

AGORIAD CYFYNGEDIG.

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2016

Company Registration Number: 2700109

Charity Registration Number: 1010165

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**A. Hughes-Jones, Dyson & Co
Chartered Accountants
Caernarfon**

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AGORIAD CYFYNGEDIG.
Report Of The Trustees For The Year Ended 31st March 2016

The trustees present their annual report on the affairs of the Company 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 need 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 Brace Griffiths (Resigned 7th April 2015)
 Mr David Austin
 Mr Mick Barlow
 Mr Adrian Holmes (Resigned 1st April 2015)
 Ms Gillian Ronayne (Resigned 1st April 2015)

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 a trustee 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 relating to small companies within Part 15 of the Companies Act 2006.


 By Order of the Board - M Barlow

19/12/16
 Date

AGORIAD CYFYNGEDIG.
Statements of 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.


By Order of the Board - M Barlow

19/12/16
Date

Report of the Independent Auditors to the Members of Agoriad Cyfyngedig

We have audited the financial statements of Agoriad Cyf for the year ended 31st March 2016 which comprise the Profit and Loss account, Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (UK GAAP)

This report is made solely to the charitable company'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 charitable company'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 take responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective Responsibilities Of Trustees And Auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page 2, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including 'APB Ethical Standard - Provisions Available for small Entities (Revised)', in the circumstances set out in note 1 to the financial statements.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

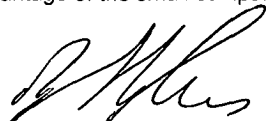
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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



Mr Brian Hughes (Senior Statutory Auditor)
for and on behalf of A. Hughes-Jones, Dyson & Co.
Statutory Auditor & Chartered Accountants
Capel Moreia, South Penrallt, Caernarfon, Gwynedd, LL55 1NS

19/12/2016

Date

AGORIAD CYFYNGEDIG.
Income and Expenditure Account For The Year Ended 31st March 2016

	Notes	2016 £	2015 £
Income		450,783	663,285
Direct Expenditure		364,434	536,127
Gross Surplus		86,349	127,158
Other Operating Expenditure		-	2,160
Operating Surplus	2	86,349	124,998
Interest Received		2	2,714
Surplus For The Year		86,351	127,712
Funds Balances Brought Forward		549,247	421,535
Funds Balances Carried Forward		635,598	549,247

AGORIAD CYFYNGEDIG.
Statement of Financial Activities for the Year Ended 31st March 2016

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
		£	£	£	£
Income					
Donations and Legacies					
Donations from trading subsidiary		155,528	-	155,528	199,980
General Donations		-	-	-	14,331
Charitable Activities	3	128,481	-	128,481	286,101
Other Trading Activities	4	166,774	-	166,774	162,873
Investment Income - Bank Interest		2	-	2	2,714
Total Income		<u>450,785</u>	<u>-</u>	<u>450,785</u>	<u>665,999</u>
Expenditure					
Raising Funds	5	6,803	-	6,803	-
Charitable Activities	6	357,631	-	357,631	538,287
Total Expenditure		<u>364,434</u>	<u>-</u>	<u>364,434</u>	<u>538,287</u>
Net Income	2	86,351	-	86,351	127,712
Balances brought forward		549,247	-	549,247	421,535
Balances Carried forward		<u>635,598</u>	<u>-</u>	<u>635,598</u>	<u>549,247</u>

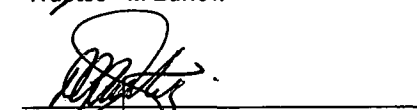
AGORIAD CYFYNGEDIG (Company Registration Number: 2700109)

Balance Sheet as at 31st March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed Assets					
Tangible Assets	8		18,118		22,995
Investments			<u>3</u>		<u>3</u>
			18,121		22,998
Current Assets					
Debtors	9	607,034		562,700	
Cash at Bank and In Hand		<u>25,448</u>		<u>8,195</u>	
		632,482		570,895	
Liabilities: amounts falling due within one year	10	<u>(15,005)</u>		<u>(44,646)</u>	
Net Current Assets			617,477		526,249
Net Assets	14		<u>635,598</u>		<u>549,247</u>
Funds					
Unrestricted	14		635,598		549,247
Restricted			-		-
			<u>635,598</u>		<u>549,247</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).


Trustee - M Barlow


Trustee - D Austin

19.12.16.
Date

AGORIAD CYFYNGEDIG.

Notes To The Accounts For The Year Ended 31st March 2016

1 Accounting Policies*Basis Of Accounting*

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2015).

Turnover

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

Grants

Grants of both revenue and capital nature are credited to the income and expenditure account in the year 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;

	2016	2015
	£	£
Pension Contributions	8,977	7,775
Auditors' Remuneration	2,220	2,160
Depreciation on Tangible Fixed Assets	4,557	5,811
Operating Lease Charges	<u>3,961</u>	<u>4,335</u>

AGORIAD CYFYNGEDIG.
Notes To The Accounts For The Year Ended 31st March 2016

3	Income From Charitable Activities	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
		£	£	£	£
	Gwynedd County Council Grants	868	-	868	1,643
	Interreg Grants	66,579	-	66,579	148,582
	Skills for Work (Wales)	-	-	-	49,500
	Traineeship Grants	-	-	-	28,816
	Llys Llewellyn	45,770	-	45,770	47,314
	Training Grants	-	-	-	10,000
	AIF Project	14,733	-	14,733	-
	Other Income	531	-	531	246
		<u>128,481</u>	<u>-</u>	<u>128,481</u>	<u>286,101</u>

4	Other Trading Activities	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
		£	£	£	£
	Cybi Bikes	5,644	-	5,644	1,953
	Coffi Agoriad	13,350	-	13,350	-
	Management Fees - Antur Dyffryn Ogwen	30,000	-	30,000	43,140
	Management Fees - Agoriad Trading	117,780	-	117,780	117,780
		<u>166,774</u>	<u>-</u>	<u>166,774</u>	<u>162,873</u>

5	Costs of Raising Funds	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
		£	£	£	£
	Coffi Agoriad	6,343	-	6,343	-
	Cybi Bikes	460	-	460	-
		<u>6,803</u>	<u>-</u>	<u>6,803</u>	<u>-</u>

AGORIAD CYFYNGEDIG.
Notes To The Accounts For The Year Ended 31st March 2016

6 Expenditure On Charitable Activities	Unrestricted Funds	Restricted Funds	Total Funds 2016	Total Funds 2015
	£	£	£	£
Salaries & Wages	233,946	-	233,946	256,937
Staff Pension Scheme	8,977	-	8,977	7,775
Redundancy Costs	-	-	-	7,121
Travelling & Motor Expenses	7,797	-	7,797	6,713
Client Expenses	1,755	-	1,755	10,751
Interreg Wages	22,165	-	22,165	74,816
Interreg Costs	13,907	-	13,907	53,507
Staff Training	-	-	-	20,650
Equipment Leasing	3,961	-	3,961	4,335
Subscriptions	1,062	-	1,062	420
Telephone Charges	4,425	-	4,425	6,272
Heat & Light	7,116	-	7,116	5,487
Rent & Rates	18,939	-	18,939	30,319
Office Costs	2,007	-	2,007	2,855
Repairs & Renewals	2,471	-	2,471	3,034
Advertising	250	-	250	100
Insurances	9,036	-	9,036	10,134
Computer & IT Costs	9,547	-	9,547	10,770
Sundry Expenses	1,665	-	1,665	2,533
Bank Charges	1,222	-	1,222	2,310
Exchange Loss	(254)	-	(254)	8,747
Legal & Professional Fees	540	-	540	4,730
Auditors Remuneration	2,220	-	2,220	2,160
Loss on Disposal of Assets	320	-	320	-
Depreciation	4,557	-	4,557	5,811
	<u>357,631</u>	<u>-</u>	<u>357,631</u>	<u>538,287</u>

AGORIAD CYFYNGEDIG.
Notes To The Accounts For The Year Ended 31st March 2016

7 Staff Costs	2016	2015
	£	£
Wages and Salaries	239,265	308,882
Social Security Costs	16,846	22,692
	<u>256,111</u>	<u>331,574</u>

The average number of full time employees was 12 (2015 14).

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

8 Tangible Fixed Assets

	Leasehold Improve'ts	Plant & Machinery	Fixtures & Fittings	Motor Vehicles	Total
	£	£	£	£	£
Cost					
At beginning of year	12,678	55,705	39,529	5,600	113,512
Additions	-	-	-	-	-
Disposals	-	-	-	(2,400)	(2,400)
At end of year	<u>12,678</u>	<u>55,705</u>	<u>39,529</u>	<u>3,200</u>	<u>111,112</u>
Depreciation					
At beginning of year	12,678	41,785	31,201	4,853	90,517
Charge for year	-	2,784	1,666	107	4,557
Eliminated on disposal	-	-	-	(2,080)	(2,080)
At end of year	<u>12,678</u>	<u>44,569</u>	<u>32,867</u>	<u>2,880</u>	<u>92,994</u>
Net Book Value					
At 31st March 2016	<u>-</u>	<u>11,136</u>	<u>6,662</u>	<u>320</u>	<u>18,118</u>
At 31st March 2015	<u>-</u>	<u>13,920</u>	<u>8,328</u>	<u>747</u>	<u>22,995</u>

9 Debtors	2016	2015
	£	£
Grants Due To Be Received	14,838	102,973
Due From Agoriad Training Cyf.	927	927
Other Debtors	200	2,677
Prepayments	1,708	241
Amounts Due from Subsidiaries	<u>589,361</u>	<u>455,882</u>
	<u>607,034</u>	<u>562,700</u>

AGORIAD CYFYNGEDIG.
Notes To The Accounts For The Year Ended 31st March 2016

10	Liabilities: Amounts falling due within one year	2016	2015
		£	£
	Other Creditors	15,005	44,646
		<u>15,005</u>	<u>44,646</u>

11 Share Capital

Agoriad Cyfyngedig is a company limited by guarantee and does not have any share capital.

12 Subsidiary undertaking

Agoriad Cyfyngedig acquired a subsidiary, undertaking Antur Dyffryn Ogwen Cyf on the 14/03/06. This charitable company runs a Cafe and sandwich round from premises in Bethesda.

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 a mineral water bottling business.

A further 100% subsidiary company, Agoriad Trading Cyf was incorporated on 27th June 2011. The main activity of this company is to deliver the Government's Work Programme. The objective of which is to find employment for young people.

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 and a further outlet at Stanley Street, Holyhead.

13 Related Party Transactions

The charity has made purchases of £1433 from Antur Dyffryn Ogwen Cyf (£503 2015) and £97 from Dwr Cerist Cyf (2015 £356) during the year. Agoriad paid £300, for the hire of function rooms to Antur Dyffryn Ogwen Cyf (£900 2015) and £nil to Mon Social Enterprises Ltd (£1,485 2015)

At the Balance Sheet date the amounts due from subsidiary undertakings amounted to £32,716 (2015 £39,281) from Antur Dyffryn Ogwen Cyf, £157,399 (2015 £141,305) from Dwr Cerist Cyf, £249,854 (2015 £154,047) from Mon Social Enterprises Ltd, and £149,393 (£121,247) from Agoriad Trading Cyf.

Management Fees for the use of facilities and services were received from two subsidiary companies. A charitable donation of £155,528 was also received from Agoriad Trading Cyf (2015 £199,980).

AGORIAD CYFYNGEDIG.
Notes To The Accounts For The Year Ended 31st March 2016

14 Analysis Of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
	£	£	£	£
Tangible fixed assets	18,118	-	18,118	22,995
Investments	3	-	3	3
Cash at bank and in hand	25,448	-	25,448	8,195
Debtors	607,034	-	607,034	562,700
Current liabilities	(15,005)	-	(15,005)	(44,646)
	<u>635,598</u>	<u>-</u>	<u>635,598</u>	<u>549,247</u>

15 Trustee Remuneration And Expenses

During the year, no travel expenses were paid to a trustee. (2015 Nil)