

**AGORIAD CYFYNGEDIG.**

**FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2014**

**Company Registration Number: 2700109**

**Charity Registration Number: 1010165**

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

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**AGORIAD CYFYNGEDIG.**  
**Report Of The Trustees For The Year Ended 31st March 2014**

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  
 Mr David Austin  
 Ms Gillian Richards (Retired October 2013)  
 Mr Mick Barlow  
 Mr Adrian Holmes (Appointed October 2013)

**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 director 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

30/10/14  
 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**

30/10/14  
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 2014 which comprise the Profit and Loss account, Balance Sheet and the related notes. These have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the 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 company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by Law, we do not accept or take responsibility to anyone other than the company and the 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 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 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 directors; 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. 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 company's affairs as at 31st March 2014 and of its profit 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.

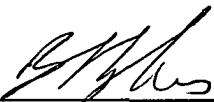
### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of Trustees for the financial year of 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 and the Report of the Directors in accordance with the small companies regime.

  
 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

30/10/14  
 Date

**AGORIAD CYFYNGEDIG.**  
**Income and Expenditure Account For The Year Ended 31st March 2014**

		2014	2013
	Notes	£	£
<b>Income</b>		<b>717,523</b>	<b>526,366</b>
Direct Expenditure		<b>594,221</b>	722,161
<b>Gross Surplus / (Deficit)</b>		<b>123,302</b>	<b>(195,795)</b>
Other Operating Expenditure	7	<b>2,640</b>	2,640
<b>Operating Surplus / (Deficit)</b>	<b>2</b>	<b>120,662</b>	<b>(198,435)</b>
Interest Received		<b>3,767</b>	3,157
<b>Surplus / (Deficit) For The Year</b>		<b>124,429</b>	<b>(195,278)</b>
Funds Balances Brought Forward		<b>297,106</b>	492,384
<b>Funds Balances Carried Forward</b>		<b>421,535</b>	<b>297,106</b>


**AGORIAD CYFYNGEDIG.**  
**Statement of Financial Activities for the Year Ended 31st March 2014**

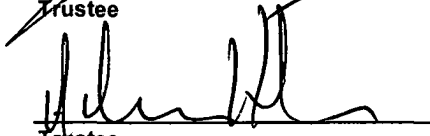
	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
		£	£	£	£
<b>Incoming Resources</b>					
Incoming Resources from Generated Funds					
Activities To Generate Funds	4	212,172	-	212,172	190,169
Investment Income - Bank Interest		3,767	-	3,767	3,157
Donations from trading subsidiary		171,250	-	171,250	43,200
General Donations		1,050	-	1,050	3,500
Incoming Resources from Charitable Activities	3	333,051	-	333,051	289,497
<b>Total Incoming Resources</b>		<u>721,290</u>	<u>-</u>	<u>721,290</u>	<u>529,523</u>
<b>Resources Expended</b>					
Activities to Generate Funds	5	-	-	-	59,731
Charitable Activities	6	594,221	-	594,221	662,430
Governance Costs	7	2,640	-	2,640	2,640
<b>Total Resources Expended</b>		<u>596,861</u>	<u>-</u>	<u>596,861</u>	<u>724,801</u>
<b>Net Outgoing Resources</b>	2	124,429	-	124,429	(195,278)
Balances brought forward		297,106	-	297,106	492,384
<b>Balances Carried forward</b>		<u>421,535</u>	<u>-</u>	<u>421,535</u>	<u>297,106</u>

**AGORIAD CYFYNGEDIG (Company Registration Number: 2700109)**  
**Balance Sheet as at 31st March 2014**

	Notes	2014		2013	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	9		28,806		36,091
Investments			<u>3</u>		<u>3</u>
			28,809		36,094
<b>Current Assets</b>					
Stock		-		985	
Debtors	10	446,219		262,542	
Cash at Bank and In Hand		51,317		102,132	
		<u>497,536</u>		<u>365,659</u>	
<b>Liabilities:</b> amounts falling due within one year	12	<u>(104,810)</u>		<u>(104,647)</u>	
<b>Net Current Assets</b>			<u>392,726</u>		<u>261,012</u>
<b>Net Assets</b>	15		<u>421,535</u>		<u>297,106</u>
<b>Funds</b>					
Unrestricted	15		421,535		297,106
Restricted			-		-
			<u>421,535</u>		<u>297,106</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 April 2008).

  
 Trustee M. BARLOW

  
 Trustee A. HOLMES

30/10/2014  
 Date



## AGORIAD CYFYNGEDIG.

## Notes To The Accounts For The Year Ended 31st March 2014

**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 2005).

*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;

	2014	2013
	£	£
Pension Contributions	7,661	7,661
Auditors' Remuneration	2,640	2,640
Depreciation on Tangible Fixed Assets	7,285	9,134
Operating Lease Charges	<u>5,290</u>	<u>5,807</u>

**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2014**

**3 Incoming Resources From Charitable Activities**

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Gwynedd County Council Grants	3,465	-	<b>3,465</b>	5,695
Ynys Mon County Council Grants	31,775	-	<b>31,775</b>	90,264
Interreg Grants	156,733	-	<b>156,733</b>	167,573
Skills for Work (Wales)	98,500	-	<b>98,500</b>	-
Traineeship Grants	27,265	-	<b>27,265</b>	19,062
Gateway Grants	-	-	-	4,486
Access to Work	-	-	-	952
Potential	15,313	-	<b>15,313</b>	-
Work Choice	-	-	-	1,465
	<u>333,051</u>	<u>-</u>	<u><b>333,051</b></u>	<u>289,497</u>

**4 Activities To Generate Funds**

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Llys Llewelyn Sales	-	-	-	76,375
Management Fees - Antur Dyffryn Ogwen	43,140	-	<b>43,140</b>	26,890
Management Fees - Dwr Cerist	15,636	-	<b>15,636</b>	-
Management Fees - Agoriad Trading	117,780	-	<b>117,780</b>	86,904
Management Fees - Mon Social Enterprises	<u>35,616</u>	<u>-</u>	<u><b>35,616</b></u>	<u>-</u>
	<u>212,172</u>	<u>-</u>	<u><b>212,172</b></u>	<u>190,169</u>

**5 Costs To Generate Funds**

	Unrestricted Funds	Restricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£	£
Llys Llewelyn Purchases	-	-	-	59,731
	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,731</u>

**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2014**

<b>6</b>	<b>Charitable Activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2014</b>	<b>Total Funds 2013</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Salaries & Wages	295,583	-	<b>295,583</b>	295,599
	Staff Pension Scheme	7,661	-	<b>7,661</b>	7,661
	Llys Llywelyn Wages	-	-	-	46,556
	Travelling & Motor Expenses	11,057	-	<b>11,057</b>	12,988
	Client Expenses	10,462	-	<b>10,462</b>	6,413
	Interreg Wages	81,544	-	<b>81,544</b>	99,325
	Interreg Costs	80,717	-	<b>80,717</b>	58,163
	Staff Training	607	-	<b>607</b>	2,516
	Equipment Leasing	5,290	-	<b>5,290</b>	5,807
	Subscriptions	330	-	<b>330</b>	736
	Telephone Charges	12,927	-	<b>12,927</b>	14,343
	Heat & Light	6,570	-	<b>6,570</b>	8,050
	Rent & Rates	30,080	-	<b>30,080</b>	32,861
	Office Costs	4,151	-	<b>4,151</b>	3,549
	Repairs & Renewals	4,319	-	<b>4,319</b>	3,825
	Advertising	100	-	<b>100</b>	1,412
	Insurances	10,065	-	<b>10,065</b>	10,996
	Corporate Consultants & Website Development	-	-	-	5,833
	Computer & IT Costs	7,927	-	<b>7,927</b>	9,446
	Sundry Expenses	4,409	-	<b>4,409</b>	4,743
	Bank Charges	5,293	-	<b>5,293</b>	3,449
	Exchange Loss	4,131	-	<b>4,131</b>	6,055
	Legal & Professional Fees	3,713	-	<b>3,713</b>	10,970
	Amortisation	-	-	-	2,000
	Depreciation	7,285	-	<b>7,285</b>	9,134
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		594,221	-	<b>594,221</b>	662,430
<b>7</b>	<b>Governance Costs</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2014</b>	<b>Total Funds 2013</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Auditors Remuneration	2,640	-	<b>2,640</b>	2,640
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**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2014**

<b>8 Staff Costs</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	<b>350,358</b>	411,565
Social Security Costs	<b>26,769</b>	29,915
	<u><b>377,127</b></u>	<u><b>441,480</b></u>

The average number of full time employees was 18 (2013 20).

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

**9 Tangible Fixed Assets**

	<b>Leasehold Improvem'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	5,600	113,512
Additions	-	-	-	-	-
At end of year	<u><b>12,678</b></u>	<u><b>55,705</b></u>	<u><b>39,529</b></u>	<u><b>5,600</b></u>	<u><b>113,512</b></u>
<b>Depreciation</b>					
At beginning of year	12,678	33,955	26,516	4,272	77,421
Charge for year	-	4,350	2,603	332	7,285
At end of year	<u><b>12,678</b></u>	<u><b>38,305</b></u>	<u><b>29,119</b></u>	<u><b>4,604</b></u>	<u><b>84,706</b></u>
<b>Net Book Value</b>					
At 31st March 2014	<u>-</u>	<u><b>17,400</b></u>	<u><b>10,410</b></u>	<u><b>996</b></u>	<u><b>28,806</b></u>
At 31st March 2013	<u>-</u>	<u><b>21,750</b></u>	<u><b>13,013</b></u>	<u><b>1,328</b></u>	<u><b>36,091</b></u>

<b>10 Debtors</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Grants Due To Be Received	<b>136,509</b>	114,770
Trade Debtors	-	1,323
Due From Agoriad Training Cyf.	<b>927</b>	927
Other Debtors	<b>2,677</b>	2,677
Prepayments	<b>215</b>	1,500
Amounts Due from Subsidiaries	<u><b>305,891</b></u>	<u><b>141,345</b></u>
	<u><b>446,219</b></u>	<u><b>262,542</b></u>

**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2014**

<b>11 Liabilities:</b> Amounts falling due within one year	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Bank Loans & Overdrafts	<b>43,641</b>	35,161
Amounts Due To Group Companies	-	2,362
Other Creditors	<u><b>61,169</b></u>	<u>67,124</u>
	<u><b>104,810</b></u>	<u><b>104,647</b></u>

**12 Share Capital**

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

**13 Subsidiary undertaking**

Agoriad Cyfyngedig acquired a subsidiary, undertaking Antur Dyffryn Ogwen Cyf on the 14/03/06.

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 Lllys Llywelyn cafe operation as well as to undertake a new cafe venture located in Holyhead's Breakwater Country Park.

**14 Related Party Transactions**

The charity has made purchases of £963 from Antur Dyffryn Ogwen Cyf (£475 2013) and £344 from Dwr Cerist Cyf during the year (£78 2013). Agoriad paid £2,250 for the hire of function rooms to Antur Dyffryn Ogwen Cyf (£0 2013) and £1,575 to Mon Social Enterprises Ltd (£0 2013)

At the Balance Sheet date the amounts due from subsidiary undertakings amounted to £29,661 (2013 £28,736) from Antur Dyffryn Ogwen Cyf, £126,007 (2013 £97,470) from Dwr Cerist Cyf and £60,485 from Mon Social Enterprises Ltd (2013 £15,139). This year, £89,737 was owed from Agoriad Trading Cyf (whereas in 2012, £2,362 was owed to Agoriad Trading Cyf)

Management Fees for the use of facilities and services were received from all four subsidiary companies.

A charitable donation of £171,250 was also received from Agoriad Trading Cyf (2013 £43,200).

**AGORIAD CYFYNGEDIG.**  
**Notes To The Accounts For The Year Ended 31st March 2014**

**15 Analysis Of Net Assets Between Funds**

	Unrestricted Funds	Restricted Funds	Total 2014	Total 2013
	£	£	£	£
Tangible fixed assets	28,806	-	28,806	36,091
Investments	3	-	3	3
Stock	-	-	-	985
Cash at bank and in hand	51,317	-	51,317	262,542
Debtors	446,219	-	446,219	102,132
Current liabilities	(104,810)	-	(104,810)	(104,647)
	<u>421,535</u>	<u>-</u>	<u>421,535</u>	<u>297,106</u>

**16 Trustee Remuneration And Expenses**

During the year, no travel expenses were paid to a trustee. (2013 £97 was paid to 1 trustee)