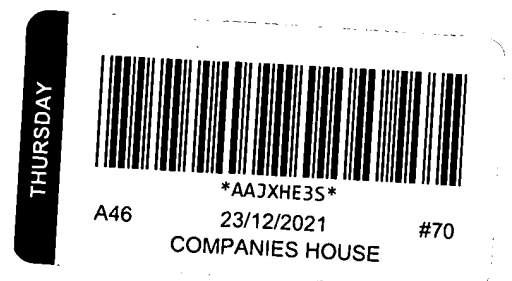


# **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Trustee Report and Financial Statements  
For the year ended 31st March 2021**

**Registered Charity No. 1061839**

**Company No. 3341148**



## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

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**Report of the Trustees**

The Trustees, who are also the Directors for the purpose of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31st March 2021. The provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the charities SORP (FRS 102) have been adopted in preparing the attached financial statements.

**1. REFERENCE AND ADMINISTRATIVE DETAILS**

Charity Name: Cyngor ar Bopeth Ceredigion Citizens Advice.

Charity Registration: 1061839

Company Registration: 3341148

Authorised & regulated by the Financial Conduct Authority FRN: 617575

Registered Office: Napier Street,  
Cardigan,  
Ceredigion. SA43 1ED

Chief Officer: Serretta Bebb

Independent Examiner: Ashmole & Company  
The Old School  
The Quay  
Carmarthen SA31 3LN

Bankers: The Co-operative Bank  
PO Box 250  
Skelmersdale  
WN8 6WT

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Mailing  
Kent  
ME19 4JQ

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

The directors of the Cyngor ar Bopeth Ceredigion Citizens Advice are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The following persons acted as trustees of the charity during the year:

Mrs Susan Chambers	Chair
Mr Paul Hinge	Vice Chair
Mr David Michael James	Honorary Treasurer
Mrs Elaine Evans	Retired November 2020
Mr Clive Davies	
Ms Jackie Sayce	
Mr Olaoluwa Olusanya	
Mrs Carolyn Parry	
Mr James Wallace	Co-opted 24 February 2020, elected November 2020

Senior Management Team:

Serretta Bebb	Chief Executive Officer
Glynis Llewelyn	Operations Manager

## **2. STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing Document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Charity commenced operations in 1984, incorporated in 1997, and is governed by its Memorandum and Articles of Association.

The Charity is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Board of Directors in order to fulfil its charitable objects and comply with the national membership requirements.

### **Recruitment and Appointment of Trustees**

The Charity is governed through a trustee board. Trustees who have held office during the year are listed above. The Articles of Association provide for a minimum of three and a maximum of fifteen trustees.

Trustees are elected to the Board for a three-year period and are appointed by a resolution of its members at an AGM. Trustees retiring after a three-year period of appointment may be re-elected and appointed by a resolution of the Board's members at an AGM. The Board has powers to co-opt members who shall retire at the following AGM and may offer themselves for re-election. Co-opted trustees must not exceed one third of the total number of trustees.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

Citizens Advice appoints a representative who may attend the Board as a non-voting member.

The board is supported by sub-committees, covering Funding/Finance and Covid-19 response (the latter established in the financial year 2020-21).

The trustees who have served during the year can be seen on page 4. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The organisation is co-ordinated from its office in Cardigan.

### **Trustee induction and training**

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. They also meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the understanding of their role.

### **Organisation Structure**

Ceredigion Citizens Advice is a member of Citizens Advice, the operating name of the National Association of Citizens Advice Bureaux, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. Operating policies are independently determined by the Board of Directors in order to fulfil its charitable objects and comply with the national membership requirements.

The Chief Executive of the organisation has been appointed by the trustees to manage the day-to-day operations of the charity. In addition, there is an experienced team of paid staff and volunteers who are key to the service offered by the charity. Decisions are made by the trustee board in line with the Business Development Plan and are reviewed at least annually.

The Senior Management Team meet to review progress against targets and the Charity's financial position and to discuss issues referred to them by the trustee board. Reports and recommendations are then taken to the full board for approval, and their implementation is organised by the chief executive and the staff team. There are regular staff, volunteer meetings and senior management team meetings which ensure that progress is being made against targets.

There is an Annual General Meeting, which involves the staff team, trustee board, members, and other stakeholders.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Risk management**

The trustees undertake an annual review of the major risks to which the Bureau is exposed, in particular those related to the operations and finances of the bureau. Trustees are satisfied that systems are in place to identify and mitigate those exposures to the major risks.

### **Key risks and Uncertainties**

The trustees having had consideration to and mindful of the risk factors for the charity identify the following:

- A. Securing funding remains a serious challenge to maintain our service. We understand that the next few years are critical for us in terms of our sustainability and ultimately our long-term survival, the Trustees are taking this risk very seriously and are responding accordingly
- B. Funders have been keen to support the delivery of social welfare advice during the Covid-19 pandemic, as it helps to alleviate the difficulties faced by people in terms of their income, accessing social security and employment rights. However, the availability of future funding is less certain, with a downward pressure on public finances likely, and greater competition for available funds.
- C. The impact of the pandemic is such that public health is at a premium, which impacts the service delivery model and has implications for the long-term development of the service, with the future path still unclear.
- D. Multiple pressures on household income from exiting EU, medium and longer term impact of the pandemic restrictions on the economy, and pressures on the public purse is likely to bring about a period of high demand for advice, together with challenges in meeting this demand.

Trustees' plans and strategies for managing these risks.

- A. Funding is sought in line with the organisation's business development priorities and from a wide range of funders, in order to diversify our funding base.
- B. Developing a communications strategy to make the impact of the work of the charity visible and the ongoing need for the service understood amongst a range of partners and other stakeholders, including funders.
- C. A Covid-19 working group of trustees has provided a quick escalation route for the Chief Officer to request resources, agreement to new projects, and staffing issues, to maximise the flexibility of the service and safeguard public health.

- D. The Board has continued to support the Funding Officer and Chief Officer with a strategic approach to funding matters and a contextual approach to developing projects which aim to 'future proof' the service for the challenges ahead whilst making best use of the available funding to support the sector and develop its infrastructure, staffing and volunteering bases.

### **3. OBJECTIVES AND ACTIVITIES**

#### **Public benefit & charitable objects**

The charity's objects, as set out in the objects contained in the Company's Memorandum of Association, are to promote any charitable purpose for the benefit of the whole community of Wales ("the area of benefit") the public benefit, by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress.

The charity's objects are defined as above. Our aims are focused on:

- To provide the advice people need for the problems they face
- To improve the policies and practices that affect people's lives

Our service provides free, independent, confidential and impartial advice to everyone on their rights and responsibilities. We value diversity, promote equality and challenge discrimination.

Though the area of benefit refers to the whole community of Wales, the local office focuses its activities on the county of Ceredigion and surrounds.

#### **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. The annual review seeks to examine our achievements and outcome. Together with the success of individual key projects and the benefits that have been born from them. In carrying out the review we are ensuring that that our aims, objectives and activities are in line with our stated purpose.

#### **Focus of our work**

Our main objectives for the year have been developing our service so that it meets the needs of the clients we are trying to support, whilst safeguarding public health.

Key activities have included:-

- Delivering effective remote services, via phone, email, video face to face and webchat;
- Continually reviewing, and improving where necessary, the quality of the advice we deliver to all our clients;
- Diversifying our approach to funding to minimise the risks associated with holding reduced funding streams;
- Continued partnership working with other organisations to help develop initiatives to improve access to quality advice, information and support services.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **4. HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT**

Our main activities and who we try to help are described below. All our charitable activities focus on providing the advice people need for the problems they face and are undertaken specifically to provide public benefit. The board of trustees have had due regard to the Charity Commission guidance on public benefit and have complied with the duty in section 4 of the Charities Act 2011.

### **5. ACHIEVEMENTS AND PERFORMANCE**

#### **Advice and Information Services**

The main areas of charitable activity are:

- the provision of general advice and information services
- the provision of specialist advice and casework services in the debt and welfare benefits categories of social welfare law, and
- the provision of advice and casework on energy issues and projects and awareness campaigns to tackle fuel poverty

Throughout the year we have continued to offer Advice and Information in the following ways:

- By telephone, email and webchat, through a local triage number, local email, national Universal Credit Help to Claim helpline and webchat and national freephone Adviceline and Adviceline Cymru, as well as a national email queue.
- During the year we have offered generalist advice and casework 5 days a week. An initial assessment takes place ensuring that clients are dealt with in the most appropriate way, urgent issues are responded to and clients are not turned away.
- Virtual (remote) face to face appointments through Attend Anywhere software enabling clients to see their adviser, bring in a third party (like a support worker, carer or interpreter) in through a 3-way call, and facilitate secure document capture on the screen, without the need to post in documents or organise a document drop.
- Facebook Live sessions (eg with carers); family centre Zoom meetings; three-way facilitated conference calls, organised by settings such as Camfan mental health drop in at Lampeter; postal advice and help with online form filling eg by providing phone support and/or (for Help to Claim) webchat.
- Supplying volunteers with the equipment, training and support to deliver remote advice from home.
- Worked with our partners in other agencies to develop community hubs, co-designed with users and workers in the partner organisations, to ensure that we can build a network of provision that is flexible and county-wide to meet future client need.
- Following the end of our lease on 1 King Street in Lampeter, we entered into discussion with other organisations in north Ceredigion in order to ensure that advice can still be accessed from any part of the county.



### **Contribution of Volunteers and Paid Staff**

The charity's success could not have been achieved without the hard work and dedication of volunteers and staff. The trustee board and senior management team recognise the tremendous contribution made by the charity's volunteers in advising the public and administering the service.

Due to the changed service delivery model, brought in to safeguard the health of the public and the staff and volunteer teams, it has taken time to build up the numbers of volunteers able to be supported to deliver advice from home, and their contribution has made a huge difference to people in need of free and confidential advice, often at times of great distress.

Some voluntary roles were office-based (such as reception, or paper-based filing) and the move to a cloud-based server and office environment, which was accelerated during the pandemic, has meant that those volunteer roles had not existed in 2020-21. However, we have developed new ways for the local community to get involved in a voluntary capacity and still welcome the input of those willing to make a freely-given commitment to helping others through the provision of advice.

Throughout 2020/21 the service employed 19 paid workers (17 FTEs) and supported up to 12 volunteers over the year (each contributing an average of 6 hours per week over an average of 45 weeks each).

Our volunteers have contributed, on average, 3,240 hours per year (2020/21: 7,830). This may be expressed as an annualised value of £33,372 (2020/21: £80,649). However, their value is inadequately expressed in monetary terms. Volunteers bring many skills to the service, for example having life and work experience in many varied areas and roles, and very often the experience gained as a volunteer helps individuals gain or return to full employment.

Citizens Advice Ceredigion are working hard to review our approach to attracting and keeping volunteers. It is our intention to consistently monitor our approach to training, to provide an accessible and welcoming organisation to be a part of.

### **Who used and benefited from our services?**

During the reporting year 2,209 clients (2019/20: 2,449) benefited from the services of Citizens Advice Ceredigion generating 13,943 separate issues (2019/20: 13,794; 2018/19: 13,436; 2017/18: 10,342; 2016/17: 8,617). This marked increase in the number of issues per client over the last five years represents the complexity of issues that those we help are facing and the breadth of help we can give, from housing, to employment, to relationship, to consumer and many other issues.

There were a further 292 'quick issue' clients (2019/20: 227), who were signposted, offered self-help information or referred to other agencies.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

Whilst we advise people on any issue that they may face, our most common enquiry area year in, year out, is welfare benefits and tax credits which makes up over 50% (2019/20: 49%) of the issues we have supported clients on. Personal Independence Payment (PIP) and Universal Credit (first-time claim) were once again the top two issues advised on in benefits, followed by Employment and Support Allowance (ESA) and Council Tax Reduction.

In total the service negotiated on £295,223 worth of debt (2019/20: £873,422), rescheduling or reducing the debts to make peoples' lives more sustainable. Included in that figure is £260,660 of debts written off, or 88% of all debt we helped people with (2019/20: 77%). The lower figure of total debt clients brought to us in 2020/21 compared to previous years is due to the actions of creditors in the pandemic, when 'payment holidays' and temporary suspension of collection and enforcement was applied in many cases.

The service generated a total of £1,703,151 (2019/20: £1,682,849) in confirmed additional income for clients, primarily through our income maximisation, energy and welfare benefits advice. This figure includes around £20,000 in fuel vouchers distributed to clients in hardship who had a pre-payment meter for energy costs, which we were able to access through the Energy Redress Scheme's Covid-19 Crisis Fund.

### **Investment Activities**

The bureau holds 561 ordinary 25p shares in GlaxoSmithKline and valued at £7,226 (2020: £8,507) on a fair value basis as at 31st March 2021

### **Factors Affecting the Achievement of Objectives**

Maintaining sufficient funding to continue delivering the service remains a continual challenge. We are making sure that we invest in fundraising and continue to diversify our approach to ensure we are delivering the most cost-effective service we possibly can. This isn't about simply cutting costs; it is about delivering a service that genuinely meets clients' needs to make us as cost effective as possible.

The complexity of the issues that clients are facing, and the additional challenges that clients are experiencing, places additional demands on the service. The support networks that were previously in place for people are changing and we are asked to offer support that falls outside the remit of direct advice. Where people are vulnerable, it is essential that we offer support in a person-centred way and whilst necessary, this can be resource intensive.

## **6. REVIEW OF FINANCIAL POSITION**

The availability of funding in the charity sector remains difficult due to the time-limited and short term nature of funding cycles. The charity is focused on providing added value to its funders from a base of sound financial management and ensuring that our services remain relevant to the strategic objectives of stakeholders at local and national level.

### **FINANCIAL REVIEW**

In the reporting period, the charity had a surplus of £111,830 (2019/20: surplus of £22,207) from a total income of £626,773 (2019/20: £421,275) and expenditure of £513,662 (2019/20: £398,617). At the year end the charity's total funds stand at £466,696 (2019/20: £354,866) of which £386,725 (2019/20: £343,254) is unrestricted and £79,971 (2019/20: £11,612) is restricted.

### **Reserves Policy**

The Charity is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. We produce a Business and Development Plan which covers three years and endeavours to ensure that income continues to be derived from as wide a variety of sources possible. The Trustee Board will take all necessary steps to ensure that at no time within this period would it be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed so as to continue to provide a best value advice service.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the Trustees have determined that 'free' reserves should be maintained equal to 6 months normal operating expenditure which equates to £256,831. The organisation's free reserves (General and trustee designated) net of Fixed Assets amount to £312,829 as at 31<sup>st</sup> March 2021 (2019/20 £270,220).

### **Principle Funding Sources**

The total income for the year of £626,773 represents a net increase of £205,498 compared to 2019/20 (£421,275). The trustees extend their gratitude to Pembrokeshire County Council (£4,061), Aberystwyth Town Council (£4,000) and Cardigan Town Council (£2,500) for grants towards the core service.

Project specific funding was gratefully received from:

Welsh Government via Citizens Advice's Advicelink project for debt, benefits and other specialist advice and generalist advice, including phone advice;

Welsh Government via Citizens Advice's Advicelink project for regional employment advice capacity building (in partnership with local Citizens Advice in Carmarthenshire, Pembrokeshire and Powys);

Welsh Government via Citizens Advice's Advicelink project for regional income maximisation for older people (in partnership with local Citizens Advice in

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

Carmarthenshire, Pembrokeshire and Powys and Age Cymru Dyfed and Age Cymru Powys);

Welsh Government's ICF fund via the Regional Health and Social Care panel (administered by CAVO) to assist elderly and frail people to avoid hospital admission (in partnership with Age Cymru Dyfed and British Red Cross);

British Gas Energy Trust, via Citizens Advice Cymru, Warm Homes Fund via Ceredigion County Council; Western Power Distribution's Covid-19 fund; and the Energy Advice Programme via national Citizens Advice to combat fuel poverty with energy and income maximisation advice;

Welsh Government, via WCVA's Voluntary Services Recovery Fund for sustaining and developing generalist advice and the volunteer-led service;

BEIS via Citizens Advice for our innovation Rural Reach project, phone and IT equipment, development of phone and email advice;

The Community Fund in Wales, CAVO, DWP's Help to Claim service, and Tesco Bags of Help for Covid-19 specific grants towards equipment to enable home working of staff and volunteers;

The Energy Savings Trust's Covid-19 fund towards the distribution of fuel vouchers for consumers in hardship who use pre-payment meters;

DWP via national Citizens Advice for the Universal Credit Help to Claim service.

### **Funds in Deficit**

No funds were in deficit at the balance sheet. Deficits on any restricted funds are met out of unrestricted reserves (see note 13).

### **Investment Policy**

As required in its Memorandum paragraph 4.17, in furtherance of its objects, and for no other purposes, the Charity has the power to invest any surplus monies not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may for the time being be imposed or required by law.

### **Designated Funds**

The designated funds represent monies set aside to meet potential future redundancy costs, upgrading the organisation's IT infrastructure and unrestricted fixed assets and additional costs due to Covid-19. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

### **Going Concern**

After making further appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **FUTURE PLANS**

Developing a sustainable service that meets the needs of our clients remains a priority of the trustee board for 2021/22

The charity will build on the work completed in the previous financial year to develop diversified funding streams to increase our sustainability and enable us to build a diverse service that is responsive to client needs.

The charity will continue to work to ensure that it delivers a cost-effective service, meaning that we are not only offering value for money to our existing funders but that we have a viable offer, whilst never compromising on the high quality service that our clients expect and deserve.

Having reviewed the risks the charity are facing the trustees have invested resource in funding a funding and development officer to enable us to increase the number of funding bids submitted and to build our capacity in this area.

## **7. STATEMENT OF TRUSTEES' AND DIRECTORS' RESPONSIBILITIES**

The trustees and directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company and charity law requires the trustees and directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Company law requires that the trustees and directors must not approve the financial statements unless they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed subject to any material departures disclosed and explored in the financial statements;
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business;
- e. that the trustees and directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enables them to ensure that the financial statements comply with the Companies Act;

## Cyngor ar Bopeth Ceredigion Citizens Advice

f. that the trustees and directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and that, where appropriate the trustees and directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

In preparing this report, the Trustees have taken advantage of the small company's exemptions provided by section 415A of the Companies Act 2006.

Approved by the trustees of the charity on 19 November 2021

and signed on its behalf by:



Susan Chambers  
Chair of Trustees

**Independent examiner's report to the trustees of  
Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

I report on the financial statements for the year ended 31st March 2021 set out on pages 17 to 30.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under part 16 of the Companies Act 2006 and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 act: and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:


(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS 102)

**Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr D.M.T. Gould A.C.A., F.C.C.A.  
Ashmole & Co  
Chartered Certified Accountants  
The Old School  
The Quay  
Carmarthen  
SA31 3LN

.....22.12.2021



**Cyngor ar Bopeth Ceredigion Citizens Advice**

**Statement of financial activities for the year ended 31 March 2021  
Incorporating the Income and Expenditure Account**

	<b>Note</b>	<b>Unrestricted funds</b> £	<b>Restricted funds</b> £	<b>Total funds</b> <b>2021</b> £	<b>2020</b> £
<b>Income from:</b>	1b				
Donations and legacies	2	3,065	-	3,065	2,902
Charitable activities ( Generalist A & I)	3	38,065		38,065	68,364
Charitable activities ( Specialist A & I)			585,102	585,102	349,216
Other ( <i>including fundraising</i> )	4	541		541	793
<b>Total</b>		<u>41,671</u>	<u>585,102</u>	<u>626,773</u>	<u>421,275</u>
<b>Expenditure on:</b>					
Charitable activities ( Generalist A&I)	5	39,541		39,541	36,027
Charitable activities ( Specialist A&I)	5		474,121	474,121	362,590
Other	5			-	
<b>Total Expenditure</b>		<u>39,541</u>	<u>474,121</u>	<u>513,662</u>	<u>398,617</u>
<b>Other gains/losses on investment Assets</b>		<u>(1,281)</u>		<u>(1,281)</u>	<u>(451)</u>
<b>Net income/(expenditure) before transfers</b>	6	849	110,981	111,830	22,207
Transfers between funds	13	<u>42,622</u>	<u>(42,622)</u>	<u>-</u>	
<b>Net movement in funds for the year</b>		43,471	68,359	111,830	22,207
<b>Reconciliation of funds:</b>					
Balances brought forward	13	<u>343,254</u>	<u>11,612</u>	<u>354,866</u>	<u>332,659</u>
<b>Balances carried forward</b>	13	<u>386,725</u>	<u>79,971</u>	<u>466,696</u>	<u>354,866</u>

There are no recognised gains or losses in the year, other than those included in the statement of financial activities.

All activities derive from continuing operations

## Cyngor ar Bopeth Ceredigion Citizens Advice

### Balance Sheet as at 31 March 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021 £	Total 2020 £
<b>Fixed Assets</b>	8	73,896	199	74,095	73,034
<b>Investments</b>	9	7,226		7,226	8,507
<b>Current Assets</b>					
Debtors	10	15,027	140,856	155,883	33,732
Cash at bank and in hand		295,442	84,951	380,393	263,727
		310,469	225,807	536,276	297,459
Creditors - amounts falling due within one year	11	4,866	146,035	150,901	24,134
<b>Net Current Assets</b>		305,603	79,772	385,375	273,325
<b>Net assets</b>		386,725	79,971	466,696	354,866
<hr/>					
Represented by:					
<b>Funds of the Charity</b>					
Unrestricted funds:					
General funds	12	266,725		266,725	223,254
Designated funds	12	120,000		120,000	120,000
Restricted Funds	12		79,971	79,971	11,612
	12	386,725	79,971	466,696	354,866

For the year ending 31<sup>st</sup> March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 19.11.2021 and signed on their behalf by:

Chairman ...  ... Susan Chambers

Treasurer ...  ... David Michael James

Company Registration No.: 1061839

Charity Registration No.: 3341148

**Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Prior year Statement of financial activities for the year ended 31 March 2020**

**Incorporating the Income and Expenditure Account**

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>				
Donations and legacies	2,902		2,902	3,329
Charitable activities ( Generalist A & I)	68,364		68,364	89,026
Charitable activities ( Specialist A & I)		349,216	349,216	357,100
Other (including fundraising)	793		793	1,393
<b>Total</b>	<b>72,059</b>	<b>349,216</b>	<b>421,275</b>	<b>450,848</b>
<b>Expenditure on:</b>				
Charitable activities ( Generalist A&I)	36,027		36,027	82,313
Charitable activities ( Specialist A&I)		362,590	362,590	362,590
Other				
<b>Total Expenditure</b>	<b>36,027</b>	<b>362,590</b>	<b>398,617</b>	<b>444,903</b>
<b>Other gains/losses on investment Assets</b>	<b>(451)</b>		<b>(451)</b>	<b>1,138</b>
<b>Net income/(expenditure) before transfers</b>	<b>35,581</b>	<b>(13,374)</b>	<b>22,207</b>	<b>30,625</b>
Transfers between funds	6,423	(6,423)	-	
<b>Net movement in funds for the year</b>	<b>42,004</b>	<b>(19,797)</b>	<b>22,207</b>	<b>30,625</b>
<b>Reconciliation of funds:</b>				
Balances brought forward	301,250	31,409	332,659	302,034
<b>Balances carried forward</b>	<b>343,254</b>	<b>11,612</b>	<b>354,866</b>	<b>332,659</b>

**Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

**Cash Flow Statement for the year ended 31 March 2020**

	2021 £	2020 £
<b>Net cash used in operating activities</b>		
Net movement in funds for the reporting period	111,830	22,207
Adjustments for:		
Depreciation Charges	12,904	3,683
Decrease/(increase) in debtors	(122,151)	12,209
(Decrease)/increase in creditors	18,475	7,250
Decrease/(increase) in Investment valuation	1,281	451
Fixed asset written off		
	<hr/>	<hr/>
<b>Net cash (used by)/provided by operating activities</b>	22,339	45,800
<b>Cash flows from investing activities</b>		
Purchase of office equipment	(13,965)	(14,958)
fixed asset disposals		
	<hr/>	<hr/>
	(13,965)	(14,958)
<b>Total net cash (used by)/provided by operating and investing activities</b>	8,374	30,842
Cash and cash equivalents at the beginning of the year	263,727	232,885
	<hr/>	<hr/>
<b>Total cash and cash equivalents at the end of the year</b>	272,101	263,727
	<hr/>	<hr/>

**Notes to the financial statements for the year ended 31 March 2021**

**1. Accounting policies**

**a) Accounting basis**

The financial statements have been prepared under the historical cost convention with the exception of listed investments which are included at fair value. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) and the Companies Acts 2006.

**b) Income**

**i) Grants receivable**

Grants made to finance the activities of the local Citizens Advice are credited to the income and expenditure account in the period to which they relate.

**ii) Bank interest**

Bank interest is included in the income and expenditure account on receipt.

**iii) Other income**

Sales of services are included in the income and expenditure account in the period to which they relate. Other income, including donations, gifts and covenants are included as they were received.

**iv) Gifts and Intangible income**

In addition to the above, the charity also receives help and support in the form of voluntary assistance in advising the public. This help and support is not included in the financial statements. However, its value to the Charity has been estimated and disclosed in the directors' report.

**v) Deferred income**

Grants received in advance of the period in which the funder requires the expenditure to be applied will be reflected in deferred income within the balance sheet.

**c) Expenditure**

All expenditure is accounted for on an accruals basis. All expenditure directly related to the provision of advice services is included within charitable expenditure. Other costs incurred have been allocated between fundraising and publicity and management and administration as appropriate. Where such costs relate to more than one functional cost category they have been split on an estimate of time or floor space basis, as appropriate.

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Notes to the financial statements for the year ended 31 March 2021**

#### **1. Accounting policies (continued)**

##### **d) Fixed assets and depreciation**

Fixed assets are included at cost. Items are capitalised if their value is over £500.

Depreciation is charged on a straight line basis on the costs of the assets over their estimated useful lives as follows:

Fixtures, fittings and equipment	-	10% on cost to 25% reducing balance
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Freehold buildings	-	2% on cost
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IT Equipment	-	33% on cost
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The depreciation policy has been reviewed in accordance with FRS 102 and no change has been made from the previous year.

##### **e) Restricted funds**

Income received for the restricted purposes is included in a separate restricted fund against which appropriate expenditure is allocated.

##### **f) Designated funds**

Designated funds are allocated out of unrestricted funds by the trustees for specific purposes. The use of such funds is at the trustees' discretion.

##### **g) Pension**

The charity operates a defined contribution group personal pension plan for its employees. Payments are charged to the income and expenditure account in the period in which they are incurred.

##### **h) Leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the leases.

##### **i) Irrecoverable VAT**

The local Citizens Advice is able to recover VAT in accordance with agreed partial exemption method.

##### **j) Investments**

Investments are re-valued at fair value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

# Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

## Notes to the financial statements for the year ended 31 March 2021

### 2 Donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
<b>Voluntary income</b>				
Donations	3,065	-	3,065	2,902
	<u>3,065</u>	<u>-</u>	<u>3,065</u>	<u>2,902</u>

### 3 Income from Charitable Activities

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
CAVO-ICF C3RDSCRT		88,643	88,643	84,747
Warm Homes Fund		42,750	42,750	34,343
Pembrokeshire County Council	4,061		4,061	4,061
Ceredigion County Council				23,396
Cardigan Town Council	2,500		2,500	2,000
Aberystwyth Town Council	4,000		4,000	2,250
WCVA-Voluntary Services Recovery Fund		73,188	73,188	
Citizens Advice-various grants	10,804		10,804	-
Citizens Advice BEIS Remote working fund		16,110	16,110	
Citizens Advice Single Queue uplift fund		10,000	10,000	
HMPT Phone chat/email grant		10,000	10,000	
Citizens Advice-BEIS Innovation		25,000	25,000	
Citizens Advice-towards BABL				57,983
Citizens Advice-towards MASDAP				39,103
Citizens Advice- WG Front Line				36,188
Citizens Advice- Welsh Government SAF*		204,020	204,020	34,453
Citizens Advice EBDx				-
Citizens Advice- DWP Help to Claim		46,185	46,185	42,692
Citizens Advice- Energy Advice Project		8,640	8,640	
Citizens Advice- BGET Warmer Wales		19,869	19,869	19,707
Western Power Distribution-Covid 19		18,541	18,541	
Community Fund in Wales-Covid 19	15,000		15,000	
Energy Savings Trust Covid 19 Crisis Fund		22,156	22,156	
Other Grants for Services	1,700		1,700	36,657
	<u>38,065</u>	<u>585,102</u>	<u>623,167</u>	<u>417,580</u>

## Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

### Notes to the financial statements for the year ended 31 March 2021

#### 3 Income from Charitable Activities continued...

- \* The Welsh Government Single Advice Fund was made up of;

	£
Community Focus	89,539
Specialist Advice-Debt	41,836
Specialist Advice-Other	13,704
Additional Debt	28,353
Test & Learn - Income Max	17,500
Employment Capacity Building	6,888
Surge Funding	6,200

Cyngor ar Bopeth Ceredigion Citizens Advice acted as agent for the following SAF funds

	Income	£
Test & Learn - Income Max	90,000	
Payments to Partners	(72,500)	*
Net Income to Ceredigion included above	<u>17,500</u>	

	Income	£
Employment Capacity Building	30,348	
Payments to Partners	(23,460)	*
Net Income to Ceredigion included above	<u>6,888</u>	

- \* £36,250 of the partner payments still outstanding at 31/3/21

	Unrestricted £	Restricted £	2021 £	2020 £
<b>4 Activities for generating funds</b>				
Rent from bureau meeting rooms	212		212	-
Fundraising events	<u>212</u>	<u>-</u>	<u>212</u>	<u>95</u>
<b>Investment income</b>				
Bank Interest received	<u>329</u>	<u>-</u>	<u>329</u>	<u>698</u>
<b>Profit on disposal of fixed assets</b>				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Miscellaneous	<u>541</u>	<u>-</u>	<u>541</u>	<u>793</u>
<b>Total Other Income</b>	<u>541</u>	<u>-</u>	<u>541</u>	<u>793</u>



# Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

## Notes to the financial statements for the year ended 31 March 2021

### 5 Analysis of expenditure on charitable activities

	General Advice and Information	Specialist Advice and Information	2021 Total	2020 Total
	£	£	£	£
<b>Charitable Activities</b>				
Staff costs	11,001	307,074	318,075	276,594
Other direct costs	16,128	57,764	73,892	30,238
Support costs	12,412	109,283	121,695	91,785
<b>Total Expenditure by Activity</b>	<b>39,541</b>	<b>474,121</b>	<b>513,662</b>	<b>398,617</b>

Support Costs	Cost of Raising Fund	General Advisory Services	Specialist Advice and Information	2021 Total	Basis of allocation
	£	£	£	£	
Governance		230	2,069	2,299	Staffing ratio
Management		3,967	67,116	71,083	Staffing ratio
Staff & Volunteer		12	286	298	Staffing ratio
Office, IT & communications		4,753	30,683	35,436	Staffing ratio
Premises		3,618	8,890	12,508	Staffing ratio
Other		(168)	239	71	Staffing ratio
<b>Activity Total</b>	<b>-</b>	<b>12,412</b>	<b>109,283</b>	<b>121,695</b>	

## Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

### Notes to the financial statements for the year ended 31 March 2021

#### 6 Net income/ (expenditure) for the year

	2021 £	2020 £
This is stated after charging:		
Depreciation	12,904	3,683
Accountants' remuneration		
Accountancy services	1,902	1,860
Citizens Advice for 12 months of Financial Management Support	<u>5,400</u>	<u>5,400</u>

#### 7 Information regarding Trustees, Directors and Employees

	2021 £	2020 £
Wages and salaries	369,772	255,825
Social security costs	21,217	20,827
Pension costs	<u>6,810</u>	<u>8,239</u>
	<u>397,799</u>	<u>284,891</u>

The average number of FTE employees, analysed by function was:

	2021	2020
Charitable purposes	14.0	13.0
Management and administration of charity	<u>3.0</u>	<u>2.0</u>
	<u>17.0</u>	<u>15.0</u>

No employee received remuneration of more than £60,000

No Trustee was remunerated for any services. All payments were by way of reimbursement for expenses.

Travel costs amounting to £0 (2020 £0) were reimbursed to members of the Trustee Board.  
No trustee indemnity insurance was purchased.

The local Citizens Advice paid £1,505 in the year ended 31 March 2021 for various insurance services.

Professional indemnity cover is included in our Citizens Advice membership fee.

There were no related party transactions to report for this period.

# Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

## Notes to the financial statements for the year ended 31 March 2021

### 8 Fixed Assets

	Freehold land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2020	89,707	141,439	231,146
Additions	-	13,965	13,965
Disposals	-	-	-
At 31 March 2021	<u>89,707</u>	<u>155,404</u>	<u>245,111</u>
<b>Depreciation</b>			
At 1 April 2020	35,881	122,231	158,112
Charge for the year	1,794	11,110	12,904
Disposals	-	-	-
At 31 March 2021	<u>37,675</u>	<u>133,341</u>	<u>171,016</u>
Net book value 2021	<u>52,032</u>	<u>22,063</u>	<u>74,095</u>
Net book value 2020	<u>53,826</u>	<u>19,208</u>	<u>73,034</u>

### 9 Fixed Asset Investments

	Listed Investments £
<b>FAIR VALUE</b>	
At 1st April 2020	8,507
Revaluations	(1,281)
At March 2021	<u>7,226</u>
<b>NET BOOK VALUE</b>	
At 31st March 2021	<u>7,226</u>
At 31st March 2020	<u>8,507</u>

## Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

### Notes to the financial statements for the year ended 31 March 2021

#### 10 Debtors

	Total 2021 £	Total 2020 £
Prepayments	3,447	3,844
Accrued Income	152,436	29,888
	<u>155,883</u>	<u>33,732</u>

#### 11 Creditors - amounts falling due within one year

	Total 2021 £	Total 2020 £
Pension Creditor	1,399	6,110
Accruals	2,524	18,024
Deferred Income	1,208	-
Trade Creditors	37,478	-
Other Creditors	<u>108,292</u>	<u>-</u>
	<u>150,901</u>	<u>24,134</u>

#### 12 Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	73,896		199	74,095
Investments	7,226			7,226
Current Assets	190,469	120,000	225,807	536,276
Current Liabilities	<u>(4,866)</u>	<u>-</u>	<u>(146,035)</u>	<u>(150,901)</u>
Net Assets	<u>266,725</u>	<u>120,000</u>	<u>79,971</u>	<u>466,696</u>

# Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

## Notes to the financial statements for the year ended 31 March 2021

### 13 Movement in funds

	At 1 April 2020 £	Income/ Recognition of Gain £	Expenditure/ Recognition of Loss £	Transfers £	At 31 March 2021 £
<b>Restricted Funds</b>					
Welsh Government SAF		204,020	(178,749)		25,271
DWP-Help to Claim	-	46,185	(46,200)	15	-
Warm Homes Fund	-	42,750	(37,396)		5,354
Western Power Distribution		18,541	(16,777)		1,764
BGET Warmer Wales	-	19,869	(17,552)		2,317
WCVA-VSRF		73,188	(61,629)		11,559
BEIS Innovation	-	25,000	(16,326)		8,674
Energy Redress		22,156	(19,468)		2,688
BEIS remote working		16,110		(13,965)	2,145
HMPT Phone chat and email		10,000			10,000
Single Queue uplift		10,000			10,000
Energy Advice Programme		8,640	(8,640)		-
CAVO -ICF	10,988	88,643	(70,959)	(28,672)	-
Restricted Fixed Assets	624		(425)		199
<b>Total Restricted Funds</b>	<b>11,612</b>	<b>585,102</b>	<b>(474,121)</b>	<b>(42,622)</b>	<b>79,971</b>
<b>Unrestricted Funds</b>					
General Funds	150,845	40,184	(40,822)	42,622	192,829
Unrestricted Fixed Assets	72,409	1,487			73,896
Designated reserves	-				-
Redundancy	50,000				50,000
IT Upgrade fund	25,000				25,000
Covid-19 fund	45,000				45,000
<b>Total Unrestricted funds</b>	<b>343,254</b>	<b>41,671</b>	<b>(40,822)</b>	<b>42,622</b>	<b>386,725</b>
<b>Total funds</b>	<b>354,866</b>	<b>626,773</b>	<b>(514,943)</b>	<b>-</b>	<b>466,696</b>

## **Cyngor ar Bopeth Ceredigion Citizens Advice Bureau**

### **Notes to the financial statements for the year ended 31 March 2021**

#### **14. Purposes of restricted funds**

***Restricted Fixed Assets*** This represents grants received to purchase fixed assets. A proportion is released to general funds on an annual basis in line with depreciation on those assets.

#### **15. Designated funds**

The designated fund represent monies set aside to meet potential future redundancy costs, upgrading the bureau's IT infrastructure and additional costs due to Covid-19. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

#### **16. Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.