Minutes of Annual General Meeting

Thursday 14 November 2024 at 10 am

Via Zoom

WCVA members in attendance	
Asthma and Lung UK Cymru	Kidney Wales
Autistic Minds	Medrwn Môn
Bridgend Association of Voluntary Organisations (BAVO)	Menter Iaith Sir Caerffili
Cardiff Third Sector Council (C3SC)	Merched y Wawr
Ceredigion Association of Voluntary Organisations (CAVO)	Mudiad Meithrin
Centre of Sign-Sight-Sound	PAVO
Children in Wales	Digwyddiadau Sbarc CIC
Creu Cymru (part)	ReliCultural mission
Days for Girls UK	Voluntary Action Merthyr Tydfil (VAMT)
Disability Wales	Vision 21
Discovery - Student Volunteering Swansea	Scouts Cymru
Denbighshire Voluntary Services Council (DVSC)	Sustainable Wales
Montgomeryshire Family Crisis	The Hospital Saturday Fund
Gwent Association of Voluntary Organisations (GAVO)	The Wallich
Keep Wales Tidy	

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1. Introductions and Welcome

The Chair, Dr Neil Wooding CBE welcomed members, Alison Vickers from Bevan Buckland and WCVA Vice President Tom Jones to the meeting.

The Chair introduced Lindsay Cordery-Bruce, WCVA's Chief Executive to her first AGM. Members were informed that WCVA's Treasurer, Colin Arnold wasn't able to join the meeting but had pre-recorded his presentation

2. Apologies for absence

Apologies received from five members:

- Co-ops and Mutuals
- New Horizons Mental Health
- Daring to Dream
- All Wales Forum of Parents and Carers of People with Learning Disabilities
- Latch Welsh Children's Cancer Charity

Apologies also received from:

- WCVA President Michael Sheen
- WCVA Vice President Peter Davies
- WCVA Trustees Simon Harris, Menai Owen-Jones and Kate Young.

3. Minutes of the meeting held via zoom Thursday 23 November 2023

The minutes were accepted as a true and accurate record by the membership.

4. Presentation of WCVA's Annual Report for 2023/24

The Chief Executive introduced the Annual Report for 2023/2024 to members.

Here are some of the Key highlights:

- A record year for our loan finance arm, Social Investment Cymru as we distributed more in loans than we ever have previously, providing the sector with £2,530,000 in repayable finance.
- We continued to develop our shared digital platforms. Working with Third Sector Support Wales (TSSW) partners we launched a

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new, improved version of Volunteering Wales, and added new help and guidance pages on the Knowledge Hub for Small Charities Week.
- We listened to feedback from the sector on increasing energy bills, we partnered with stakeholders to launch a new Energy Efficiency Scheme. The scheme offered grants of up to £1,000 towards an energy survey and up to £25,000 towards making the organisation's property more energy efficient.
- We escalated our lobbying efforts on banking for the voluntary sector and co-signed an open letter asking for urgent reform.

Some of the grants awarded and loans invested in the voluntary sector:
- Catalyst Cymru community grants £24,913. The project helped heritage organisations (and heritage projects) to diversify income streams and reach new audiences.
- Landfill Disposal Tax communities scheme £1,390,693 which benefitted 486 communities.
- Coastal Capacity Building fund £300,044
- Wales for Africa £449,399
- Local Nature Partnership £12,760,640
- Volunteering Wales grants £2,408,063.

- Working with partners we supported the sector with digital. Newid Cymru, a partnership between WCVA, Cwmpas and ProMo-Cymru, delivered ten training sessions to 160 attendees from 93 organisations. We also contributed to ProMo-Cymru's Third Sector Digital Support project.

- Our work with Third Sector Support Wales (TSSW) partners has enabled a colossal amount of funding awarded to the sector, £44,971,999. WCVA's partnership with the local County Voluntary Councils is crucial. At a local level this is where the magic happens!

- Voluntary organisations are equal partners in achieving well-being in Wales.
    - Funded by The Legal Education Foundation, ahead of the general election our Wales Civil Society Forum project hosted a vibrant two-day conference with its counterparts from across the UK to amplify the sector's voice.
    - We ran Welsh Charities Week and the Welsh Charity Awards to raise the profile of the important work and achievements of voluntary organisations in Wales.

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- Our Health and Care project produced several papers and reports in 2023/24 with a focus on the important role of voluntary organisations and volunteers in health and care in Wales.
- Supporting the sector to lead positive change, we published new Third Sector Support Wales resources for the National Principles for Public Engagement in Wales.
- We engaged with the sector and Welsh Government to develop and update the Code of Practice for Funding the Third Sector
- We took part in the 2023 Pride Cymru march, alongside Co-production Network for Wales, Chwarae Teg, Cornelly Development Trust, Papyrus and Discovery Cymru
- We conducted a comprehensive listening exercise with Third Sector Partnership Council (TSPC) members and developed a strategy to maximise the impact of sector engagement with Welsh Government ministers.
- We developed an Income Generation Strategy to set out our priorities and goals for achieving further investment in key areas of our work and created a new Business Development Manager role.

We have a lot to be thankful for.

Thank you to:

- all our funders, advisers and partners
- our CVC partners
- Our amazing staff team who work incredibly and consistently hard
- our President Michael Sheen and our Vice Presidents Tom Jones OBE and Peter Davies CBE
- a special thanks to all our Board and Committee members for your support and scrutiny of our work, we really appreciate the time that you all give so generously.

Members received the Annual Report 2023/24.

The Chair also thanked the Trustee Board and staff team for their work and support over the past 12 months and thanked our partners for the tremendous work we have achieved together.

5. Presentation of the Statement of Accounts for 2023/2024

The Treasurer, Colin Arnold apologised for not being able to join today's

meeting in person to present the accounts. The presentation was pre-recorded.

The Treasurer wished to thank the finance team for their hard work and achievements during the last financial year, especially the clean audit report.

The Treasurer acknowledged it's been a particularly busy and challenging time for all at WCVA, with bedding in the restructure, finalising the exit from the Local Government Pension scheme, the closure of European funding and changes in the finance team itself.

The Treasurer also wished to thank fellow trustees, members of the Finance and Risk Committee and the auditors Bevan Buckland.

A summary of the accounts presented to members:

- a reduction in operating income from £34.5m in the previous year to £32.2m, a £2.3m reduction. The main reason for this is a reduction of £4.8m in grant income in the year. This is partially offset by a one-off income of £2.9m which is a refund of a defined benefit pension scheme.
- Operating costs have reduced from £33.2m in the previous year to £29.3m, a £3.9m reduction.
- The main area of reduced spend was grants paid, £2.7m lower than the previous year. We received less grant money in, so we've paid less grant money out.
- The major change in grants is due to the reduction in European funding of £9.7m. This was partially offset by increased Welsh Government grants of £5.7m.
- The major change last year was a one-off income which was a refund from a defined benefit pension scheme. The trustees had started a review process of the defined benefit pension scheme and a possible exit from it. A number of options were reviewed, and it was decided that an exit was the best option. Our pension advisors, Aon conducted an exercise to determine the value of the scheme based on an exit date of October 2023. This, fortunately for us, resulted in a surplus of £2.9m as a result of movements in the stock market. Following consultation with staff, the trustees took the decision to exit the scheme and the one-off benefit was realised in the financial year. We are looking at ways that we can innovatively use this for the long term benefit of future generations and charities in Wales.
- 525 grants were paid out in the year, just over £23 million.

- It was a record year for the Social Investment Cymru team with £2.5m of repayable finance paid out versus £1.6m in the previous year.
- There is a robust level of reserves to ensure support for the sector.
- Restrictive reserves of £7.3m represent loan scheme cash held plus any outstanding debts on funding awarded.
- Unrestricted reserves have increased to £11.7m as a result of the pension benefit. Of this £11.7m, the Board has designated £8m to cover a number of different reserves, property, our long-term strategic goals, the final close down of European projects, ongoing organisational change and Social Investment Cymru capital project.
- As a result of the restructuring, staff costs reduced by £1m and overheads by £500,000 from 2023. The average number of employees was 79 in 2024 versus 105 in 2023.

The financial strategy pursued by the Trustees has been one of prudence and care to support the ongoing long-term sustainability of WCVA and its support for the sector. The one-off pension benefit will assist us with this strategy.

The Chair wished to thank the Treasurer, the Finance & Risk Committee and the finance team.

Members received the statement of accounts for 2023/24.

6. Appointment of Auditors (Resolution 1)

Members passed the resolution to award the external audit services contract commencing 1 April 2025 to cover a three-year term initially with an option to extend for a further 2 years to Bevan Buckland LLP, who are WCVA's current auditors.

The Chair thanked Colin Arnold, Treasurer, WCVA's Finance & Risk Committee and Bevan Buckland for their support during the year.

7. Election results of members to WCVA Board (Resolution 2)

The Chair informed members that WCVA had received 21 excellent nominations in this year's Trustee election and wished to thank all of the nominees who put themselves forward to stand in the election.

The Chair wished to thank all members who voted.

Members passed the resolution to appoint the individuals who were elected outright for the six vacant places available on WCVA's Board.

Jainaba Conteh	PhD student (previously Policy Officer, Ethnic Youth Support Team)
Rhian Davies	Chief Executive, Disability Wales (Re-elected to the Board for a second term)
Callum Jones	Supportive Communities Officer, Ceredigion Association of Voluntary Organisations (CAVO)
Menai Owen-Jones	Chief Executive Officer, LATCH Welsh Children's Cancer Charity, (Re-elected to the Board for a second term)
Judith Stone	Managing Director, Engine Parts UK Ltd
Kate Young	Director of the All Wales Forum of Parents and Carers for People with Learning Disabilities (Re-elected to the Board for a second term)

The Chair, on behalf of the Board, wished to thanked retiring Trustees, Joe Stockley and Mark Llewellyn for their perspectives, views and passion brought to the Board.

A special thank you to retiring Trustee Fran Targett who has committed herself passionately to the third sector serving on the Board for 21 years, almost a generation! WCVA will miss her deep wisdom, expertise and compassion.

8. Future Vision for WCVA

Lindsay Cordery-Bruce, Chief Executive presented her future vision for WCVA.

Some of the key messages:

- Important to rise to the challenges of the sector and be a catalyst for positive change, connecting, enabling and influencing.
- Connections to be strengthened between the TSSW and the TSPC to help elevate the sector's messages to Government.
- The Senedd elections will be an opportunity to make clear that civil society is important. We must claim our place! For too long the sector has received crumbs! Nothing would work without the sector, communities would fall apart.
- What would happen if the third sector stopped for just one day? Imagine the impact on society. The third sector must be an equal partner.
- Members noted a cultural analysis, reviewing purpose and key relationships, had been undertaken by the Chief Executive who

met with the County Voluntary Councils and received some fantastic guidance and feedback.

- WCVA to reconnect to what it means to be a charity and develop the role to move problems out of the way. WCVA is not the expert but collectively we are partners.
- Anti-racism will be a key piece of work to ensure WCVA is an anti-racist organization.
- Key priorities for WCVA will be:
  - Membership review
  - Strategy refresh
  - 2026 manifesto season preparations
  - Introducing a psychologically informed leadership team
  - Executive development, learning how to work together to take WCVA to its next phase

The Chief Executive wished to thank everyone she has met over the past seven months for their kindness and support.

9. Close

The Chair thanked the Chief Executive for her insight and fantastic ambition for the organisation and the sector, with collaborative working at the heart of everything we do.

The Chair also wished to thank the staff team and the Board of Trustees for their work and support over the past year.

The Chair thanked everyone for attending the AGM and closed the meeting at 11 am.

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