	(1,934,850)
Adjustment for:		
Dividends, interest and rents from investments	(554,198)	(573,297)
Unrealised and realised gains on disposals	(2,519,230)	1,515,454
(Increase) / decrease in debtors	572	(31,360)
Increase / (decrease) in creditors	432,698	921,780
Net cash provided by (used in) operating activities	(108,485)	(102,273)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing financial statements, the trustee is required to:-

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (ch) state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The Trustees 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.

Independent auditor's report to the Trustees of the Isle of Anglesey Charitable Association

Opinion

We have audited the financial statements of Isle of Anglesey Charitable Association for the year ended 30 September 2021, which comprise of the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30th September 2022 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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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

Version 14/07/2022

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 12 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 other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:-

- the information given in the trustees' report 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; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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

Version 14/07/2022

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

We have been appointed as auditor 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The engagement partner ensured that the joint engagement team had the appropriate competence, capabilities and skills to identify or acknowledge non-compliance with applicable laws and regulations;
- We identified the laws and regulations that apply to the company through discussions with other directors and managers, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations that we thought could have a significant direct impact on a company's financial statements or operations, including legislation such as the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed compliance with the laws and regulations set out above by making management inquiries and examining legal correspondence, and
- Identified laws and regulations were routinely communicated within the audit team and the team remained alert to non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including gaining an understanding of how fraud may occur, by:

- Make inquiries from management about where they thought there was a tendency to fraud, their knowledge of genuinely suspected and alleged fraud;
- Consider the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations.

In order to address the risk of fraud through management bias and disregard of controls, we:

- Perform analytical procedures to identify any unusual or unexpected relationships;
- Test accounting records for unusual transactions;
- Assessing whether judgments and assumptions made in arriving at the accounting estimates indicate possible bias;
- Investigate the logic behind significant or unusual transactions.

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

- Agree financial statement disclosures to basic supporting documents;
- Read the minutes of meetings of those charged with governance;
- Inquire of management regarding actual and potential litigation and claims;

Version 14/07/2022

- Review correspondence with HM Revenue & Customs, relevant regulators and the company's legal advisers.

There are inherent limitations in our audit procedures described above. The more laws and regulations are removed 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 interrogate the directors and other managers and to scrutinize regulatory and legal correspondence, if any.

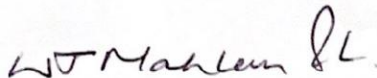
Material misstatements arising from fraud may be more difficult to detect than those arising from an error as they may involve deliberate concealment or collusion.

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].

This description forms part of our auditor's report.

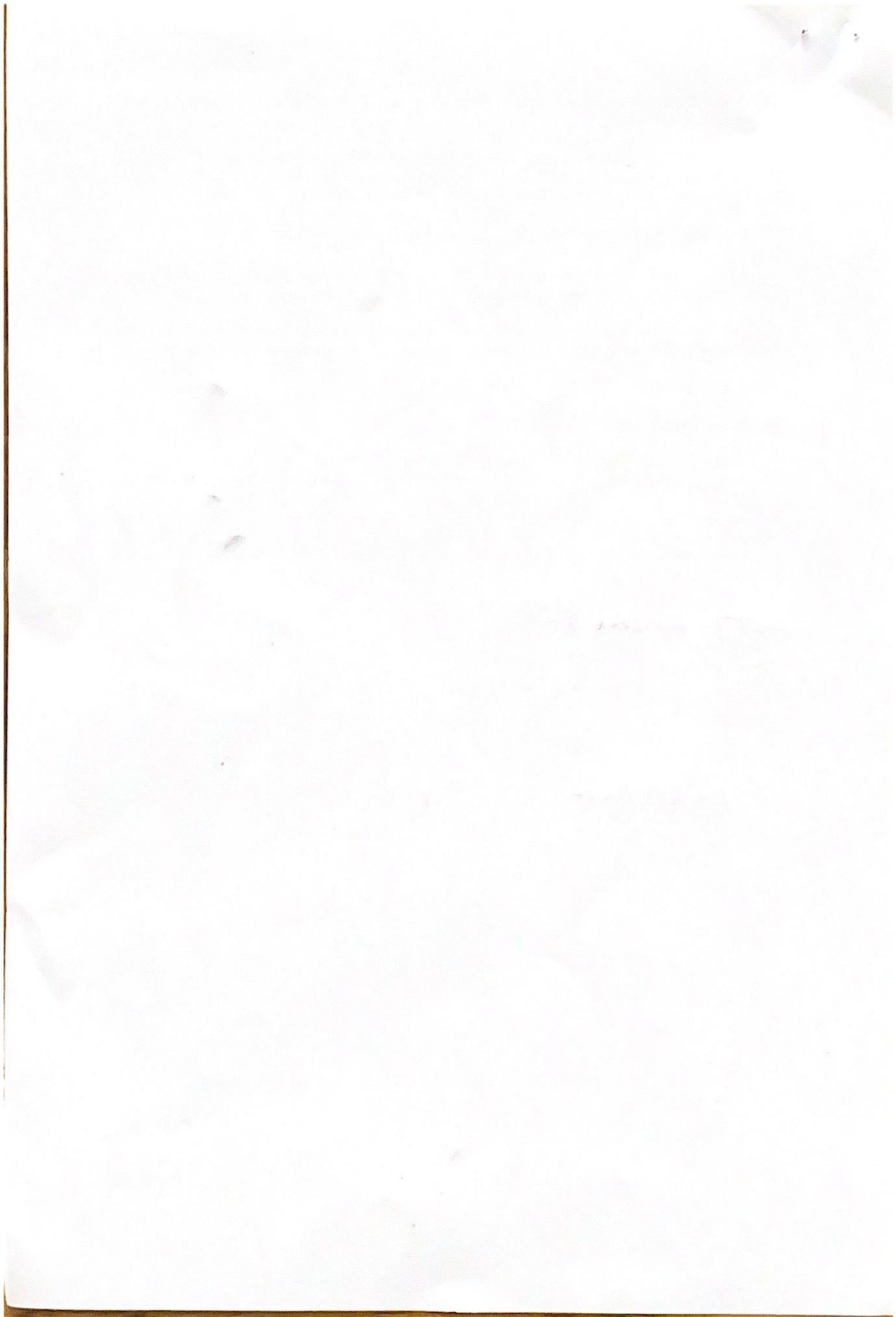
Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the 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 Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



WJ Matthews & Son
Statutory Auditor
Chartered Accountants
11-15 Bridge Street
Caernarfon
Gwynedd
LL55 1AB

Date: 26/07/2022



Version 14/07/2022

- Review correspondence with HM Revenue & Customs, relevant regulators and the company's legal advisers.

There are inherent limitations in our audit procedures described above. The more laws and regulations are removed 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 interrogate the directors and other managers and to scrutinize regulatory and legal correspondence, if any.

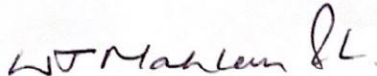
Material misstatements arising from fraud may be more difficult to detect than those arising from an error as they may involve deliberate concealment or collusion.

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].

This description forms part of our auditor's report.

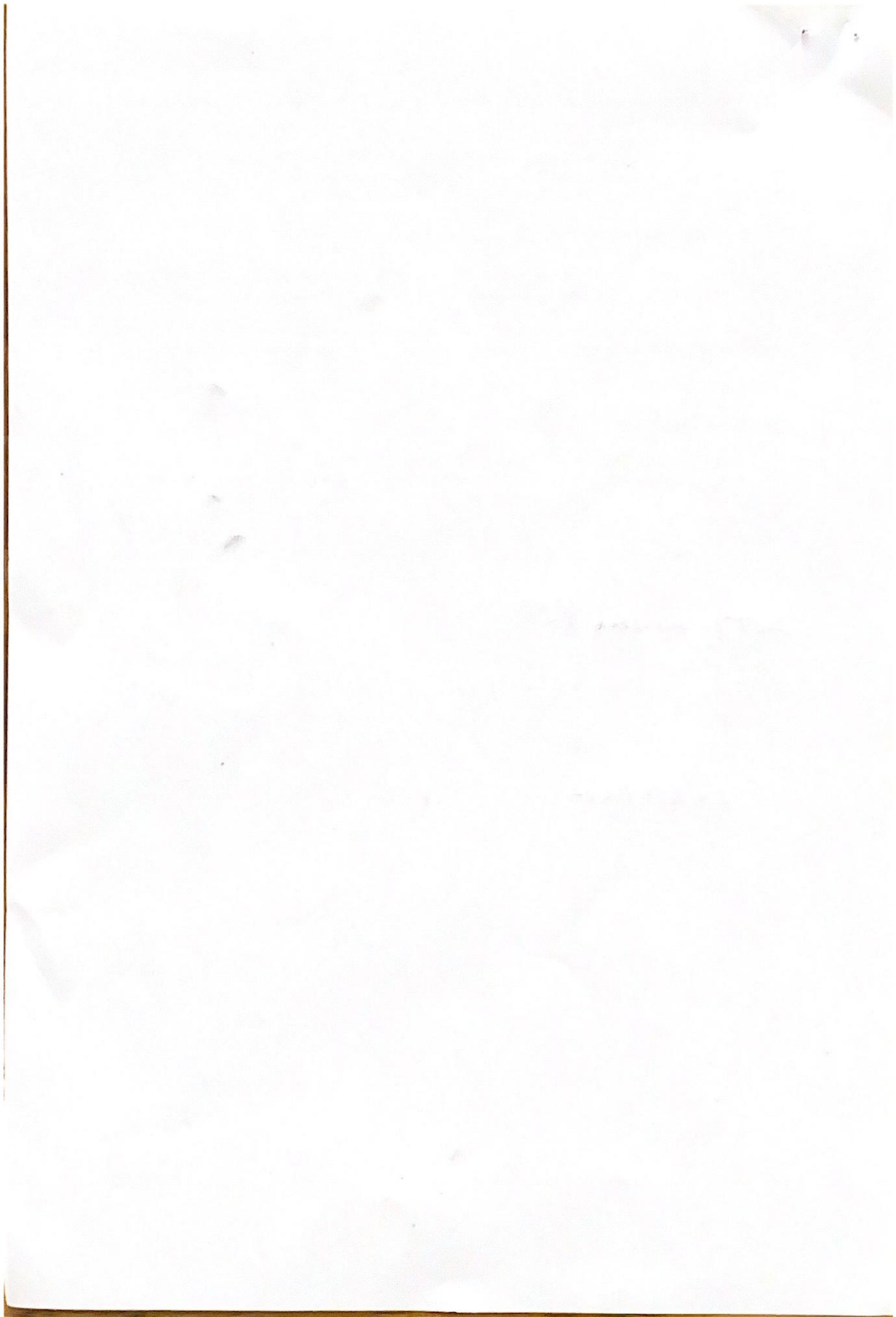
Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the 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 Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



WJ Matthews & Son
Statutory Auditor
Chartered Accountants
11-15 Bridge Street
Caernarfon
Gwynedd
LL55 1AB

Date: 26/07/2022



Version 14/07/2022

- Review correspondence with HM Revenue & Customs, relevant regulators and the company's legal advisers.

There are inherent limitations in our audit procedures described above. The more laws and regulations are removed 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 interrogate the directors and other managers and to scrutinize regulatory and legal correspondence, if any.

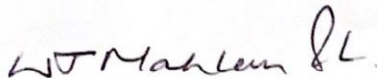
Material misstatements arising from fraud may be more difficult to detect than those arising from an error as they may involve deliberate concealment or collusion.

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].

This description forms part of our auditor's report.

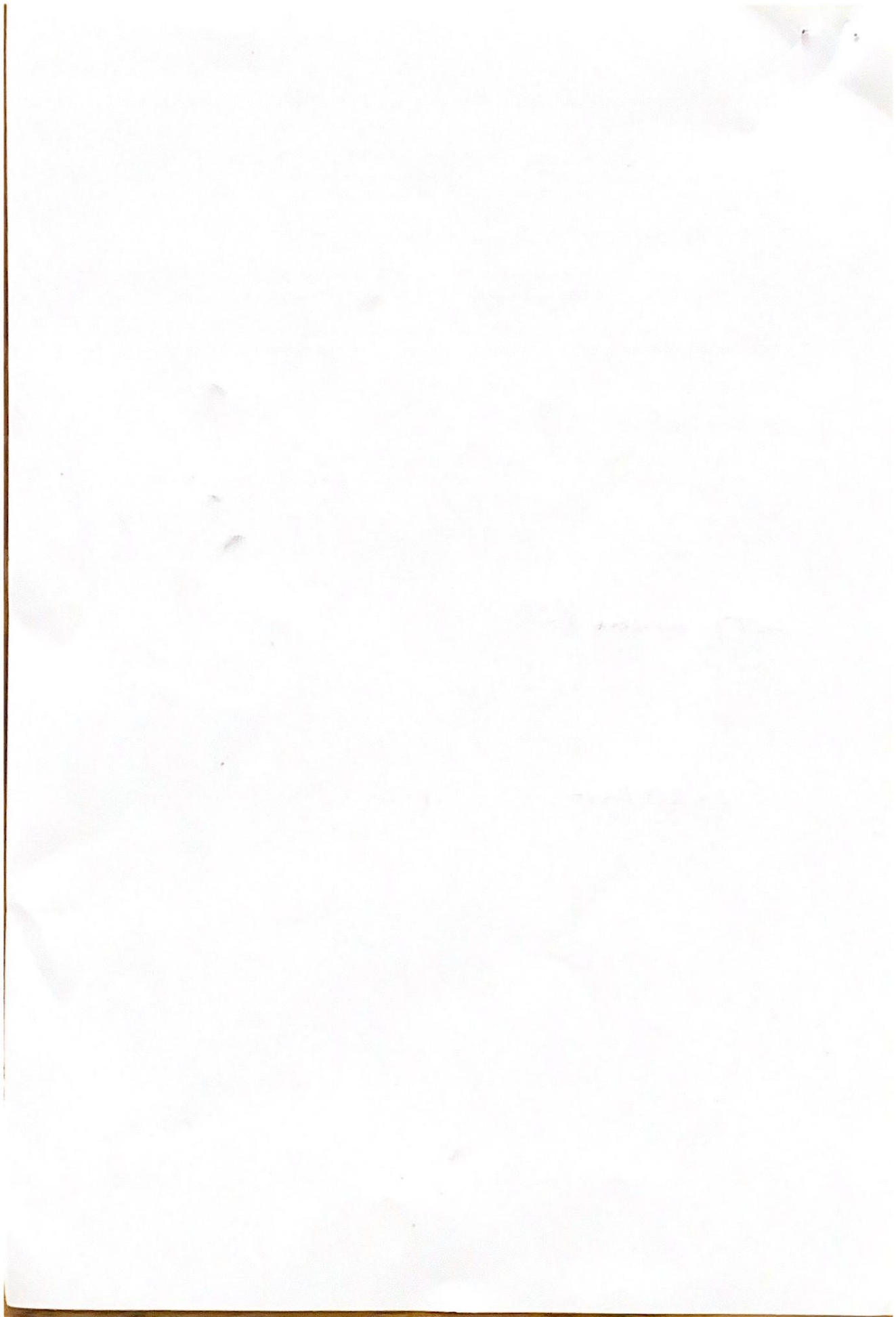
Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the 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 Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



WJ Matthews & Son
Statutory Auditor
Chartered Accountants
11-15 Bridge Street
Caernarfon
Gwynedd
LL55 1AB

Date: 26/07/2022



**ISLE OF ANGLESEY CHARITABLE
ASSOCIATION**

ADRODDIAD BLYNYDDOL

1 Hydref 2020 hyd at 30 Medi 2021

ANNUAL REPORT

**1 October 2020 to 30 September
2021**

Isle of Anglesey Charitable Association
County Offices
LLANGFN
Ynys Môn
LL77 7TW

ISLE OF ANGLESEY CHARITABLE ASSOCIATION

County Offices

Llangefni

Ynys Môn

LL77 7TW

Registered Charity No. : 1174536

THE ANNUAL REPORT 1 October 2020 to 30 September 2021

LEGAL AND ADMINISTRATIVE DETAILS

TRUST DEED

The Isle of Anglesey Charitable Trust (Registered Charity No. 1000818) was formed on 5 June 1990 and the Trust deed of that date specifies the duties, powers and conditions under which the Trust is required to operate. The assets of the Isle of Anglesey Charitable Trust were transferred to the Isle of Anglesey Charitable Association on 1 October 2019 (Registered Charity No. 1174536).

TRUSTEES

The 30 elected Members of the Isle of Anglesey County Council plus 2 independent elected Trustees act as the Charitable Association's trustees. The Trustees during the period 1 October 2020 to 30 September 2021 were as follows:-

Trefor Lloyd Hughes MBE (Chairman)	Llinos Medi Huws
Richard Owain Jones (Vice-Chairman)	Robert Griffith Parry OBE Frags
Richard Griffiths	Ieuan Williams
Glyn Haynes	Meirion Jones
Robin Wyn Williams	Nicola Fay Roberts
Eric Wyn Jones	Robert Llewelyn Jones
Bryan Owen	Richard Anthony Dew
Dafydd Roberts	Dafydd Rhys Thomas
Margaret Murley Roberts	Dylan Wyn Rees
Alun Roberts	Arwel Roberts
Carwyn Elias Jones	Kenneth Pritchard Hughes
Alun Wyn Mummery	Peter Standing Rogers
John Wyn Griffith	Lewis Davies (to May 2021)
Vaughan Hughes	Gary Pritchard (from May 2021)
Aled Morris Jones	Jeffrey Evans (from May 2021)
Gwilym O Jones	

Version 14/07/2022

Two independent trustees were appointed on 12th October 2020:-

Michael Wilson (resigned on 25th January 2021)

Greg Evans (resigned on 26th January 2021)

OFFICERS

- Secretary** - Mrs Annwen Morgan (Chief Executive – Isle of Anglesey County Council), to 27th September 2021
- Treasurer** - Mr Marc Jones (Director of Function (Resources) / Section 151 Officer – Isle of Anglesey County Council)
- Solicitor** - Ms Lynn Ball (Head of Function (Council Business) / Monitoring Officer – Isle of Anglesey County Council), to 27th September 2021
- Chief Executive** - Mrs Celyn Menai Edwards, from 27th September 2021

ADVISERS

The advisers of the Trust during the period were:-

Bankers : HSBC Plc
High Street
Llangefni
LL77 7LU

Auditor : Messrs W.J. Matthews & Son
Chartered Accountants
11 - 15 Bridge Street
Caernarfon
LL55 1AB

Investment Managers : HSBC Private Bank (UK) Limited
78 James's Street
London
SW1A 1JB

STRUCTURE GOVERNANCE AND MANAGEMENT

The Isle of Anglesey Charitable Trust was established by the Isle of Anglesey Borough Council, a forerunner of the County Council, to administer investments purchased from monies received from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey. The monies from Shell (UK) Limited were received under a private Act of Parliament - The Anglesey Marine Terminal Act 1972, which placed a duty on the Council to "use the monies solely in the interest of the Island of Anglesey or its inhabitants". On 1 October 2019, the Isle of Anglesey Charitable Trust became the Isle of Anglesey Charitable Association.

The Isle of Anglesey Charitable Association is managed by the 30 Council elected Members who act as individual Trustees and are appointed as a result of being elected Council Members. In addition, the Association's Constitution requires the appointment of at least 2 independent elected trustees who have the same rights and powers as the Council trustees. Each independent elected trustee is appointed for a term of three years.

The Isle of Anglesey Charitable Association employed its first employee, the current Chief Executive, Ms Celyn Menai Edwards, on 27th September 2021.

The Constitution of the Charitable Association also allows for any person who is interested in furthering the charitable purposes of the Association to become a member of the Charitable Association. Members can vote on resolutions at a general meeting or on written resolutions.

Full meetings, as the Isle of Anglesey Charitable Association, are held at least twice a year to decide on policy and on total expenditure for the year. The Charitable Association has three committees, each Member of the Council being a member of one committee (with the Chairman and Vice-chairman of the Association being ex officio members of each):-

The Investments and Contracts Committee, which consisted of ten members during the year. The Committee is responsible for the administration of the Association investments through the investment advisers, for matters relating to the property in the Association ownership and for other contractual matters.

The General Grants Committee, which consisted of ten members during the year. It decides on an annual grants programme, funded from the revenue budget of the Charitable Association as decided by the full body and delegated to this Committee.

The Regeneration Committee, which consisted of ten members during the year. Following a decision to earmark funds toward regeneration objectives, the Regeneration Committee decides on the award of grants for regeneration purposes and monitors progress on regeneration schemes.

Officers of the Charitable Association and, on occasion, other officers of the County Council, advise the Charitable Association at its meetings. Few decisions are delegated to them.

The day to day activities, as approved by the Association, are administered on behalf of the Association by the Isle of Anglesey County Council. Some features of the grant application process are common to this Association and other funds administered by the County Council in order to streamline the process for applicants.

Version 14/07/2022

The major risks to which the Association is exposed, as identified by the Association, have been reviewed and systems or procedures have been established to manage the risk.

OBJECTIVES AND ACTIVITIES

The charitable purposes of the Association are limited to the general public benefit of persons' resident on the Island, including:

- the provision of amenities and facilities;
- the preservation of buildings;
- the conservation and protection of land;
- the protection and safeguarding of the environment;
- the sponsoring of publications and educational research projects.

This is achieved by contributing towards spending on services provided for public benefit and by making grants to charitable and voluntary organisations.

The restrictions on the way in which the Association operates are stated in the Association's Constitution. The main powers are to further charitable purposes and to make such arrangements for the management and administration of the Association as it sees fit.

The Association has an endowment, which is expendable provided a two-thirds majority of the members approve such a resolution. It has adopted a long-term objective of ensuring that the value of the endowment matches inflation. The investment income part funds the running costs of Oriol Ynys Môn and an annual grants programme.

GRANT MAKING POLICY

Grants are made from the annual investment income to charities, voluntary organisations and other local bodies for projects on the Island of Anglesey. These are for small grants (less than £8,000) and the Association invites applications for funding, usually once a year, through advertising in local papers. Applications are by standard application form.

Larger grants are also funded from the increase in the capital value of investments held. The Investment and Contracts Committee determine the value to be allocated, based on the performance of the fund in the preceding year and the forecasted performance for the forthcoming year. The larger grants (more than £8,000) are allocated to organisations which meet the charitable purposes of the Association and the Association invites applications for funding, usually once a year, through advertising in local papers. Applications are by standard application form.

Allocations are made annually to the following categories of projects:-

- Community and Sporting Facilities (small capital projects);
- Village Halls (annual running costs);
- Small grants (mainly one-off small grants that are less than £8,000);
- Larger grants (mainly one-off large grants that are more than £8,000).

RESERVES POLICY

The consequence of the financial strategy adopted in 2009 is that separate capital reserves are no longer required, except to recognise historical commitments. Because some of the funding commitments may be made over a period of more than one financial year, the general reserve is allowed to go into deficit provided the cashflow brings it back to surplus by the time the commitment is honoured in full.

The Association considers that the current level of reserves is sufficient to provide future investment income to cover grant payments and also support governance costs.

INVESTMENT PERFORMANCE

The Association has wide investment powers, including purchase of stocks, shares, securities and property of all types, whether or not they produce income and irrespective of the risk involved. These powers are described in the Trust Deed.

Performance to date against the long-term objective (i.e. that the value of the endowment should increase in line with inflation - calculated excluding land valuation) is as follows:-

A target of £17.291m was determined for 30th September 2021 (adjusted in line with RPI) and the actual value was £21.428m, which is £4.137m above target. This compares to a valuation of £19.215m as at 30th September 2020, which was £2.726m above the target of £16.489m.

Investment Income:-

A target of £673,900 was determined at 1st October 2020, while realised value was £553,626, which is £120,274 below target.

Performance compared with benchmark

The agreed long term investment strategy is to return 5% above the current Bank of England base rate, with the following benchmark for asset allocation:-

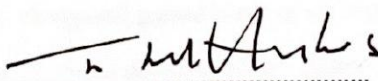
U.K Equities	30%	(Actual 27%)
Overseas Equities	36.5%	(Actual 59%)
Fixed Interest	25%	(Actual 4%)
Alternatives	6%	(Actual 9%)
Cash	2.5%	(Actual 1%)

FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and comply with the Charity's trust deed and applicable law.

The Association's Annual Report and the Accounts, shown on pages 7 to 17, were approved by the meeting of the Association held on .

Approved by the Association on: 26.07.2022

and signed on its behalf by: 

ISLE OF ANGLESEY CHARITABLE ASSOCIATION**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30
SEPTEMBER 2021**

	Not e	General fund £	Capital funds £	Total £	2019/20 £
INCOMING RESOURCES					
<u>Investment income</u>	2				
Dividends and fixed interest income		553,626	-	553,626	560,192
Interest		123	-	123	44,465
Other income		-	-	-	2,904
Total incoming resources		553,749	-	553,749	607,561
RESOURCES EXPENDED					
<u>Cost of generating funds</u>	3				
Investment management costs		110,478	-	110,478	103,766
Legal and marketing costs		4,852	-	4,852	7,182
Total cost of generating funds		115,330	-	115,330	110,948
Net incoming resources available for charitable application		438,419	-	438,419	496,613
<u>Charitable activities</u>					
Grants in furtherance of the objects of the charity	5				
Isle of Anglesey County Council - Oriel Ynys Môn		107,500	-	107,500	215,000
Community and voluntary organisations		121,462	-	121,462	159,080
Larger grants		-	491,170	491,170	413,329
Less allocations forgone		(166,921)	(129,830)	(296,751)	-
Total cost of grants and activities		62,041	361,340	423,381	787,409
<u>Governance</u>					
Fees and expenses	6	2,595		2,595	3,125
Total Charitable Expenditure		64,636	361,340	425,976	790,534
Total resources expended		179,966	361,340	541,306	901,482

Net incoming resources		373,783	(361,340)	12,443	(293,921)
Holding gains and losses					
Gains/(losses) on revaluation and disposal of investment assets	14		2,519,230	2,519,230	(1,515,454)
Net movement of funds		373,783	2,157,890	2,531,673	(1,809,375)
Total funds brought forward 1 October 2020		354,573	19,214,776	19,569,349	21,378,724
Total funds carried forward on 30 September 2021		728,356	21,372,666	22,101,022	19,569,349

ISLE OF ANGLESEY CHARITABLE ASSOCIATION

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed Assets			
Investments	8	24,301,316	21,336,497
Current Assets			
Debtors and accrued income	9	87,667	88,239
Cash at bank		7,640	7,517
Total current assets		95,307	95,756
Liabilities: amounts due within one year			
Creditors	10	(1,352,965)	(623,285)
Allocations not defrayed	11	(942,636)	(1,239,619)
Total liabilities		(2,295,601)	(1,862,904)

Net current Assets / (Liabilities)		(2,200,294)	(1,767,148)
Net assets		22,101,022	19,569,349
Funds	12,1		
Unrestricted funds	2		
: General reserve		728,356	354,573
: Capital		24,239,218	21,719,988
: Grants allocated from capital		(2,866,552)	(2,505,212)
Total funds		22,101,022	19,569,349

ISLE OF ANGLESEY CHARITABLE ASSOCIATION**CASH FLOW STATEMENT AS AT 30 SEPTEMBER 2021**

	Not ^	2020/21 £	2019/20 £
Cash flows from operating activities			
Net cash provided (used in) operating activities	15	(108,485)	(102,273)
Cash flows from investing activities			
Dividends, interest and rent from investments		554,198	573,297
Proceeds from sale of investments		26,119,330	14,015,625
Purchase of investments		(26,699,911)	(14,443,654)
Net cash provided by (used in) investing activities		(26,383)	145,268
Change in cash and cash equivalents in the reporting period		(134,868)	42,995
Cash and cash equivalents at the beginning of the reporting period		453,902	410,907
Cash and cash equivalents at the end of the reporting period		319,034	453,902

Approved by the

and signed on its behalf by

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

- (a) **Basis of Accounting:** 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 (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charity's deed and applicable law.

The Isle of Anglesey Charitable Association meets the FRS102 definition of public interest entity. Assets and liabilities are recorded in the accounts at historical cost unless they have been restated in accordance with a relevant accounting policy.

- (b) **Grants Payable** are recognised in the accounts when the allocation has been approved by the Association and the necessary conditions that enable the funding are confirmed.
- (c) **Investment Income** is included in the accounts:-
- for short term deposits and balances on a daily accrual basis;
 - for equity – when stocks are declared ex-dividend;
 - for rents – in the year to which it related;
 - for collective funds and other income on a receipts basis.

The ordinary element of stocks received in lieu of cash dividend is treated as income of the fund.

- (ch) **Expenditure:** Expenditure is included on an accruals basis. Costs have been attributed to functional categories in the Statement of Financial Activities. Costs of generating funds comprise those costs directly attributable to improving, protecting and marketing investment property and the costs of managing the investment portfolio and raising investment income.

Charitable expenditure comprises grants to voluntary and local organisations and contributions to public services. It has also included direct expenditure on an historic building in the Association's ownership. These are charged in the year in which the decision is made to offer the grant. Where organisations have been given an indication of grants payable in a future year, they are noted as indicative but not accrued in the accounts.

Management and administration comprise payments to third parties relating to the administration of the Association.

- (d) **Investments:** The investments of the Association have been valued at middle market prices at the close of business at the balance sheet date, except collective investments which are valued at bid price.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

- (dd) **Investment Property:** See note 7 to the accounts.

- (e) **Funds:** The nature and purpose of each fund are explained in note 12.

- (f) **Preparation of the accounts on a going concern basis:** The trustees are of the view that the charity has sufficient funds in reserve and that the charity is a going concern.

2. INVESTMENT INCOME

Almost all the Association's income arises from the investments held by Investment Managers. Their fees depend on investment performance and income is projected net of fees. The total income on investments (excluding rent of land) for the current period was £553,749.

3. COST OF GENERATING FUNDS

These are the costs of managing the investment property and the Investment Managers' fee:-

	30 September 2021 £	30 September 2020 £
Investment Managers' Fee	110,478	103,766
Legal Costs	4,852	7,182
	115,330	110,948

4. ASSOCIATION REMUNERATION & RELATED PARTY TRANSACTIONS

No Trustee received any remuneration during the year.

The key management personnel of the Association are the CEO of the Association (as of 27 September 2021), The Council's Chief Executive (up to 27th September 2021), Section 151 Officer, Grants Manager, Senior Accountant and the Administrative Assistant of the Isle of Anglesey County Council.

Version 14/07/2022

5. GRANTS

Below is the direct charitable expenditure by the Isle of Anglesey Charitable Association:-

	30 September 2021 £	No	30 September 2020 £	No
Isle of Anglesey County Council – Oriel Ynys Môn	107,500	1	215,000	1
Grants to Community and Voluntary Organisations				
- Community and Sporting Facilities and Other Voluntary Organisations	121,462	24	74,080	18
- Village Hall Running Costs			85,000	32

	30 September 2021 £	No	30 September 2020 £	No
Larger Grants	365,695		413,329	
-Amlwch Snooker Club	8,000			
-Amlwch War Memorial Hall	8,313			
-Anglesey Column Trust	25,000			
-Anglesey Young Farmers	15,000			
-Ardal Chwarae Llangaffo	30,000			
-Canolfan Gymuned Llanfechell	10,737			
-Cemaes Bay Football Club	34,978			
-Cwm Cadnant Community Council	20,000			
-Cyfeillion Swtan	14,640			
-Cylch Meithrin Rhoscolyn	14,818			
-Cymdeithas Cae Chwarae Rhosmeirch	8,347			
-Girl Guiding Anglesey	8,000			
-Mencap Môn	20,000			
-Menter Mechell	35,000			
-Môn FM	19,345			
-Parc y Plant Niwbwrch	30,000			
-Pwyllgor Cae Chwarae Bodffordd	15,432			
-St Davids Hospice	8,000			
-Tir Dewi	8,000			
-Tŷ Gobaith	8,084			
-Urdd Gobaith Cymru	24,000			
Large Grants 2019/2020	125,475			
-Anglesey Young Farmers	30,000			
-Môn FM	47,475			
-Urdd Gobaith Cymru	48,000			
-Talwrn Village Hall			26,422	3
-Criw Niwbwrch cyf			8,000	1
-Llanfihangel Esceifiog Community Council			16,000	1
-Cybi Events			50,000	1
-Amlwch Sports & Social Association			16,367	1
-Llangoed & Penmon Community Trust			15,700	1
-3D Kids			9,417	1
-Plas Road Allotment Association			8,506	1
-Moelfre Rowing Club			13,733	1
-Bryngwran Cymunedol Cyf			26,305	2
-Digwyddiadau Sbarc CC			8,101	1
-Llaingoch Community Centre			22,350	1
-Community Sports CIC			8,000	1
-Llangoed Football Club			20,737	1
-Pwllgor Hen Ysgol Marianglas			8,000	1
-Caru Amlwch			3,000	1
-Age Well			5,000	1
-CAB			11,000	1
-Menter Môn			25,000	1
-MSparc			7,000	1
-Seiriol Alliance			3,878	1
-4x4 Response Wales			1,000	1
-Amlwch Men's Sheds			5,000	1
-Medrwn Môn Family Resource packs			6,000	1
- Menter Môn Leader Scheme			63,813	1
- Anglesey Food Bank			25,000	1
	720,132		787,409	

Grant allocations awarded during the previous financial year 2019/2020 and totalling £125,475 have been provided for in the current Financial Statements. The total includes three separate grants which have been shown separately in the analysis of grants.

Allocations Forgone

Grants allocated but not claimed within the eligibility period are written off and funds returned to the general and capital fund for future allocations.

	30 September 2021 £	30 September 2020 £
Community organisations	100,371	
Village halls	66,550	
Larger grants	129,830	
	296,751	-

6. GOVERNANCE

The Association was currently administered by the Isle of Anglesey County Council at a zero administrative cost to the Association. The Governance expenses represent fees to other bodies for specialist services and members' travel and subsistence costs. The Association had no staff, until 27th September 2021, when a Chief Executive was appointed. Details of the management and administrative expenses are:-

	30 September 2021 £	30 September 2020 £
Auditor's Fee – for Audit services	3,700	3,125
Employee benefits	300	
Miscellaneous	(1,405)	
	2,595	3,125

7. INVESTMENT PROPERTY

During 1995, the Isle of Anglesey Borough Council transferred two parcels of land at Rhosgoch and Amlwch Port to the Trust at an estimated market value of £550,000. The land was part of the final settlement by Shell (UK) Limited (see Trustee's Report) and subject to the same conditions as the original monies. Part of the land at Amlwch Port was sold in 1995/96 and the remaining land at Rhosgoch was sold in 2015/16.

The remaining land at Amlwch Port has nil value, being estimated market value, and is designated as a heritage asset. It constitutes one side of the harbour, which dates to the 18th century, and includes the Mona Mill, built in the early nineteenth century. The land is used as an amenity by the public and the Association has agreed to public access to the Mill and is considering proposals to fulfil its conservation and preservation objectives in respect of this land.

The valuation was undertaken by the Council's Valuer as at 30 September 2021. The Valuer is a Member of the Royal Institute of Chartered Surveyors (MRICS) and is an employee of the Council.

The Association has no other Heritage Assets, nor does it have a policy to actively acquire any further such assets.

8. INVESTMENTS

The investments shown in the balance sheet can be broken down as:-

	30 September 2021 £	30 September 2020 £
Equity - UK	851,451	5,820,855
Global Equity	14,221,622	6,820,563
Fixed Interest	6,659,896	5,976,391
Alternatives	2,256,953	2,272,303
	<u>23,989,922</u>	<u>20,890,112</u>
Cash	311,394	446,385
	24,301,316	21,336,497

Investments are held through investment managers in the name of nominees and all holdings are readily realisable.

Further details on the type of non-cash investments utilised within the period are shown in the table below:-

HSBC GIF Global Government (fixed income in GBP)	8.19%
iShares Core MCSI EM IMI ETF (equities, USD)	6.13%
HSBC GIF Global Emerging Markets Local Debt (fixed income, USD)	4.67%
Charities Property Inc (other, GBP)	4.46%
HSBC American Index (equities, GBP)	4.26%
HSBC GIF Global Corporate Bond (fixed income, GBP)	3.48%
HSBC MSCI Canada ETF (equities, GBP)	2.96%
HSBC GIF Global Emerging Markets Bond (fixed income, GBP)	2.85%
Invesco US Treasury Bond 1-3 (fixed income, GBP)	2.52%
Microsoft registered shares (equities, USD)	2.33%
Other holdings	58.15%

Version 14/07/2022

Invested cash includes small amounts of foreign currency. All investments are shown at market value.

The corresponding historical values at 30 September 2021 are as follows:-

	Historical Cost £'000	Market Value £'000	Difference £'000
Equity - UK	718	851	133
Equity - Global	14,398	14,222	(176)
Fixed Interest	6,770	6,660	(110)
Alternatives	836	2,257	1,421
	22,722	23,990	1,268

	Historical Cost £'000	Market Value £'000	Realised Gain £'000
Brought Forward	20,519	20,891	
Sales and Redemptions	(23,947)	(26,120)	2,173
Purchases and Rights Issues	26,700	26,700	
Total Gains / (Losses) in year		2,519	
	23,272	23,990	

Realised gains / (losses) are calculated as the total difference between the sales income and historical cost. The total gains / (losses) on investments is the total of realised gains / (losses) from sale of holdings net of any adjustments to historical cost, plus unrealised gains / (losses).

9. DEBTORS AND ACCRUED INCOME

	30 September 2021 £	30 September 2020 £
Accrued Investment Income	87,667	88,239
	87,667	88,239

10. CREDITORS AND ACCRUALS

	30 September 2021 £	30 September 2020 £
Investment Management Fee	27,821	25,952
Isle of Anglesey County Council	1,318,594	594,783
Other	6,550	2,550
	1,352,965	623,285

11. ALLOCATIONS NOT DEFRAID

These are grants awarded in previous years which have not yet been claimed by the beneficiaries. Grants not claimed within four years are normally de-committed, and this is reflected in this figure.

Version 14/07/2022

The regeneration grants support schemes for which payments are being drawn down by the project sponsors over a period of years.

12. FUNDS

Cash in any fund not required for short term liquidity is temporarily invested with the Investment Managers.

The **Capital Fund** is the expendable endowment of the Association. It is made up of the land and monies received by the Isle of Anglesey Borough Council from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey, and transferred to the Trust in 1990 and 1995, together with the capital growth on those sums. From time to time, capital may be released to fund specific projects by a majority of two thirds of the membership of the Association.

The movements on the Capital Fund relate to gains and losses on the investments, the performance element of the Investment Managers' fee and any costs of improving, protecting or marketing the land as shown in the Statement of Financial Activities.

The balance on the **General Reserve** is the accumulated surpluses and deficits from previous years which the Association is free to use in accordance with the charitable objects.

Income from the investments, and all costs not charged to the capital fund in the year, relate to the unrestricted General Reserve as shown in the Statement of Financial Activities. The allocations made from the Association's annual grants programme also relate to this reserve.

13. ANALYSIS OF MOVEMENTS BETWEEN FUNDS

	Balance b/fwd from Trust	Incoming Resources	Resources Expended	Gains and Losses	Movement on Investment s	Balance c/fwd
	£	£	£	£	£	£
General Reserve	354,573	553,749	(179,966)			728,356
Capital Fund	21,719,988				2,519,230	24,239,218
Grants Allocated	(2,505,212)		(361,340)			(2,866,552)
	19,569,349	553,749	(541,306)		2,519,230	22,101,022

14. ANALYSIS OF GAIN / (LOSS) ON REVALUATIONS AND DISPOSALS OF INVESTMENT ASSETS

	30 September 2021 £	30 September 2020 £
Realised (Loss) on the sale of Fixed Asset	-	-
Unrealised (Loss) on Revaluation	-	-
Realised and unrealised Gain on the Value of Investments Held	2,519,230	(1,515,454)

Version 14/07/2022

	2,519,230	(1,515,454)
Net Incoming Resources	12,443	(293,921)
Total	2,531,673	(1,809,375)

15. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30 September 2021 £	30 September 2020 £
Net movement in funds for the reporting period	2,531,673	(1,934,850)
Adjustment for:		
Dividends, interest and rents from investments	(554,198)	(573,297)
Unrealised and realised gains on disposals	(2,519,230)	1,515,454
(Increase) / decrease in debtors	572	(31,360)
Increase / (decrease) in creditors	432,698	921,780
Net cash provided by (used in) operating activities	(108,485)	(102,273)

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing financial statements, the trustee is required to:-

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (ch) state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The Trustees 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.

Independent auditor's report to the Trustees of the Isle of Anglesey Charitable Association

Opinion

We have audited the financial statements of Isle of Anglesey Charitable Association for the year ended 30 September 2021, which comprise of the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30th September 2022 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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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

Version 14/07/2022

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 12 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 other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:-

- the information given in the trustees' report 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; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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

Version 14/07/2022

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

We have been appointed as auditor 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The engagement partner ensured that the joint engagement team had the appropriate competence, capabilities and skills to identify or acknowledge non-compliance with applicable laws and regulations;
- We identified the laws and regulations that apply to the company through discussions with other directors and managers, and from our commercial knowledge and experience of the sector;
- We focused on specific laws and regulations that we thought could have a significant direct impact on a company's financial statements or operations, including legislation such as the Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed compliance with the laws and regulations set out above by making management inquiries and examining legal correspondence, and
- Identified laws and regulations were routinely communicated within the audit team and the team remained alert to non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including gaining an understanding of how fraud may occur, by:

- Make inquiries from management about where they thought there was a tendency to fraud, their knowledge of genuinely suspected and alleged fraud;
- Consider the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations.

In order to address the risk of fraud through management bias and disregard of controls, we:

- Perform analytical procedures to identify any unusual or unexpected relationships;
- Test accounting records for unusual transactions;
- Assessing whether judgments and assumptions made in arriving at the accounting estimates indicate possible bias;
- Investigate the logic behind significant or unusual transactions.

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

- Agree financial statement disclosures to basic supporting documents;
- Read the minutes of meetings of those charged with governance;
- Inquire of management regarding actual and potential litigation and claims;

CYMDEITHAS ELUSENNOL YNYS MON

England & Wales - Charity number 1174536

Accounts

ISLE OF ANGLESEY CHARITABLE ASSOCIATION

ADRODDIAD BLYNYDDOL

1 Hydref 2019 hyd at 30 Medi 2020

ANNUAL REPORT

**1 October 2019 to 30 September
2020**

Isle of Anglesey Charitable Association
County Offices
LLANGFNI
Ynys Môn
LL77 7TW

ISLE OF ANGLESEY CHARITABLE ASSOCIATION

County Offices

Llangefni

Ynys Môn

LL77 7TW

Registered Charity No. : 1174536

THE ANNUAL REPORT 1 October 2019 to 30 September 2020

LEGAL AND ADMINISTRATIVE DETAILS

TRUST DEED

The Isle of Anglesey Charitable Trust (Registered Charity No. 1000818) was formed on 5 June 1990 and the Trust deed of that date specifies the duties, powers and conditions under which the Trust is required to operate. The assets of the Isle of Anglesey Charitable Trust were transferred to the Isle of Anglesey Charitable Association on 1 October 2019 (Registered Charity No. 1174536).

TRUSTEES

The 30 elected Members of the Isle of Anglesey County Council plus 2 independent elected Trustees act as the Charitable Association's trustees. The Trustees during the period 1 October 2019 to 30 September 2020 were as follows:-

Trefor Lloyd Hughes MBE (Cadeirydd)
Richard Owain Jones (Is-Gadeirydd)
Richard Griffiths
Glyn Haynes
Robin Wyn Williams
Eric Wyn Jones
Bryan Owen
Dafydd Roberts
Margaret Murley Roberts
Alun Roberts
Carwyn Elias Jones
Alun Wyn Mummery
John Wyn Griffith
Vaughan Hughes
Aled Morris Jones
Gwilym O Jones
Llinos Medi Huws
Robert Griffith Parry OBE Frags
Ieuan Williams

Meirion Jones
Nicola Fay Roberts
Robert Llewelyn Jones
Richard Anthony Dew
Dafydd Rhys Thomas
Dylan Wyn Rees
Arwel Roberts
Kenneth Pritchard Hughes
Peter Standing Rogers
Lewis Davies
Shaun Redmond (Bu Farw Ar 13 Ebrill 2020)

No appointment of the 2 independent trustees was made during the year of account.

OFFICERS

Secretary - **Mrs Annwen Morgan (Chief Executive – Isle of Anglesey County Council)**

Treasurer - **Mr Marc Jones (Director of Function (Resources) / Section 151 Officer – Isle of Anglesey County Council)**

Solicitor - **Ms Lynn Ball (Head of Function (Council Business) / Monitoring Officer – Isle of Anglesey County Council)**

ADVISERS

The advisers of the Trust during the period were:-

Bankers : HSBC Plc
High Street
Llangefni
LL77 7LU

Auditor : Messrs W.J. Matthews & Son
Chartered Accountants
11 - 15 Bridge Street
Caernarfon
LL55 1AB

Investment Managers : HSBC Private Bank (UK) Limited
78 James's Street
London
SW1A 1JB

STRUCTURE GOVERNANCE AND MANAGEMENT

The Isle of Anglesey Charitable Trust was established by the Isle of Anglesey Borough Council, a forerunner of the County Council, to administer investments purchased from monies received from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey. The monies from Shell (UK) Limited were received under a private Act of Parliament - The Anglesey Marine Terminal Act 1972, which placed a duty on the Council to "use the monies solely in the interest of the Island of Anglesey or its inhabitants". On 1 October 2019, the Isle of Anglesey Charitable Trust became the Isle of Anglesey Charitable Association on 1 October 2019

The Isle of Anglesey Charitable Association is managed by the 30 Council elected Members who act as individual Trustees and are appointed as a result of being elected Council Members. In addition, the Association's Constitution allows for the appointment of 2 independent elected trustees who have the same rights and powers as the Council trustees. Each independent elected trustee is appointed for a term of three years.

The Constitution of the Charitable Association also allows for any person who is interested in furthering the charitable purposes of the Association to become a member of the Charitable Association. Members can vote on resolutions at a general meeting or on written resolutions.

Full meetings, as the Isle of Anglesey Charitable Association, are held at least twice a year to decide on policy and on total expenditure for the year. The Charitable Association has three committees, each Member of the Council being a member of one committee (with the Chairman and Vice-chairman of the Trust being ex officio members of each):-

The Investments and Contracts Committee, which consisted of ten members during the year. The Committee is responsible for the administration of the Association investments through the investment advisers, for matters relating to the property in the Association ownership and for other contractual matters.

The General Grants Committee, which consisted of ten members during the year. It decides on an annual grants programme, funded from the revenue budget of the Charitable Association as decided by the full body and delegated to this Committee.

The Regeneration Committee, which consisted of ten members during the year. Following a decision to earmark funds toward regeneration objectives, the Regeneration Committee decides on the award of grants for regeneration purposes and monitors progress on regeneration schemes.

Officers of the Charitable Association and, on occasion, other officers of the County Council, advise the Charitable Association at its meetings. Few decisions are delegated to them.

The day to day activities, as approved by the Association, are administered on behalf of the Association by the Isle of Anglesey County Council. Some features of the grant application process are common to this Association and other funds administered by the County Council in order to streamline the process for applicants.

The major risks to which the Association is exposed, as identified by the Association, have been reviewed and systems or procedures have been established to manage the risk.

OBJECTIVES AND ACTIVITIES

The charitable purposes of the Association are limited to the general public benefit of persons' resident on the Island, including:-

- the provision of amenities and facilities;
- the preservation of buildings;
- the conservation and protection of land;
- the protection and safeguarding of the environment;
- the sponsoring of publications and educational research projects.

This is achieved by contributing towards spending on services provided for public benefit and by making grants to charitable and voluntary organisations.

The restrictions on the way in which the Association operates are stated in the Association's Constitution. The main powers are to further charitable purposes and to make such arrangements for the management and administration of the Association as it sees fit.

The Association has an endowment, which is expendable provided a two-thirds majority of the members approve such a resolution. It has adopted a long-term objective of ensuring that the value of the endowment matches inflation. The investment income part funds the running costs of Oriel Ynys Môn and an annual grants programme.

GRANT MAKING POLICY

Grants are made from the annual investment income to charities, voluntary organisations and other local bodies for projects on the Island of Anglesey. These are for small grants (less than £8,000) and the Association invites applications for funding, usually once a year, through advertising in local papers. Applications are by standard application form.

Larger grants are also funded from the increase in the capital value of investments held. The Investment and Contracts Committee determine the value to be allocated, based on the performance of the fund in the preceding year and the forecasted performance for the forthcoming year. The larger grants (more than £8,000) are allocated to organisations which meet the charitable purposes of the Association and the Association invites applications for funding, usually once a year, through advertising in local papers. Applications are by standard application form.

Allocations are made annually to the following categories of projects:-

- Community and Sporting Facilities (small capital projects);
- Village Halls (annual running costs);
- Small grants (mainly one-off small grants that are less than £8,000);
- Larger grants (mainly one-off large grants that are more than £8,000).

RESERVES POLICY

The consequence of the financial strategy adopted in 2009 is that separate capital reserves are no longer required, except to recognise historical commitments. Because some of the funding commitments may be made over a period of more than one financial year, the general reserve is allowed to go into deficit provided the cashflow brings it back to surplus by the time the commitment is honoured in full.

The Association considers that the current level of reserves is sufficient to provide future investment income to cover grant payments and also support governance costs.

INVESTMENT PERFORMANCE

The Association has wide investment powers, including purchase of stocks, shares, securities and property of all types, whether or not they produce income and irrespective of the risk involved. These powers are described in the Trust Deed.

Performance to date against the long-term objective (i.e. that the value of the endowment should increase in line with inflation - calculated excluding land valuation) is as follows:-

A target of £16,489m was determined for 30-9-20 (adjusted in line with RPI) and the actual value was £19,215m, which is £2,726k above target. This compares to a valuation of £21,144m as at 30-9-19, which was £4,839m above the target

Investment Income:-

A target of £649,049 was determined (target set before pandemic), while realised value was £604,657, which is £44,392 below target.

Performance compared with benchmark

The agreed long term investment strategy is to return 5% ABOVE THE CURRENT Bank of England base rate, with the following benchmark for asset allocation:-

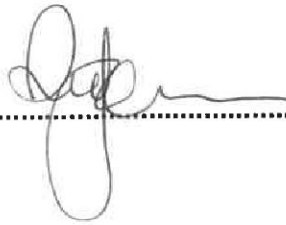
U.K Equities	30%	(Actual 27%)
Overseas Equities	36.5%	(Actual 32%)
Fixed Interest	25%	(Actual 28%)
Alternatives	6%	(Actual 11%)
Cash	2.5%	(Actual 2%)

FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102) and comply with the Charity's trust deed and applicable law.

The Association's Annual Report and the Accounts, shown on pages 7 to 17, were approved by the meeting of the Trust held on .

Approved by the Association on.

and signed on its behalf by: 

ISLE OF ANGLESEY CHARITABLE ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2020
(The Association's first year's accounts)**

	Note	General fund £	Capital funds £	Total £
INCOMING RESOURCES				
<u>Investment income</u>	2			
Dividends and fixed interest income		560,192	-	560,192
Interest		44,465	-	44,465
		604,657	-	604,657
Other income		2,904	-	2,904
Total incoming resources		607,561	-	607,561
RESOURCES EXPENDED				
<u>Cost of generating funds</u>	3			
Investment management costs		103,766	-	103,766
Legal and marketing costs		7,182	-	7,182
Total cost of generating funds		110,948	-	110,948
Net incoming resources available for charitable application		496,613	-	496,613
<u>Charitable activities</u>	5			
Grants in furtherance of the objects of the charity				
Isle of Anglesey County Council - Oriel Ynys Môn		215,000	-	215,000
Community and voluntary organisations		159,080	-	159,080
Larger grants		-	413,329	413,329
Less allocations foregone		-	-	-
Total cost of grants and activities		374,080	413,329	787,409
<u>Governance</u>	6			
Fees and expenses		3,125	-	3,125
Total Charitable Expenditure		377,205	413,329	790,534
Total resources expended		488,153	413,329	901,482
Net incoming resources		119,408	(413,329)	(293,921)
Holding gains and losses				
Gains/(losses) on revaluation and disposal of investment assets	14		(1,515,454)	(1,515,454)
Net movement of funds		119,408	(1,928,783)	(1,809,375)
Total transferred funds from IACT, brought forward 1 April 2019		235,165	21,143,559	21,378,724
Total funds carried forward on 30 September 2020		354,573	19,214,776	19,569,349

ISLE OF ANGLESEY CHARITABLE ASSOCIATION

BALANCE SHEET AS AT 30 SEPTEMBER 2020

(The comparator figures are for reference purposes only and are of the old Isle of Anglesey Charitable Trust which transferred all of its assets and liabilities to the new Isle of Anglesey Charitable Association)

	Note	2020 £	2019 £
Fixed Assets			
Investments	8	21,336,497	22,380,929
Current Assets			
Debtors and accrued income	9	88,239	56,879
Cash at bank		7,517	7,516
Total current assets		95,756	64,395
Liabilities: amounts due within one year			
Creditors	10	(623,285)	(29,913)
Allocations not defrayed	11	(1,239,619)	(1,036,686)
Total liabilities		(1,862,904)	(1,066,599)
Net current assets / (Liabilities)		(1,767,148)	(1,002,204)
Net assets		19,569,349	21,378,725
Funds	12,13		
Unrestricted funds			
: General reserve		354,573	235,165
: Capital		19,214,776	23,235,442
: Grants allocated from capital		-	(2,091,882)
Total funds		19,569,349	21,378,725

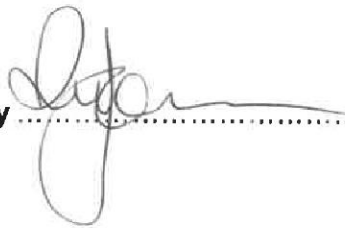
ISLE OF ANGLESEY CHARITABLE ASSOCIATION

CASH FLOW STATEMENT AS AT 30 SEPTEMBER 2020

	Note	2019/20 £	2018/19 £
Cash flows from operating activities			
Net cash provided (used in) operating activities	15	(133,633)	(1,663,235)
Cash flows from investing activities			
Dividends, interest and rent from investments		604,657	1,084,693
Proceeds from sale of investments		14,015,625	11,255,025
Purchase of investments		(14,443,654)	(11,089,827)
Net cash provided by (used in) investing activities		176,628	1,249,891
Change in cash and cash equivalents in the reporting period		42,995	(413,344)
Cash and cash equivalents at the beginning of the reporting period, transferred from IACT		410,907	824,251
Cash and cash equivalents at the end of the reporting period		453,902	410,907

Approved by the

and signed on its behalf by



NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

- (a) **Basis of Accounting:** 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 (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charity's deed and applicable law.

The Isle of Anglesey Charitable Association meets the FRS102 definition of public interest entity. Assets and liabilities are recorded in the accounts at historical cost unless they have been restated in accordance with a relevant accounting policy.

- (b) **Grants Payable** are recognised in the accounts when the allocation has been approved by the Trust and the necessary conditions that enable the funding are confirmed.

- (c) **Investment Income** is included in the accounts:-

- for short term deposits and balances on a daily accrual basis;
- for equity – when stocks are declared ex-dividend;
- for rents – in the year to which it related;
- for collective funds and other income on a receipts basis.

The ordinary element of stocks received in lieu of cash dividend is treated as income of the fund.

- (ch) **Expenditure:** Expenditure is included on an accruals basis. Costs have been attributed to functional categories in the Statement of Financial Activities. Costs of generating funds comprise those costs directly attributable to improving, protecting and marketing investment property and the costs of managing the investment portfolio and raising investment income.

Charitable expenditure comprises grants to voluntary and local organisations and contributions to public services. It has also included direct expenditure on an historic building in the Association's ownership. These are charged in the year in which the decision is made to offer the grant. Where organisations have been given an indication of grants payable in a future year, they are noted as indicative but not accrued in the accounts.

Management and administration comprise payments to third parties relating to the administration of the Trust.

- (d) **Investments:** The investments of the Association have been valued at middle market prices at the close of business at the balance sheet date, except collective investments which are valued at bid price.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

- (dd) **Investment Property:** See note 7 to the accounts.

- (e) **Funds:** The nature and purpose of each fund are explained in note 12.
- (f) **Preparation of the accounts on a going concern basis:** The trustee is of the view that the charity has sufficient funds in reserve and that the charity is a going concern.

2. INVESTMENT INCOME

Almost all the Trust's income arises from the investments held by Investment Managers. Their fees depend on investment performance and income is projected net of fees. The total income on investments (excluding rent of land) for the current period was £604,657.

3. COST OF GENERATING FUNDS

These are the costs of managing the investment property and the Investment Managers' fee:-

	30 September 2020	30 September 2019
	£	£
Investment Managers' Fee	103,766	159,575
Legal Costs	7,182	
	110,948	159,575

4. ASSOCIATION REMUNERATION & RELATED PARTY TRANSACTIONS

No Trustee received any remuneration during the year.

The key management personnel of the Association are the Chief Executive, Section 151 Officer, Grants Manager, Senior Accountant and the Administrative Assistant of the Isle of Anglesey County Council.

5. GRANTS

Below is the direct charitable expenditure by the Isle of Anglesey Charitable Association:-

	30 September 2020 £	No	30 September 2019 £	No
Isle of Anglesey County Council – Oriol Ynys Môn	215,000	1	430,000	1
Grants to Community and Voluntary Organisations				
Community and Sporting Facilities and Other Voluntary Organisations :-		18	144,990	37
Môn Sar	1,695			
Anglesey Clay Target Shooting Club	2,147			
Beaumaris Guide Hut	2,191			
Ynys Mon Citizen Advice	6,618			
Cylch Meithrin Rhosybol	1,151			
Llanfairpwll Community Council	7,070			
Llangristiolus Village Hall	8,000			
Llandegfan Parish Hall	2,498			
Llanfairpwll Junior Football Club	2,184			
Llangefni Community First Responder Group	3,738			
Boderdern Athletic Football Club	4,876			
Llanidan Community Council	4,899			
Llanerchymedd Community Council	1,071			
Mechell Community Society	7,350			
Beaumaris Sea Scout Group	7,990			
Amlwch Men's Sheds	5,502			
Friends of Church Island	4,900			
Llangoed Knitting Group	200			
- Village Hall Running Costs	85,000	32	160,000	30
Larger Grants				
-Talwrn Village Hall	26,422	3		
-Criad Niwbwrch cyf	8,000	1		
-Llanfihangel Esceifiog Community Council	16,000	1		
-Cybi Events	50,000	1		
-Amlwch Sports & Social Association	16,367	1		
-Llangoed & Penmon Community Trust	15,700	1		
-3D Kids	9,417	1		
-Plas Road Allotment Association	8,506	1		
-Moelfre Rowing Club	13,733	1		
-Bryngwran Cymunedol Cyf	26,305	2		
-Digwyddiadau Sbarc CC	8,101	1		
-Llaingoch Community Centre	22,350	1		
-Community Sports CIC	8,000	1		
-Llangoed Football Club	20,737	1		
-Pwllgor Hen Ysgol Marianglas	8,000	1		
-Caru Amlwch	3,000	1		
-Age Well	5,000	1		
-CAB	11,000	1		
-Menter Mon	25,000	1		
-MSparc	7,000	1		
-Seiriol Alliance	3,878	1		
-4x4 Response Wales	1,000	1		
-Amlwch Men's Sheds	5,000	1		
-Medrwn Mon Family Resource packs	6,000	1		
- Island Games			40,000	1
- Urdd Gobaith Cymru			88,000	1
- Young Farmers Club			60,000	1

	30 September 2020 £	No	30 September 2019 £	No
- Menter Môn Leader Scheme	63,813	1	132,126	1
- Aberffraw Village Hall			43,100	1
- Citizens Advice Bureau			39,794	1
- Anglesey Food Bank	25,000	1	20,000	1
- Tudur Cyf			6,000	1
- Amlwch Industrial Heritage Society			66,414	1
- Cari Amlwch			37,542	1
- Blood Bike Wales			7,590	1
- Llangefni RFC			18,000	1
- Ffrindiau Moelfre			26,900	1
- Llanfairynghornwy Village Hall			26,388	1
- Côr Ieuenctid Môn			13,762	1
- Anglesey Column Trust			10,000	1
- Bodwrog Memorial Hall			24,650	1
- Ysgol Gyfun			10,000	1
- Llanddona Village Hall			20,354	1
- Beaumaris Band			10,000	1
- Holyhead Rugby Club			50,000	1
- Aberffraw Football Club			54,018	1
- Age Cymru			13,000	1
- St David Hospice			34,000	1
- Parc Mownt Social Enterprise			12,026	1
- Morlo Nursery			27,397	1
- Stroke Association			10,895	1
- Holyhead Festival			7,854	1
- Wild Elements			14,633	1
- Môn FM			50,826	1
- Amlwch Port Community Group			30,635	1
- Cemaes CIC			30,000	1
- Cemaes Football Club			37,170	1
- Medrwn Môn			58,000	1
	787,409		1,866,064	

6. GOVERNANCE

The Association is currently administered by the Isle of Anglesey County Council at a zero administrative cost to the Association. The Governance expenses represent fees to other bodies for specialist services and members' travel and subsistence costs. The Association has no staff. Details of the Management and Administrative expenses are:-

	30 September 2020 £	30 September 2019 £
Auditor's Fee – for Audit services	3,125	2,500
Administrative Costs		
Travel and Subsistence Costs		
Media		1,230
Miscellaneous		69
	3,125	3,799

7. INVESTMENT PROPERTY

During 1995, the Isle of Anglesey Borough Council transferred two parcels of land at Rhosgoch and Amlwch Port to the Trust at an estimated market value of £550,000. The land was part of the final settlement by Shell (UK) Limited (see Trustee's Report) and subject to the same conditions as the original monies. Part of the land at Amlwch Port was sold in 1995/96 and the remaining land at Rhosgoch was sold in 2015/16.

The remaining land at Amlwch Port has nil value, being estimated market value, and is designated as a heritage asset. It constitutes one side of the harbour, which dates to the 18th century, and includes the Mona Mill, built in the early nineteenth century. The land is used as an amenity by the public and the Association has agreed to public access to the Mill and is considering proposals to fulfil its conservation and preservation objectives in respect of this land.

The valuation was undertaken by the Council's Valuer as at 30 September 2020. The Valuer is a Member of the Royal Institute of Chartered Surveyors (MRICS) and is an employee of the Council.

The Association has no other Heritage Assets, nor does it have a policy to actively acquire any further such assets.

8. INVESTMENTS

The investments shown in the balance sheet can be broken down as:-

	30 September 2020 £	30 September 2019 £
Equity - UK	5,820,855	6,519,036
Global Equity	6,820,563	7,900,798
Fixed Interest	5,976,391	4,922,155
Alternatives	2,272,303	2,635,549
	<u>20,890,112</u>	<u>21,977,538</u>
Cash	446,385	403,391
	21,336,497	22,380,929

Investments are held through investment managers in the name of nominees and all holdings are readily realisable.

Further details on the type of non-cash investments utilised within the period are shown in the table below:-

HSBC FTSE All Share Index Instrument Inc (equity fund in GBP)	15.56%
HSBC American Index Fund (equity fund in GBP)	8.14%
HSBC GIF Global EM Markets Local Fixed Inc	5.82%
HSBC US Multi Factor Eq Insti Equities	5.21%
Charities property Inc Others	4.90%
HSBC European index equities	4.58%
HSBC Mult Fac SHS – ZQ – USD Equities - USD	4.58%
HSBC GIF Global Emerg Markets Bd Fixed income	4.19%
I shares core MSCI EM IMI ETF equities USD	4.15%
HSBC C GIF Global Corporate Bond Fixed income GBP	3.40%
Other Holdings	39.47%

Invested cash includes small amounts of foreign currency. All investments are shown at market value.

The corresponding historical values at 30 September 2020 are as follows:-

	Historical Cost £'000	Market Value £'000	Difference £'000
Equity - UK	6,486	5,821	(665)
Equity - Global	5,825	6,821	996
Fixed Interest	6,088	5,976	(112)
Alternatives	2,120	2,272	152
	20,519	20,890	371

	Historical Cost £'000	Market Value £'000	Realised Gain £'000
Brought Forward	19,475	21,978	
Sales and Redemptions	(13,396)	(14,015)	619
Purchases and Rights Issues	14,440	14,440	
Total Gains / (Losses) in year		(1,512)	
	20,519	20,891	

Realised gains / (losses) are calculated as the total difference between the sales income and historical cost. The total gains / (losses) on investments is the total of realised gains / (losses) from sale of holdings net of any adjustments to historical cost, plus unrealised gains / (losses).

9. DEBTORS AND ACCRUED INCOME

	30 September 2020 £	30 September 2019 £
Accrued Investment Income	88,239	56,879
	88,239	56,879

10. CREDITORS AND ACCRUALS

	30 September 2020 £	30 September 2019 £ ££
Investment Management Fee		27,413
Isle of Anglesey County Council	594,783	
Other	28,502	2,500
	623,285	29,913

11. ALLOCATIONS NOT DEFRAID

These are grants awarded in previous years which have not yet been claimed by the beneficiaries. Grants not claimed within four years are normally de-committed, and this is reflected in this figure.

The regeneration grants support schemes for which payments are being drawn down by the project sponsors over a period of years.

12. FUNDS

	General Fund £'000	Capital Fund £'000	Grants Allocated from Capital Fund £'000
Investment Property	2,121	21,724	(2,505)
Investments	(1,767)		
Net Current Assets	354	21,724	(2,505)

Cash in any fund not required for short term liquidity is temporarily invested with the Investment Managers.

The **Capital Fund** is the expendable endowment of the Association. It is made up of the land and monies received by the Isle of Anglesey Borough Council from Shell (UK) Limited when the company ceased to operate an Oil Terminal on Anglesey, and transferred to the Trust in 1990 and 1995, together with the capital growth on those sums. From time to time, capital may be released to fund specific projects by a majority of two thirds of the membership of the Association.

The movements on the Capital Fund relate to gains and losses on the investments, the performance element of the Investment Managers' fee and any costs of improving, protecting or marketing the land as shown in the Statement of Financial Activities.

The balance on the **General Reserve** is the accumulated surpluses and deficits from previous years which the Association is free to use in accordance with the charitable objects.

Income from the investments, and all costs not charged to the capital fund in the year, relate to the unrestricted General Reserve as shown in the Statement of Financial Activities. The allocations made from the Association's annual grants programme also relate to this reserve.

13. ANALYSIS OF MOVEMENTS BETWEEN FUNDS

	Balance b/fwd from Trust £	Incoming Resources £	Resources Expended £	Gains and Losses £	Movement on Investments £	Balance c/fwd £
General Reserve	235,165	607,561	(488,153)			354,573
Capital Fund	23,235,442		(413,330)		(1,515,454)	21,719,988
Grants Allocated	(2,091,882)		(901,483)		(1,515,454)	(2,505,212)
	21,378,725	607,561	(901,483)		(1,515,454)	19,569,349

14. ANALYSIS OF GAIN / (LOSS) ON REVALUATIONS AND DISPOSALS OF INVESTMENT ASSETS

	30 September 2020 £	30 September 2019 £
Realised (Loss) on the sale of Fixed Asset	-	-
Unrealised (Loss) on Revaluation	-	-
Realised and unrealised Gain on the Value of Investments Held	(1,515,454)	1,424,664
	(1,515,454)	1,424,664
Net Incoming Resources	(293,921)	(936,735)
Total	(1,809,375)	487,929

15. RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30 September 2020 £	30 September 2019 £
Net movement in funds for the reporting period	(1,809,375)	487,929
Adjustment for:		
Dividends, interest and rents from investments	(604,657)	(1,084,111)
Unrealised and realised gains on disposals	1,515,454	(1,424,664)
(Increase) / decrease in debtors from old Trust	(31,360)	1,467
Increase / (decrease) in creditors from old Trust	796,305	356,144
Net cash provided by (used in) operating activities	(133,633)	(1,663,235)

Statement of Association's Responsibilities

The Association is responsible for preparing the Association Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Association to prepare financial statements for each financial year, which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that period. In preparing financial statements, the trustee is required to:-

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (ch) state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Association is responsible for keeping proper accounting records, which disclose, with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The Association is 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.

Independent auditor's report to the Trustees of the Isle of Anglesey Charitable Trust

Opinion

We have audited the financial statements of Isle of Anglesey Charitable Trust for the year ended 30 September 2019, which comprise of the statement of Financial Statements, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30th September 2019 and of 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 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 Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:-

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:-

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the Trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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.

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

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under Section 154 of that Act. 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 Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



WJ Matthews & Son
Statutory Auditor
Chartered Accountants
11-15 Bridge Street
Caernarfon
Gwynedd
LL55 1AB

Date: 12 October 2024