

Agoriad Cyf

Trustees Report

For the period ended 31st March 2022

The trustees present their report and accounts for the period 1st April 2021 to 31st March 2022.

Company Information

The names of the trustees who have acted during the period, the address of the registered office and the names and addresses of the Solicitors and Auditors of the Company are listed at the end of this report.

Structure Governance and Management

Agoriad is a registered charity and is also registered as a company limited by Guarantee. It is governed by a board of trustees who are appointed annually at the AGM. The period of office is for a year before re appointment becomes necessary. The board meets formally at least 4 times a year. The day-to-day management of the company is delegated to the Chief executive. Who within his job description has limits of authority stated. Clear protocols exist for decision making at both strategic and operational levels. Board approval is needed for any expenditure items above £3000 and any cheques for over £250 must have a board member signature as well as that of the Chief Executive. Board members are recruited through advertising and through circulation of opportunities in the company magazine.

Trustees are given access to any relevant training offered by the local Community Voluntary Councils. Induction of trustees consists of relevant training, meetings with staff, and other board members and also with the company accountant. Trustees will be given copies of all necessary company documentation, handbooks and business plans for discussion with Chief Executive and Board members.

Agoriad holds membership of a wide variety of bodies and organisations that are relevant to our aims. These include the WCVA, Social Firms Wales, and the CVC's Medrwn Mon and Mantell Gwynedd. In addition, we have extensive network

contacts with disability specific groups, local councils, DWP, Job Centre Plus and Welsh Assembly Government bodies.

Risk management is regularly reviewed and as well as board and staff input, contributions are sought from outside organisations who have specific skills e.g., chartered accountants' employment law and H&S specialists.

Constitution, Objectives and Policies:

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The company's objects and principal activities remain that of seeking to provide a service to disabled and disadvantaged client's that is geared towards helping them into employment or vocational training.

It is our policy that:

- The services we offer will be flexible and responsive to meet the varied needs of the clients and stakeholders associated with our business.
- The service will be capable of responding to take maximum advantage of any political, environmental, and economic circumstances that impact upon gaining employment and training opportunities for our client groups.
- Agoriad will seek to maximise any opportunities that could be used to advance the employability of disabled people. These will include any relevant schemes through the Jobcentre Plus, Welsh Government, and vocational training courses in further education, work experience or vocational training in any other setting. Agoriad will also seek collaborative working opportunities from European funding opportunities.

The roles of the Department of Work and Pensions and the Welsh Government in the provision of training opportunities will be fully recognised and utilised as having good impact at local level and appropriate action will be taken to ensure that the needs of people with a disability or at disadvantage are met in an

appropriate way, commensurate to need and outcomes beyond training.

Agoriad will pursue a strategy of business development that is based on staff capability. This will be underpinned by offering all staff appropriate training and development opportunities.

Agoriad will take steps to ensure that every referral to its service will be assessed initially to establish the appropriateness and needs of the individual. Any referral not accepted will be notified as such, and explanation given as to the nature of the rejection. Individuals accepted will undergo a more detailed assessment to determine strengths and needs and to ascertain individual aspirations and requirements.

In-Depth Vocational Assessments and Vocational Action Plans will be prepared for each individual and agreed prior to the commencement of any action. In-Depth Vocational Assessments and Vocational Action Plans will be regarded as under ownership of the individual and accessed by other agencies only with the expressed permission of that individual.

Agoriad will develop marketing strategies to identify employers and employment opportunities commensurate with individual need and further to enlist the support of employers by overcoming prejudice and ignorance of the needs of people with disabilities.

Agoriad will attempt to ensure that individuals are not placed into an employment situation unless the conditions are correct. We will also attempt to ensure that any support, financial or human that is required will be in place at the commencement of the employment, training or any other circumstance.

Agoriad will ensure that where individuals are denied the right of access to employment situations because their support or finance requirements are greater than the resources available, all such denials will be brought to the attention of the funding authority responsible and attempt made to have the individual requirements met.

There have been no material changes to our policies since we last reported our activities apart from any legal requirements.

Developments, Activities and Achievements:

The trustees consider that the performance of staff delivering a service to disabled and disadvantaged clients to be both successful and delivered in a professional manner.

Agoriad position regarding its funding is as follows:

- SLA funding and spot purchase arrangements which derives from Local Authorities. This is diminishing as client numbers drop and no new referrals are being provided. The traditional flow of clients from Local authorities is also being affected by in house retention of clients to go on Local Authority run projects and schemes. The Covid 19 situation has seen the stalling of some collaborative work, however it is likely to resume post may.

There has been delays in procurement for a variety of projects and contracts sustainable social services, Job support Wales and the Work and Health Programme are still to be offered. This has affected our role going forward and the dominance of prime contractors on DWP contracts present a significant risk going forward.

- Trading income has been affected by Covid and no clear identification as to what trends will emerge going forward is yet available. This will be a key aspect of our planning for sustainability going forward.

There is an outstanding debt due from a company who utilised facilities in Caffi Ffynon of around £6000 that has been carried forward, but the likelihood of it being recouped is minimal and it will probably have to be written off as a bad debt..

Agoriad's activities are available to clients through either the medium of Welsh or English.

Future Developments:

The Key issues for Agoriad over the short and medium term will be coping with the business environment post covid. Strategies for small indigenous third sector organisations such as Agoriad to develop the ability and willingness to form collaborative arrangements to compete, share resources and enable economies of scale and critical mass to be established will be critical. Procurement practices again will impact strongly on our desire to be sustainable. In respect of risk analysis there are a

number of factors that have caused and continue to cause concern to the trustees. These include:

- There are ongoing significant risks for Agoriad as well as the third sector generally being presented in the procurement practices of central and local government. This situation is being compounded by the general economic downturn and the uncertainty around how Brexit will pan out.
- With such a reliance on public sector opportunities the rate the public sector divests these opportunities and their approach to collaborative working is raising business planning and sustainability questions. Despite many attempts Agoriad and similar third sector organisations are finding it difficult to establish collaborative arrangements with the public sector.

During the last year Agoriad has continued the process of developing and consolidating its social enterprises and Social Firm activities. Agoriad continues to seek Collaborative working opportunities pan Wales regarding business and project development work. We are to become partners in the Job sense project alongside Elite supported employment agency, COS and MITB.

The Partnership established with Elite, Learning Disabilities Wales, All Wales People first and Cardiff university on the Engage to Change project which utilises lottery and Welsh Assembly Government funding, that is concerned with helping young people with LD or who are on the ASD to gain employment continues to develop legacy activity and opportunities in supported internships and supported shared apprenticeships are emerging. This involves sub-contracting to local colleges. and the opportunity to influence policy and develop wider networking is occurring. The working relationship with Betsi Cadwallader Health Board is being developed and this is seen as a breakthrough area to Target in respect of the public sector offering employment and training for disabled and disadvantaged clients. Agoriad has developed an Internship model with Coleg Llandrillo Menai that is to be used in Gwynedd and Anglesey..

Staff Changes

The have been no significant staff changes during the year. The Board is now down to 2. Agoriad has advertised and continues to look for new Board members. A third person is now about to join

the Board. We have obtained the services of an experienced CEO as an advisor to the Board in respect of DWP contracts.

Subsidiary Companies

- Antur Dyffryn Ogwen

The company acquired Antur Dyffryn Ogwen Cyf in March 2006. This company is a registered charity and provides work experience to people with learning disabilities by running a café from the premises, which it owns in Bethesda, Gwynedd.

The company suffered a deficit of £4,170 for the year and held reserves of £63,920 at the 31st March 2022.

- Dwr Cerist

Dwr Cerist was incorporated in March 2009 as a vehicle to undertake the trading activity of the water bottling plant acquired on a 5 year lease in January 2009.

The company generated a surplus for the year of £13,232 (2021 £20,773)

- Agoriad Trading Cyf

Agoriad Trading Cyf was incorporated on the 27th June 2011 as a trading subsidiary to run the new Work programme contract. It also runs a café in the Snowdonia National Park.

The company suffered a loss for the year of £20,308 (2021 profit £44,121)

- Mon Social Enterprises Ltd

Mon Social Enterprises Ltd was incorporated on the 9th January 2012 to develop social enterprises on Anglesey. The company commenced trading in April 2013 from cafes at Llys Llewelyn and Breakwater Park on Anglesey. The company suffered a loss for the year of £11,854 (2021 profit £6,894)

Financial Review

Agoriad Cyf generated a surplus for the year of £79,643 (2021 £46,654)

The group generated a surplus for the year of £56,543 (2021 £113,145)

Reserves Policy

Agoriad has a reserves policy that recognises and makes provision for the following situations:

- Wind down costs including redundancy costs for all company activities.
- Necessary cash flow provision to cover 3 month expenses.
- Funding for business development activities.
- To provide working capital to fund delivery of contracts.

Statutory Information

Charity Commission No: 1010165

Registered No: 2700109

Registered Offices: Agoriad Cyf, Porth Penrhyn, Bangor, Gwynedd, LL57 4HN

Chief Executive: Mr A Beechey

Names of Members of the Board of Trustees 2019/2020

Mr David Austin

Mr Michael Barlow

The Company Accountants are:

A. Hughes, Jones and Dyson

Capel Moreia

South Penrallt

Caernarfon

Gwynedd

The Company Solicitors are:

Walker Smith & Way

26 Nicholas Street

Chester

CH12PQ

This report was approved by the Trustees on the 22nd December 2022 and signed on their behalf.

David Austin

Board Member

AGORIAD CYFYNGEDIG.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

Company Number : 2700109
Registered Charity Number : 1010165

A Hughes-Jones, Dyson & Co
Chartered Accountants
Caernarfon

AGORIAD CYFYNGEDIG.

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AGORIAD CYFYNGEDIG.
Report of The Trustees For the Year Ended 31st March 2022

The trustees present their annual report on the affairs of the Group together with the Accounts and Auditors Report for the above period.

This report complies with the Companies Act 2006 and should be read in conjunction with the full Trustees' Annual Report compiled according to the Statement of Recommended Practice for Accounting by Charities.

Principal Activities

The principal activity of the company was to promote and facilitate through economic integration the needs of clients with disabilities in seeking employment and training opportunities and in ensuring support for the individual to achieve this.

Trustees

The trustees of the company during the year were:

Mr David Austin

Mr Mick Barlow

Statement Of Disclosure Of Information To Auditors

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all steps that they ought to have taken as trustees in order to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Public Benefit Statement

The Trustees confirm that they have complied with their duty under section 17(5) of the 2011 Charities Act. They have considered the public benefit guidelines published by the Charity Commission and believe they have followed it's guidance in this area. The activities undertaken by the Charity during the year in furtherance of it's charitable purpose are outlined in the full trustee's report, and the trustees are satisfied that such activities provide a public benefit.

Auditors

A. Hughes Jones Dyson & Co. have expressed their willingness to remain as auditors of the company.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

M Barlow

By Order of the Board - M Barlow

22.12.2022

Date

AGORIAD CYFYNGEDIG.
Statement of the Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

M Barlow

By Order of the Board - M Barlow

22.12.2022

Date

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2022 which comprise the statement of financial activities, balance sheets 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).

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor'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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis of 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.

Report Of The Independent Auditors To The Members Of Agporiad Cyfyngedig

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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 Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations.

The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

22.12.2022

AGORIAD CYFYNGEDIG.
Consolidated Income and Expenditure Account For The Year Ended 31st March 2022

	Notes	2022 £	2021 £
Turnover		929,377	723,998
Cost of Sales		805,136	575,228
Gross Profit		124,241	148,770
Other Operating Income		75,361	109,817
Other Operating Expenditure		134,094	149,183
Operating Profit	2	65,508	109,404
Interest Received		-	-
Interest Paid		-	-
Profit Before Tax		65,508	109,404
Deferred Tax		(8,965)	3,741
Profit for the Year		56,543	113,145
Reserves Brought Forward		284,748	171,603
Reserves Carried Forward		341,291	284,748

AGORIAD CYFYNGEDIG.
Consolidated Statement Of Financial Activities For The Year Ended 31st March 2022

Income	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Other Trading Activities	4	264,252	-	264,252	200,286
Investment Income - Bank Interest		-	-	-	-
Charitable Activities	3	740,486	-	740,486	614,179
Total Income		<u>1,004,738</u>	<u>-</u>	<u>1,004,738</u>	<u>814,465</u>
Expenditure					
Raising Funds	5	296,589	-	296,589	136,925
Charitable Activities	6	642,641	-	642,641	568,136
Total Expenditure		<u>939,230</u>	<u>-</u>	<u>939,230</u>	<u>705,061</u>
Net Income	2	65,508	-	65,508	109,404
Deferred Tax Provision	16	(8,965)	-	(8,965)	3,741
Transfers Between Funds		-	-	-	-
Net Movement in funds		<u>56,543</u>	<u>-</u>	<u>56,543</u>	<u>113,145</u>
Balances brought forward		284,748	-	284,748	171,603
Balances Carried forward		<u>341,291</u>	<u>-</u>	<u>341,291</u>	<u>284,748</u>

There are no unrealised gains or losses which do not appear in the SOFA. All the above results are derived from continuing activities.

AGORIAD CYFYNGEDIG. (Company Number: 2700109)
Consolidated Balance Sheet As At 31st March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Tangible Assets	9		266,951		288,486
			266,951		288,486
Current Assets					
Stock		15,265		21,536	
Debtors	10	140,013		127,924	
Cash at Bank and In Hand		199,681		134,103	
		354,959		283,563	
Liabilities: amounts falling due within one year	11	(175,311)		(170,285)	
Net Current Assets			179,648		113,278
Total Assets Less Current Liabilities			446,599		401,764
Creditors: amounts falling due in more than one year	12	(105,308)		(117,016)	
Provisions For Liabilities	16	-		-	
Net Assets			341,291		284,748
Funds					
Unrestricted	17	341,291		284,748	
Restricted		-		-	
		341,291		284,748	

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

M Barlow

Trustee - M Barlow

22.12.2022

Date

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2022****1 Accounting Policies***Basis Of Accounting*

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" Reporting Standard for Smaller Entities and in accordance with the Statement of Recommended Practice of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006 and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities.

Basis Of Consolidation

The Group accounts consolidate the accounts of Agoriad Cyfyngedig and its subsidiary undertakings.

Turnover

Turnover represents net sales of goods and services excluding Value Added Tax.

Grants

Grants of a revenue nature are credited to the income and expenditure account in the period in which they are receivable. Grants received in advance are carried forward for matching with the appropriate expenditure.

Resources Expended

Resources expended are recognised in the period in which they are incurred.

Resources expended include attributable VAT which cannot be recovered.

Resources expended on restricted funds relate to expenses incurred solely on the project together with overheads apportioned on the basis of beneficiary hours.

Tangible Fixed Assets

Tangible fixed assets are stated at cost.

Depreciation is provided at the following rates on the net book value before charging depreciation at the year end in order to write off their cost less their estimated residual values over their expected useful economic lives.

Leasehold Improvements	over period of primary lease
Motor Vehicles	25%
Plant & Equipment	20%
Fixtures & Fittings	20%

Capital items below £100 are written off to expenditure in the year.

Pension Contributions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the Income and Expenditure account.

Leased Assets

Fixed assets acquired under finance leases are included in the balance sheet at cost less depreciation. Interest payable in each period is charged to the profit and loss account. Operating leases are charged to the profit and loss account as incurred.

Auditors

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

2 Net Incoming Resources for the year

is stated after charging:

	2022	2021
	£	£
Pension Contributions	19,653	17,968
Auditors' Remuneration	10,260	10,000
Depreciation on Tangible Fixed Assets	23,668	24,618
Loss on Disposal of Assets	897	-
Operating Lease Charges	(431)	8,323

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2022

3 Incoming Resources From Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Gwynedd County Council Grants	51,943	-	51,943	38,608
Lottery Grant	535,206	-	535,206	430,935
Access to Work	8,043	-	8,043	3,677
Mentoring	33,122	-	33,122	-
Job coaching & Training Grants	48,982	-	48,982	-
Jobsense Project	40,292	-	40,292	-
Elite Powys Supported Employment	-	-	-	38,271
Other Income	10,551	-	10,551	24,904
Covid Support Grants	12,347	-	12,347	77,784
	<u>740,486</u>	<u>-</u>	<u>740,486</u>	<u>614,179</u>

4 Activities To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Other Income	6,841	-	6,841	1,292
Antur Dyffryn Ogwen Sales	29,754	-	29,754	24,593
Dwr Cerist Water Sales	13,464	-	13,464	6,875
Mon Social Enterprises Cafe Sales	82,238	-	82,238	20,190
Agoriad Trading Sales	129,354	-	129,354	56,357
Covid Support Grants	2,601	-	2,601	90,979
	<u>264,252</u>	<u>-</u>	<u>264,252</u>	<u>200,286</u>

5 Costs To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Antur Dyffryn Ogwen Purchases	9,918	-	9,918	9,136
Dwr Cerist Cost of Sales	15,742	-	15,742	3,890
Dwr Cerist Overheads	26,611	-	26,611	26,705
Agoriad Trading Cost of Sales	143,357	-	143,357	36,444
Mon Social Enterprises Cost of Sales	71,077	-	71,077	35,314
Mon Social Enterprises Overheads	29,884	-	29,884	25,436
	<u>296,589</u>	<u>-</u>	<u>296,589</u>	<u>136,925</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2022

6	Charitable Activities	Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		£	£	£	£
	Salaries & Wages	428,735	-	428,735	407,250
	Staff Pension Scheme	17,866	-	17,866	15,359
	Staff Health Plan	1,890	-	1,890	1,949
	Travelling & Motor Expenses	29,125	-	29,125	14,302
	Client Expenses	1,277	-	1,277	1,990
	Lottery Expenses	76,391	-	76,391	42,577
	Equipment Leasing	(431)	-	(431)	6,403
	Subscriptions	2,788	-	2,788	2,077
	Telephone Charges	5,199	-	5,199	6,385
	Heat & Light	2,259	-	2,259	8,265
	Rent & Rates	19,136	-	19,136	16,803
	Office Costs	6,627	-	6,627	2,288
	Repairs & Renewals	9,337	-	9,337	6,400
	Cleaning	-	-	-	201
	Insurances	10,489	-	10,489	9,004
	Computer & IT Costs	7,303	-	7,303	4,516
	Sundry Expenses	3,883	-	3,883	534
	Bank Charges	2,309	-	2,309	2,086
	Exchange Loss	-	-	-	(11)
	Legal & Professional Fees	10,562	-	10,562	10,816
	Auditors Remuneration	4,800	-	4,800	4,800
	Depreciation	3,096	-	3,096	4,142
		<u>642,641</u>	<u>-</u>	<u>642,641</u>	<u>568,136</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2022

8	Staff Costs		2022	2021
			£	£
	Wages and Salaries		493,994	434,946
	Social Security Costs		34,801	29,943
			<u>528,795</u>	<u>464,889</u>

The average number of employees was 29 (2021 23).

None of the Charity's employees received emoluments over £60,000 in the current or preceding year.

9 Tangible Fixed Assets - Group

	Freehold Property	Freehold Improv'ts	Leasehold Improv'ts	Plant & Machinery	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£	£	£	£
Cost							
At beginning of year	90,000	11,688	258,575	235,613	74,152	13,135	683,163
Additions	-	-	-	3,030	-	-	3,030
Disposals	-	-	-	-	-	(2,835)	(2,835)
At end of year	<u>90,000</u>	<u>11,688</u>	<u>258,575</u>	<u>238,643</u>	<u>74,152</u>	<u>10,300</u>	<u>683,358</u>
Depreciation							
At beginning of year	-	9,829	107,389	203,111	68,446	5,902	394,677
Charge for year	-	279	13,609	6,391	1,805	1,584	23,668
Eliminated on disposal	-	-	-	-	-	(1,938)	(1,938)
At end of year	-	<u>10,108</u>	<u>120,998</u>	<u>209,502</u>	<u>70,251</u>	<u>5,548</u>	<u>416,407</u>
Net Book Value							
At 31st March 2022	<u>90,000</u>	<u>1,580</u>	<u>137,577</u>	<u>29,141</u>	<u>3,901</u>	<u>4,752</u>	<u>266,951</u>
At 31st March 2021	<u>90,000</u>	<u>1,859</u>	<u>151,186</u>	<u>32,502</u>	<u>5,706</u>	<u>7,233</u>	<u>288,486</u>

Freehold properties were re-valued on 28th March 1994 on the basis of their open market freehold values.

The figures on a historical cost basis are;

1 Victoria Place	£75,827
2 Victoria Place	£41,221

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2022

10 Debtors - Group	2022	2021
	£	£
Grants Due To Be Received	33,713	12,990
Trade Debtors	4,679	6,507
Due From Agoriad Training Cyf.	-	927
Other Debtors	6,592	6,006
Deferred Tax	92,529	101,494
Prepayments	2,500	-
	<u>140,013</u>	<u>127,924</u>
11 Liabilities - Group:		
Amounts falling due within 1 year	2022	2021
	£	£
Creditors & Accruals	175,311	170,285
	<u>175,311</u>	<u>170,285</u>
12 Creditors - Group:		
amounts falling due in more than 1 year	2022	2021
	£	£
Deferred Income	105,308	117,016
	<u>105,308</u>	<u>117,016</u>

13 Statutory Information

Agoriad Cyfyngedig is a company limited by guarantee and does not have any share capital. The Company is registered in England & Wales company number 2700109. The registered office is 2 Victoria Place, Bethesda, Bangor, Gwynedd, LL57 3AG.

14 Subsidiary Undertakings

Agoriad Cyf acquired a subsidiary undertaking Antur Dyffryn Ogwen Cyf on the 14th March 2006. The company is engaged in the provision of day care aimed at providing training for individuals with learning difficulties in general life skills whilst encouraging integration, socially and commercially, with the local community. These objectives are met by running a café to provide a working environment for the students.

On the 19th March 2009 the company acquired 100% of the share capital of Dwr Cerist Cyf a company incorporated to undertake the trading activity of the mineral water bottling business acquired in January 2009.

A further subsidiary, Agoriad Trading was incorporated on 27th June 2011. The main activity of the company is to deliver the Government's Work Programme. The objective of which is to find employment for young people. The Company also operates a café at Pen Y Pass in the Snowdonia National Park.

In January 2012, Mon Social Enterprises Ltd was incorporated. Agoriad Cyfyngedig owns 100% of the shares. The company was set up to run the existing Llys Llywelyn cafe operation as well as to undertake a new cafe venture located in Holyhead's Breakwater Country Park.

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2022****15 Taxation**

Agoriad Cyfyngedig's charitable activities fall within the exemptions afforded by section 505 of the Income Corporation Taxes Act 1988. There is no Tax liability arising in the trading subsidiaries due to losses incurred in Dwr Cerist Cyf and Mon Social Enterprises Ltd and all profits generated in Agoriad Trading Cyf being donated to the charitable parent company, Agoriad Cyfyngedig.

16 Deferred Tax

A provision for deferred tax was included in respect of losses incurred in three of the subsidiary companies

Losses

	£
Balance B/Fwd	101,494
Agoriad Trading	(8,965)
	<hr/>
Balance C/Fwd	<u>92,529</u>

17 Analysis Of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds	Total 2022	Total 2021
	£	£	£	£
Tangible fixed assets	266,951	-	266,951	288,486
Stock	15,265	-	15,265	21,536
Debtors	140,013	-	140,013	127,924
Cash at bank and in hand	199,681	-	199,681	134,103
Current liabilities	(175,311)	-	(175,311)	(170,285)
Creditors due after more than 1 year	(105,308)	-	(105,308)	(117,016)
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>341,291</u>	<u>-</u>	<u>341,291</u>	<u>284,748</u>

18 Trustee Remuneration And Expenses

During the year, no travel expenses were paid to any trustees. (2021 £Nil)

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig.

Opinion

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2022 which comprise the statement of financial activities, balance sheets 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).

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor'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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements' and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide the basis of 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.

Report Of The Independent Auditors To The Members Of Agporiad Cyfyngedig

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustee's report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the strategic report and the director's report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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 Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, 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. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We have assessed that the risk to the financial statements of being susceptible to material misstatement is low.

We believe audit work undertaken is sufficient to identify material misstatement. The key Laws and regulations affecting the company's ability to trade relate to Social Care regulations and Charity Commission rules. We have not identified or been advised of actual or suspected fraud or instances of non compliance with key regulations.

The experience of the audit team was deemed to be sufficient to identify fraud or errors in this engagement.

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. The description forms part of our auditor's report.

B Hughes

Mr Brian Hughes (Senior Statutory Auditor)

for and on behalf of A. Hughes-Jones, Dyson & Co.

Statutory Auditors & Chartered Accountants

Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

Date

22.12.2022