

Agoriad Cyf

Trustees Report

For the period ended 31st March 2023

The trustees present their report and accounts for the period 1st April 2022 to 31st March 2023.

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 within our networks.

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 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 DWP, Jobcentre Plus, Welsh Government, and vocational training courses in further education, work experience or vocational training in any other setting. Agoriad will also seek to develop collaborative working opportunities with Health Boards FSB, Local colleges and mainstream training providers.

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 adaptation to ensure compliance with any new or introduced 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 has remained stable since the ending of Covid restrictions, although greatly reduced from historical levels

There has been delays in procurement for a variety of projects and contracts as demand for services must be contextualised in the post covid area.

- The effect on trading income has yet to be understood and trends identified. In addition there has been cost increase across all our businesses that have impacted on our trading activities to contribute to Agoriad's mission.

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

Late payments have presented cash flow issues to Agoriad on a regular basis and are a concern to Board and staff.

Future Developments:

We have continually reviewed our strategy 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 have progressed. Opportunity has been identified to participate in a Welsh Government pilot regarding Supported Shared Apprenticeships and Pathway 4 supported Internships through working for local colleges. 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 continue to be a partner 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 is ending in June. Focus from all partners involved has been on developing legacy activity. Efforts to influence policy and develop wider networking is occurring. The working relationship with Betsi Cadwallader Health Board continues to develop.

Staff Changes

There 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, due Gwynedd. Arrangements are being made by Agoriad to dissolve this charity as it is not operational and transfer the assets to Agoriad Cyf the parent charity.

The company generated a surplus for the year of £15,765 and held reserves of £79,685 at the 31st March 2023.

· 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 lease arrangement now is on an annual basis.

The company suffered a loss for the year of £8,877 (2022 surplus £13,232)

· Agoriad Trading Cyf

Agoriad Trading Cyf was incorporated on the 27th of June 2011 as a trading subsidiary to run the Work programme contract. This contract has now ended and the company currently runs 2 cafés in the Snowdonia National Park.

The company suffered a loss for the year of £26,703 (2022 loss £20,308)

· 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. It runs Caffi Parc at the Breakwater Country Park Holyhead on Anglesey.

The company suffered a loss for the year of £4,823 (2022 loss £11,854).

Financial Review

Agoriad Cyf generated a deficit for the year of £64,635 (2022 Surplus £79,643)

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 report was approved by the Trustees on the 18th December 2023 and signed on their behalf

D Austen

Board Member

AGORIAD CYFYNGEDIG.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2023

Company Number : 02700109
Registered Charity Number : 1010165

A Hughes-Jones, Dyson & Co
Chartered Accountants
Caernarfon

AGORIAD CYFYNGEDIG.

Contents	Page
Trustees' Report	1
Statement of Trustees' Responsibilities	2
Auditors' Report	3 - 4
Income & Expenditure Account	5
Statement Of Financial Activities	6
Balance Sheet	7
Notes	8 - 13

AGORIAD CYFYNGEDIG.
Report of The Trustees For the Year Ended 31st March 2023

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.

D Austen

By Order of the Board

18.12.2023

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.

D Austen

By Order of the Board - M Barlow

18.12.2023

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 2023 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2023 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

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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the 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.

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig

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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

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.

Auditors 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 food hygiene standards, 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.

Use of the Report

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.

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 18.12.2023

AGORIAD CYFYNGEDIG.
Consolidated Income and Expenditure Account For The Year Ended 31st March 2023

	Notes	2023 £	2022 £
Turnover		756,742	929,377
Cost of Sales		753,150	805,136
Gross Profit		3,592	124,241
Other Operating Income		77,799	75,361
Other Operating Expenditure		145,667	134,094
Operating Profit	2	(64,276)	65,508
Interest Received		3	-
Interest Paid		-	-
Profit Before Tax		(64,273)	65,508
Deferred Tax		-	(8,965)
Profit for the Year		(64,273)	56,543
Reserves Brought Forward		341,291	284,748
Reserves Carried Forward		277,018	341,291

AGORIAD CYFYNGEDIG.
Consolidated Statement Of Financial Activities For The Year Ended 31st March 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Income					
Donations		25,000	-	25,000	-
Other Trading Activities	4	325,499	-	325,499	264,252
Investment Income - Bank Interest		3	-	3	-
Charitable Activities	3	484,042	-	484,042	740,486
Total Income		<u>834,544</u>	<u>-</u>	<u>834,544</u>	<u>1,004,738</u>
Expenditure					
Raising Funds	5	386,981	-	386,981	296,589
Charitable Activities	6	511,836	-	511,836	642,641
Total Expenditure		<u>898,817</u>	<u>-</u>	<u>898,817</u>	<u>939,230</u>
Net Income	2	(64,273)	-	(64,273)	65,508
Deferred Tax Provision	16	-	-	-	(8,965)
Transfers Between Funds		-	-	-	-
Net Movement in funds		<u>(64,273)</u>	<u>-</u>	<u>(64,273)</u>	<u>56,543</u>
Balances brought forward		341,291	-	341,291	284,748
Balances Carried forward		<u>277,018</u>	<u>-</u>	<u>277,018</u>	<u>341,291</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: 02700109)
Consolidated Balance Sheet As At 31st March 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible Assets	9		246,713		266,951
			246,713		266,951
Current Assets					
Stock		18,772		15,265	
Debtors	10	125,377		140,013	
Cash at Bank and In Hand		106,396		199,681	
		250,545		354,959	
Liabilities: amounts falling due within one year	11	(126,248)		(175,311)	
Net Current Assets			124,297		179,648
Total Assets Less Current Liabilities			371,010		446,599
Creditors: amounts falling due in more than one year	12	(93,992)		(105,308)	
Net Assets			277,018		341,291
Funds					
Unrestricted	17		277,018		341,291
Restricted			-		-
			277,018		341,291

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

D Austen

Trustee -

18.12.2023

Date

AGORIAD CYFYNGEDIG.**Notes To Consolidated The Accounts For The Year Ended 31st March 2023****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:	2023	2022
	£	£
Pension Contributions	18,082	19,653
Auditors' Remuneration	10,400	10,260
Depreciation on Tangible Fixed Assets	21,938	23,668
Loss on Disposal of Assets	-	897
Operating Lease Charges	3,885	(431)

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2023

3 Incoming Resources From Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Gwynedd County Council Grants	34,331	-	34,331	51,943
Lottery Grant	234,007	-	234,007	535,206
Access to Work	45,893	-	45,893	8,043
Mentoring	-	-	-	33,122
Job coaching & Training Grants	12,550	-	12,550	48,982
Jobsense Project	93,153	-	93,153	40,292
Pathways	63,235	-	63,235	-
Covid Support Grants	-	-	-	12,347
Other Income	873	-	873	10,551
	<u>484,042</u>	<u>-</u>	<u>484,042</u>	<u>740,486</u>

4 Activities To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Other Income	-	-	-	6,841
Antur Dyffryn Ogwen Sales	8,740	-	8,740	29,754
Dwr Cerist Water Sales	16,150	-	16,150	13,464
Mon Social Enterprises Cafe Sales	85,061	-	85,061	82,238
Agoriad Trading Sales	215,548	-	215,548	129,354
Covid Support Grants	-	-	-	2,601
	<u>325,499</u>	<u>-</u>	<u>325,499</u>	<u>264,252</u>

5 Costs To Generate Funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Antur Dyffryn Ogwen Purchases	-	-	-	9,918
Dwr Cerist Cost of Sales	13,738	-	13,738	15,742
Dwr Cerist Overheads	32,457	-	32,457	26,611
Agoriad Trading Cost of Sales	195,852	-	195,852	110,483
Agoriad Trading Overheads	55,806	-	55,806	32,874
Mon Social Enterprises Cost of Sales	55,082	-	55,082	71,077
Mon Social Enterprises Overheads	34,046	-	34,046	29,884
	<u>386,981</u>	<u>-</u>	<u>386,981</u>	<u>296,589</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2023

6	Charitable Activities	Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
				2023	2022
		£	£	£	£
	Salaries & Wages	347,063	-	347,063	428,735
	Redundancy Costs	37,904	-	37,904	-
	Staff Pension Scheme	17,076	-	17,076	17,866
	Staff Health Plan	1,497	-	1,497	1,890
	Travelling & Motor Expenses	26,565	-	26,565	29,125
	Client Expenses	1,040	-	1,040	1,277
	Lottery Expenses	19,667	-	19,667	76,391
	Equipment Leasing	3,885	-	3,885	(431)
	Subscriptions	2,168	-	2,168	2,788
	Telephone Charges	3,722	-	3,722	5,199
	Heat & Light	3,804	-	3,804	2,259
	Rent & Rates	2,656	-	2,656	19,136
	Office Costs	4,071	-	4,071	6,627
	Repairs & Renewals	1,446	-	1,446	9,337
	Insurances	11,496	-	11,496	10,489
	Computer & IT Costs	4,814	-	4,814	7,303
	Sundry Expenses	3,886	-	3,886	3,883
	Bank Charges	1,406	-	1,406	2,309
	Legal & Professional Fees	10,740	-	10,740	10,562
	Auditors Remuneration	4,440	-	4,440	4,800
	Depreciation	2,490	-	2,490	3,096
		<u>511,836</u>	<u>-</u>	<u>511,836</u>	<u>642,641</u>

AGORIAD CYFYNGEDIG.

Notes To Consolidated The Accounts For The Year Ended 31st March 2023

8	Staff Costs	2023	2022
		£	£
	Wages and Salaries	446,036	493,994
	Social Security Costs	35,161	34,801
		<u>481,197</u>	<u>528,795</u>

The average number of employees was 28 (2022 29).

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	238,643	74,152	10,300	683,358
Additions	-	-	-	1,700	-	-	1,700
Disposals	-	-	-	-	-	-	-
At end of year	<u>90,000</u>	<u>11,688</u>	<u>258,575</u>	<u>240,343</u>	<u>74,152</u>	<u>10,300</u>	<u>685,058</u>
Depreciation							
At beginning of year	-	10,108	120,998	209,502	70,251	5,548	416,407
Charge for year	-	237	13,609	5,416	1,488	1,188	21,938
Eliminated on disposal	-	-	-	-	-	-	-
At end of year	-	<u>10,345</u>	<u>134,607</u>	<u>214,918</u>	<u>71,739</u>	<u>6,736</u>	<u>438,345</u>
Net Book Value							
At 31st March 2023	<u>90,000</u>	<u>1,343</u>	<u>123,968</u>	<u>25,425</u>	<u>2,413</u>	<u>3,564</u>	<u>246,713</u>
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>

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 2023

10	Debtors - Group	2023	2022
		£	£
	Grants Due To Be Received	24,096	33,713
	Trade Debtors	3,005	4,679
	Other Debtors	3,247	6,592
	Deferred Tax	92,529	92,529
	Prepayments	2,500	2,500
		<u>125,377</u>	<u>140,013</u>
11	Liabilities - Group:	2023	2022
	Amounts falling due within 1 year	£	£
	Creditors & Accruals	126,248	175,311
		<u>126,248</u>	<u>175,311</u>
12	Creditors - Group:	2023	2022
	amounts falling due in more than 1 year	£	£
	Deferred Income	93,992	105,308
		<u>93,992</u>	<u>105,308</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 02700109. 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 2023****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	92,529
	-
Balance C/Fwd	<u>92,529</u>

17 Analysis Of Net Assets Between Funds

	Restricted Funds	Unrestricted Funds	Total 2023	Total 2022
	£	£	£	£
Tangible fixed assets	246,713	-	246,713	266,951
Stock	18,772	-	18,772	15,265
Debtors	125,377	-	125,377	140,013
Cash at bank and in hand	106,396	-	106,396	199,681
Current liabilities	(126,248)	-	(126,248)	(175,311)
Creditors due after more than 1 year	(93,992)	-	(93,992)	(105,308)
	<u>277,018</u>	<u>-</u>	<u>277,018</u>	<u>341,291</u>

18 Trustee Remuneration And Expenses

During the year, no travel expenses were paid to any trustees. (2022 £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 2023 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31st March 2023 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

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 company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the 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.

Report Of The Independent Auditors To The Members Of Agoriad Cyfyngedig

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.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

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.

Auditors 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 food hygiene standards, 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.

Use of the Report

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.

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 18.12.2023