

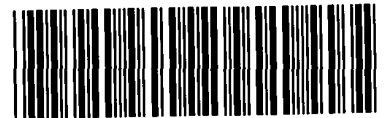
**AGORIAD CYFYNGEDIG.**

**FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2017**

**Company Registration Number: 2700109**  
**Charity Registration Number: 1010165**

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

**SATURDAY**



**A31**      **\*A6LVFHWI\***      **23/12/2017**      **#309**  
**COMPANIES HOUSE**

**AGORIAD CYFYNGEDIG.**

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**AGORIAD CYFYNGEDIG.**

**Report Of The Trustees For The Year Ended 31st March 2017**

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 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 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

20/12/2017  
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

20/12/2017  
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 2017 which comprise the Statement of Financial Activities, the Income and Expenditure account, Balance Sheet and related notes.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2017 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

20/12/2017

Date

**AGORIAD CYFYNGEDIG.**  
**Income and Expenditure Account For The Year Ended 31st March 2017**

	Notes	2017 £	2016 £
<b>Income</b>		<b>418,200</b>	<b>450,783</b>
Direct Expenditure		<b>453,514</b>	<b>364,434</b>
<b>Gross Surplus</b>		<b>(35,314)</b>	<b>86,349</b>
Other Operating Expenditure		-	-
<b>Operating Surplus</b>	<b>2</b>	<b>(35,314)</b>	<b>86,349</b>
Interest Received		<b>1</b>	<b>2</b>
<b>Surplus For The Year</b>		<b>(35,313)</b>	<b>86,351</b>
Funds Balances Brought Forward		<b>635,598</b>	<b>549,247</b>
<b>Funds Balances Carried Forward</b>		<b>600,285</b>	<b>635,598</b>

**AGORIAD CYFYNGEDIG.**  
**Statement of Financial Activities for the Year Ended 31st March 2017**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
		£	£	£	£
<b>Income</b>					
Donations and Legacies					
Donations from trading subsidiary		-	-	-	155,528
General Donations		16	-	16	-
Charitable Activities	3	298,568	-	298,568	128,481
Other Trading Activities	4	119,616	-	119,616	166,774
Investment Income - Bank Interest		1	-	1	2
<b>Total Income</b>		<u>418,201</u>	<u>-</u>	<u>418,201</u>	<u>450,785</u>
<b>Expenditure</b>					
Raising Funds	5	5,325	-	5,325	6,803
Charitable Activities	6	448,189	-	448,189	357,631
<b>Total Expenditure</b>		<u>453,514</u>	<u>-</u>	<u>453,514</u>	<u>364,434</u>
<b>Net Income</b>	2	(35,313)	-	(35,313)	86,351
Balances brought forward		635,598	-	635,598	549,247
<b>Balances Carried forward</b>		<u>600,285</u>	<u>-</u>	<u>600,285</u>	<u>635,598</u>


## AGORIAD CYFYNGEDIG (Company Registration Number: 2700109)

## Balance Sheet as at 31st March 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	8		17,468		18,118
Investments			<u>3</u>		<u>3</u>
			17,471		18,121
<b>Current Assets</b>					
Debtors	9	743,899		607,034	
Cash at Bank and In Hand		88,069		25,448	
		<u>831,968</u>		<u>632,482</u>	
<b>Liabilities: amounts falling due within one year</b>	10	<u>(249,154)</u>		<u>(15,005)</u>	
<b>Net Current Assets</b>			582,814		617,477
<b>Net Assets</b>	14		<u>600,285</u>		<u>635,598</u>
<b>Funds</b>					
Unrestricted	14		600,285		635,598
Restricted			-		-
			<u>600,285</u>		<u>635,598</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.

  
Trustee - M Barlow

  
Trustee - D Austin

20/12/2017  
Date



## AGORIAD CYFYNGEDIG.

## Notes To The Accounts For The Year Ended 31st March 2017

The financial statements have been prepared under the historic cost convention.

## 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 (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;

	2017	2016
	£	£
Pension Contributions	8,804	8,977
Auditors' Remuneration	3,660	2,220
Depreciation on Tangible Fixed Assets	4,387	4,557
Operating Lease Charges	<u>1,136</u>	<u>3,961</u>

**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2017**

<b>3</b>	<b>Income From Charitable Activities</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2017</b>	<b>Total Funds 2016</b>
		£	£	£	£
	Gwynedd County Council Grants	868	-	<b>868</b>	868
	Interreg Grants	-	-	-	66,579
	Lottery Grant	175,191	-	<b>175,191</b>	-
	Traineeship Grants	-	-	-	-
	Llys Llewellyn	36,997	-	<b>36,997</b>	45,770
	Elite Powys Supported Employment	25,353	-	<b>25,353</b>	-
	AIF Project	57,879	-	<b>57,879</b>	14,733
	Other Income	2,280	-	<b>2,280</b>	531
		<u>298,568</u>	<u>-</u>	<u><b>298,568</b></u>	<u>128,481</u>
<b>4</b>	<b>Other Trading Activities</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2017</b>	<b>Total Funds 2016</b>
		£	£	£	£
	Cybi Bikes	3,521	-	<b>3,521</b>	5,644
	Coffi Agoriad	13,095	-	<b>13,095</b>	13,350
	Management Fees - Antur Dyffryn Ogwen	30,000	-	<b>30,000</b>	30,000
	Management Fees - Agoriad Trading	73,000	-	<b>73,000</b>	117,780
		<u>119,616</u>	<u>-</u>	<u><b>119,616</b></u>	<u>166,774</u>
<b>5</b>	<b>Costs of Raising Funds</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2017</b>	<b>Total Funds 2016</b>
		£	£	£	£
	Coffi Agoriad	2,844	-	<b>2,844</b>	6,343
	Cybi Bikes	2,481	-	<b>2,481</b>	460
		<u>5,325</u>	<u>-</u>	<u><b>5,325</b></u>	<u>6,803</u>

**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2017**

<b>6 Expenditure On Charitable Activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2017</b>	<b>Total Funds 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salaries & Wages	305,711	-	<b>305,711</b>	233,946
Staff Pension Scheme	8,804	-	<b>8,804</b>	8,977
Staff Health Plan	2,585	-	<b>2,585</b>	-
Travelling & Motor Expenses	14,376	-	<b>14,376</b>	7,797
Client Expenses	1,787	-	<b>1,787</b>	1,755
Interreg Wages	-	-	-	22,165
Interreg Costs	-	-	-	13,907
AIF Salary Costs	24,311	-	<b>24,311</b>	-
Lottery Expenses	12,058	-	<b>12,058</b>	-
Equipment Leasing	1,136	-	<b>1,136</b>	3,961
Subscriptions	393	-	<b>393</b>	1,062
Telephone Charges	9,628	-	<b>9,628</b>	4,425
Heat & Light	5,074	-	<b>5,074</b>	7,116
Rent & Rates	18,712	-	<b>18,712</b>	18,939
Office Costs	3,633	-	<b>3,633</b>	2,007
Repairs & Renewals	3,436	-	<b>3,436</b>	2,471
Advertising	130	-	<b>130</b>	250
Insurances	10,136	-	<b>10,136</b>	9,036
Computer & IT Costs	9,306	-	<b>9,306</b>	9,547
Sundry Expenses	1,205	-	<b>1,205</b>	1,665
Bank Charges	1,203	-	<b>1,203</b>	1,222
Exchange Loss	(14)	-	<b>(14)</b>	(254)
Legal & Professional Fees	6,532	-	<b>6,532</b>	540
Auditors Remuneration	3,660	-	<b>3,660</b>	2,220
Loss on Disposal of Assets	-	-	-	320
Depreciation	4,387	-	<b>4,387</b>	4,557
	<b>448,189</b>	<b>-</b>	<b>448,189</b>	<b>357,631</b>

**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2017**

<b>7 Staff Costs</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	<b>310,418</b>	239,265
Social Security Costs	<b>19,604</b>	16,846
	<u><b>330,022</b></u>	<u>256,111</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**

	<b>Leasehold Improve'ts</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At beginning of year	12,678	55,705	39,529	3,200	111,112
Additions	-	1,931	1,806	-	3,737
Disposals	-	-	-	-	-
At end of year	<u><b>12,678</b></u>	<u><b>57,636</b></u>	<u><b>41,335</b></u>	<u><b>3,200</b></u>	<u><b>114,849</b></u>
<b>Depreciation</b>					
At beginning of year	12,678	44,569	32,867	2,880	92,994
Charge for year	-	2,613	1,694	80	4,387
Eliminated on disposal	-	-	-	-	-
At end of year	<u><b>12,678</b></u>	<u><b>47,182</b></u>	<u><b>34,561</b></u>	<u><b>2,960</b></u>	<u><b>97,381</b></u>
<b>Net Book Value</b>					
At 31st March 2017	<u>-</u>	<u><b>10,454</b></u>	<u><b>6,774</b></u>	<u><b>240</b></u>	<u><b>17,468</b></u>
At 31st March 2016	<u>-</u>	<u>11,136</u>	<u>6,662</u>	<u>320</u>	<u>18,118</u>

<b>9 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Grants Due To Be Received	<b>17,562</b>	14,838
Due From Agoriad Training Cyf.	<b>927</b>	927
Other Debtors	-	200
Prepayments	<b>3,411</b>	1,708
Amounts Due from Subsidiaries	<u><b>721,999</b></u>	<u>589,361</u>
	<u><b>743,899</b></u>	<u>607,034</u>

**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2017**

<b>10</b>	<b>Liabilities:</b> Amounts falling due within one year	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Grants In Advance	<b>234,130</b>	-
	Other Creditors	<b>15,024</b>	15,005
		<b><u>249,154</u></b>	<b><u>15,005</u></b>

**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.

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.

Mon Social Enterprises Ltd was incorporated in January 2012. 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 £447 from Antur Dyffryn Ogwen Cyf (£1,433 2016) and £12 from Dwr Cerist Cyf (2016 £97) during the year.

At the Balance Sheet date the amounts due from subsidiary undertakings amounted to £43,716 (2016 £32,716) from Antur Dyffryn Ogwen Cyf, £178,409 (2016 £157,399) from Dwr Cerist Cyf, £382,352 (2016 £249,854) from Mon Social Enterprises Ltd and £117,522 (2016 £149,393) from Agoriad Trading Cyf.

Management Fees for the use of facilities and services were received from two subsidiary companies. No charitable donation was received from Agoriad Trading Cyf (2016 £155,528).

**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2017**

**14 Analysis Of Net Assets Between Funds**

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Tangible fixed assets	17,468	-	17,468	18,118
Investments	3	-	3	3
Cash at bank and in hand	88,069	-	88,069	25,448
Debtors	743,899	-	743,899	607,034
Current liabilities	(249,154)	-	(249,154)	(15,005)
	<u>600,285</u>	<u>-</u>	<u>600,285</u>	<u>635,598</u>

**15 Trustee Remuneration And Expenses**

During the year, no travel expenses were paid to a trustee. (2016 Nil)