

**AGORIAD CYFYNGEDIG.**

**FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022**

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

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

FRIDAY



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23/12/2022

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COMPANIES HOUSE

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**AGORIAD CYFYNGEDIG.****Report Of The Trustees For The Year Ended 31st March 2022**

The trustees present their annual report on the affairs of the 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 - D Austin

22.12.2022.

Date

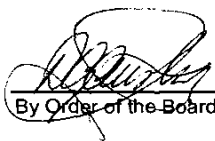
**AGORIAD CYFYNGEDIG.**  
**Statements of Trustees' Responsibilities**

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 - S. AUSTIN

22.12.2022  
Date

## Report of the Independent Auditors to the Members of Agoriad Cyfyngedig

### **Opinion**

We have audited the financial statements of Agoriad Cyf (the "Charity") for the year ended 31st March 2022 which comprise the statement of financial activities, balance sheets and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

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

### **Basis for opinion**

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

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Report of the Independent Auditors to the Members of Agoriad Cyfyngedig

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

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

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

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

### Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

### Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

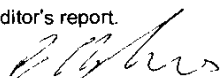
The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). The description forms part of our auditor's report.



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

21/12/2022

Date

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

		2022 £	2021 £
<b>Income</b>		<b>685,107</b>	<b>531,434</b>
Direct Expenditure		<b>605,464</b>	504,130
<b>Gross Surplus</b>		<b>79,643</b>	<b>27,304</b>
Other Operating Expenditure		-	-
<b>Operating Surplus</b>	<b>2</b>	<b>79,643</b>	<b>27,304</b>
Other Income		-	19,350
Interest Received		-	-
<b>Surplus For The Year</b>		<b>79,643</b>	<b>46,654</b>
Funds Balances Brought Forward		<b>744,846</b>	698,192
<b>Funds Balances Carried Forward</b>		<b>824,489</b>	<b>744,846</b>

**AGORIAD CYFYNGEDIG.**  
**Statement of Financial Activities for the Year Ended 31st March 2022**

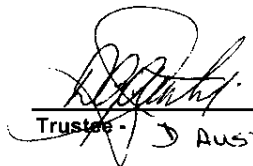
	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
<b>Income</b>					
Donations From Group Companies		-	-	-	19,350
Charitable Activities	3	685,107	-	685,107	531,434
Investment Income - Bank Interest		-	-	-	-
<b>Total Income</b>		<u>685,107</u>	<u>-</u>	<u>685,107</u>	<u>550,784</u>
<b>Expenditure</b>					
Charitable Activities	4	605,464	-	605,464	504,130
<b>Total Expenditure</b>		<u>605,464</u>	<u>-</u>	<u>605,464</u>	<u>504,130</u>
<b>Net Income</b>	2	79,643	-	79,643	46,654
Balances brought forward		744,846	-	744,846	698,192
<b>Balances Carried forward</b>		<u>824,489</u>	<u>-</u>	<u>824,489</u>	<u>744,846</u>



**AGORIAD CYFYNGEDIG (Company Registration Number: 2700109)**  
**Balance Sheet as at 31st March 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	6		6,290		7,863
Investments			<u>3</u>		<u>3</u>
			6,293		7,866
<b>Current Assets</b>					
Debtors	7	773,108		753,668	
Cash at Bank and In Hand		175,892		109,539	
		<u>949,000</u>		<u>863,207</u>	
<b>Liabilities: amounts falling due within one year</b>	8	<u>(130,804)</u>		<u>(126,227)</u>	
<b>Net Current Assets</b>			818,196		736,980
<b>Net Assets</b>	12		<u>824,489</u>		<u>744,846</u>
<b>Funds</b>					
Unrestricted	12		824,489		240,716
Restricted			-		-
			<u>824,489</u>		<u>240,716</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 - J AUSTIN

22.12.2022  
 Date

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

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;

	2022	2021
	£	£
Pension Contributions	17,866	15,359
Auditors' Remuneration	3,120	3,000
Depreciation on Tangible Fixed Assets	1,573	1,966
Operating Lease Charges	<u>(431)</u>	<u>6,403</u>

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

<b>3</b>	<b>Income From Charitable Activities</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
		£	£	£	£
	Gwynedd County Council Grants	3,606	-	<b>3,606</b>	449
	ASD Grants	-	-	-	-
	Lottery Grant	535,206	-	<b>535,206</b>	430,935
	Access to Work	8,043	-	<b>8,043</b>	3,677
	Mentoring	33,122	-	<b>33,122</b>	-
	Job coaching & Training Grants	48,982	-	<b>48,982</b>	-
	Jobsense Project	40,292	-	<b>40,292</b>	-
	<i>Elite Powys Supported Employment</i>	-	-	-	38,271
	Covid Support Grants	5,305	-	<b>5,305</b>	33,198
	Other Income	10,551	-	<b>10,551</b>	24,904
		<u>685,107</u>	<u>-</u>	<u><b>685,107</b></u>	<u>531,434</u>
<b>4</b>	<b>Expenditure On Charitable Activities</b>	Unrestricted Funds	Restricted Funds	<b>Total Funds 2022</b>	<b>Total Funds 2021</b>
		£	£	£	£
	Salaries & Wages	384,911	-	<b>384,911</b>	349,869
	Staff Pension Scheme	17,866	-	<b>17,866</b>	15,359
	Staff Health Plan	1,890	-	<b>1,890</b>	1,949
	Travelling & Motor Expenses	28,933	-	<b>28,933</b>	14,224
	Client Expenses	1,040	-	<b>1,040</b>	1,600
	Lottery Expenses	78,791	-	<b>78,791</b>	51,377
	Equipment Leasing	(431)	-	<b>(431)</b>	6,403
	Subscriptions	2,788	-	<b>2,788</b>	2,077
	Telephone Charges	5,199	-	<b>5,199</b>	6,385
	Rent & Rates	37,138	-	<b>37,138</b>	20,438
	Office Costs	5,399	-	<b>5,399</b>	1,167
	Repairs & Renewals	7,067	-	<b>7,067</b>	5,357
	Insurances	9,044	-	<b>9,044</b>	7,660
	Computer & IT Costs	7,303	-	<b>7,303</b>	4,516
	Sundry Expenses	3,397	-	<b>3,397</b>	356
	Bank Charges	1,326	-	<b>1,326</b>	1,271
	Exchange Loss	-	-	-	(11)
	Legal & Professional Fees	9,110	-	<b>9,110</b>	9,167
	Auditors Remuneration	3,120	-	<b>3,120</b>	3,000
	Depreciation	1,573	-	<b>1,573</b>	1,966
		<u>605,464</u>	<u>-</u>	<u><b>605,464</b></u>	<u>504,130</u>

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

<b>5 Staff Costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	<b>355,008</b>	325,853
Social Security Costs	<b>29,903</b>	24,016
	<u><b>384,911</b></u>	<u><b>349,869</b></u>

The average number of employees was 17 (2021 14).

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

<b>6 Tangible Fixed Assets</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At beginning of year	58,737	42,204	100,941
Additions	-	-	-
Disposals	-	-	-
At end of year	<u><b>58,737</b></u>	<u><b>42,204</b></u>	<u><b>100,941</b></u>
<b>Depreciation</b>			
At beginning of year	54,004	39,074	93,078
Charge for year	947	626	1,573
Eliminated on disposal	-	-	-
At end of year	<u><b>54,951</b></u>	<u><b>39,700</b></u>	<u><b>94,651</b></u>
<b>Net Book Value</b>			
At 31st March 2022	<u><b>3,786</b></u>	<u><b>2,504</b></u>	<u><b>6,290</b></u>
At 31st March 2021	<u><b>4,733</b></u>	<u><b>3,130</b></u>	<u><b>7,863</b></u>

<b>7 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grants Due To Be Received	<b>27,863</b>	8,325
Due From Agoriad Training Cyf.	-	927
Amounts Due from Subsidiaries	<b>745,245</b>	744,416
	<u><b>773,108</b></u>	<u><b>753,668</b></u>

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

<b>8</b>	<b>Liabilities:</b> Amounts falling due within one year	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Grants In Advance	<b>107,744</b>	91,805
	Other Creditors	<b>23,060</b>	34,422
		<b><u>130,804</u></b>	<b><u>126,227</u></b>

**9 Statutory Information**

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

**10 Subsidiary undertaking**

Agoriad Cyfyngedig acquired a subsidiary, undertaking Antur Dyffryn Ogwen Cyf on the 14/03/06. This charitable company runs a Café 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. The Company also operates a café at Pen Y Pass in the Snowdonia National Park.

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.

**11 Related Party Transactions**

The company paid rent to subsidiary companies amounting to £20,402 (2021 £12,800)

At the Balance Sheet date the amounts due from subsidiary undertakings amounted to £171,913 (2021 £189,153) from Dwr Cerist Cyf, £447,869 (2021 £444,890) from Mon Social Enterprises Ltd, £90,377 (2021 £82,877) from Agoriad Trading Cyf and £35,086 (2021 £24,506) from Antur Dyffryn Ogwen Cyf.

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

**12 Analysis Of Net Assets Between Funds**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Tangible fixed assets	6,290	-	6,290	7,863
Investments	3	-	3	3
Cash at bank and in hand	175,892	-	175,892	109,539
Debtors	773,108	-	773,108	753,668
Current liabilities	(130,804)	-	(130,804)	(126,227)
	<u>824,489</u>	<u>-</u>	<u>824,489</u>	<u>744,846</u>

**13 Trustee Remuneration And Expenses**

During the year, no travel expenses were paid to a trustee. (2021 Nil)