

Charity Registration No. 1089294

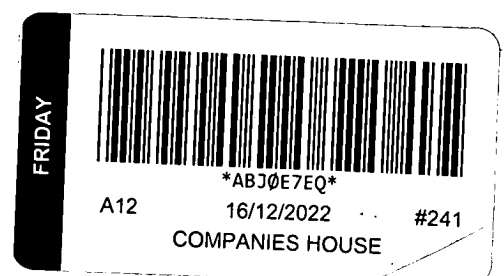
Company Registration No. 4291764 (England and Wales)



CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



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CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

1 Trust information

Constitution

Cardiff and Vale Citizens Advice Bureau Ltd (now known as "Citizens Advice Cardiff and Vale") is a charitable company limited by guarantee. It was incorporated under the Companies Act 1985 on the 21st September 2001 (registration number 4291764) and registered as a Charity on the 12 November 2001 (Charity registration number 1089294). The organisation is regulated by its Memorandum and Articles of Association that were amended by minutes of Special Resolution on the 14 February 2003 and further amended by minutes of Special Resolution on 13 March 2007. An additional Special Resolution was granted at a meeting on 30 March 2016 to extend the area of benefit of the service provided and an additional one to extend the area of benefit further on 7 January 2021.

1.2 Addresses

The following are the addresses of the Principal Office of the Charity and its Bankers, Legal Advisers and Auditors:

Principal Office:	Citizens Advice Cardiff and Vale of Glamorgan 119 Broad Street BARRY CF62 7TZ
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Bankers:	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB
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FOR THE YEAR ENDED 31 MARCH 2022

Legal Advisers: Paul Archer – HR Adviser
21 Cox Stalls
Wooton Bassett
Swindon
SN4 7AW

Statutory Auditors &
Chartered Accountants: Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

1.3 Board of Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Trustees and Directors acting during this financial year:

Trustee	Member organisation (if appropriate)	Position
Chris Graham	-	Trustee/Director
Roy Edwards	-	Trustee/Director
Peter Trott	-	Chair/Trustee/Director
Denise Goode	-	Trustee/Director
Louisa Scadden	-	Trustee/Director
Michael Trickey	-	Trustee/Director
Helen Morgan	-	Treasurer/Trustee/Director
Lynne Hamilton	-	Trustee/Director – resigned 5 Jul 22
Cathryn Mayo	-	Trustee/Director
Stephen Davis	-	Trustee/Director – resigned 30 Nov 21
Lauren Fear	-	Trustee/Director – resigned 25 Nov 21
Michael Spencer	-	Trustee/Director – resigned 31 Mar 22
Jane Clay	-	Company Secretary

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Recruiting and Training Trustees

Citizens Advice Cardiff and the Vale is committed to its aim of ensuring that the Board of Trustees contains a broad range of skills, knowledge and experience. This includes trustees from parts of the community which have traditionally not played a large part in charities, such as young people, people from minority and ethnic communities and people with disabilities. Creating a diverse board will also help to create accountability and public confidence.

We recognise that all trustees are volunteers and as such are not subject to the confines of Employment Law but are disqualified by law under sections 178 to 180 of the Charities Act 2011.

It is important that all trustees understand and are committed to the two main aims of Citizens Advice:

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

The responsibility for the recruitment of new trustees will rest firmly with the existing trustees who must oversee the management of an open and efficient process and always act in the best interests of Citizens Advice

There are a variety of methods available to the board to recruit new trustees, the traditional method of personal recommendation and word of mouth remains popular but alternative methods are utilised when required. These include:

- a. Advertising in local newspapers and society member magazines
- b. The National Council for Voluntary Organisations (NCVO) operates Trustee Bank which allows us to advertise and view trustee vacancies
- c. Small Charities Coalition runs Trustee Finder a free national network of trustees
- d. Contacting local branches of professional bodies e.g. law, accountancy, marketing or HR
- e. Contacting HR departments in Cardiff Council and the Vale of Glamorgan Council and other large businesses in the area

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

Selection Process

1. All applicants are asked to complete a "Trustee Expression of Interest Form" which is forwarded to the Chair of Trustees
2. Chair will arrange an "informal chat" with applicant to discuss the General Job Profile and the twin main aims of Citizens Advice
3. If an applicant is considered suitable by the Chair, then they will be invited to the next board meeting as an observer to establish (a) if we are suitable for them and (b) if they are suitable for the organisation
4. Arrange formal interview with 2 trustees with a formal scoring matrix
5. Successful applicants are advised of the 3-month probation period (for both parties) and the dates of the future meeting
6. The successful applicants will become co-opted members of the board until the next AGM when they will be officially appointed.

Training

Trustees undertake an induction programme to familiarise themselves with the structure, key staff and frontline services. New trustees complete a skills audit which is reviewed on an annual basis. Skill and knowledge gaps are identified and appropriate action is taken to address the individual's training needs. It is recognised at this stage that certain specific skills and knowledge are in greater demand than in supply and a decision between the importance of diversity and the acquisition of the skills and knowledge will be taken.

Retention

It is recognised that all trustees have a legal term of office, but can be re-appointed if they choose to do so. It is also recognised that a trustee may wish to leave their role; as volunteers there is no legal obligation to give a period of notice. We expect that a period of at least one month's notice be given and that the trustee leaving assists in the identification and recruitment of a replacement.

Step to non-Exec

This year we took part in the initiative run by Chwarae Teg which seeks to support junior female managers to have an introduction to trustee boards and governance activities. Consequently we have taken two participants to mentor and coach.

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FOR THE YEAR ENDED 31 MARCH 2022

1.4 Induction of Trustees

As charity trustees, members of the Trustee Board carry ultimate responsibility for the management of the organisation's assets, including volunteers and staff. Trustees are also volunteers themselves and the induction needs to give them a clear picture of the aims and work of the organisation and expectations of their role in achieving those aims.

It is recognised that Trustees will have varied levels of knowledge of the roles and responsibilities of a charity trustee, the work of a Local Citizens Advice, the advice needs of the local area and links with other external organisations.

It is also recognised that Trustees will bring their own knowledge and experience to the Trustee Board. This provides the organisation with perspectives and contacts with different groups and communities and widens the potential range of skills available.

The induction process aims to:

- inform the new trustee about the roles and responsibilities a trustee board member is expected to carry out
- inform the new trustee about the current work of the organisation, the business and development plans, financial and staffing resources, quality and service requirements
- identify the knowledge, skills and experience that the trustee brings to the Trustee Board
- identify any further needs for information and possible sources of further support

An induction checklist is maintained for all Trustees as a way of recording that all activities have been undertaken

1.5 Conflict of Interest

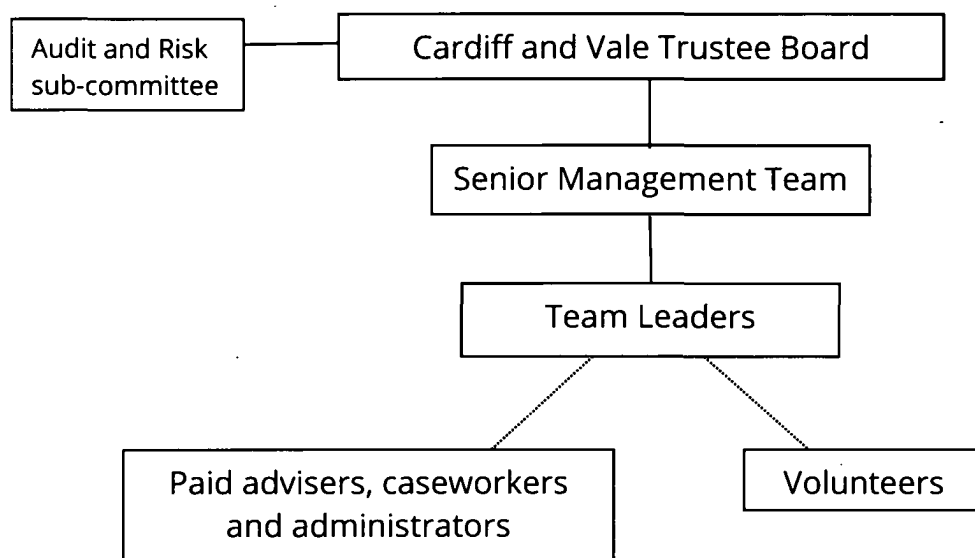
The Trustee Board is mindful of the possibility of conflicts of interest. The Board has procedures to ensure that no such conflicts exist. We also confirm that outside of the funding shown in note 2 of these accounts, and the provision of salary administration, there have been no related party transactions throughout the year.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

1.6 Organisational Structure



The work of the Board is supported by our newly formed Audit & Risk Committee which undertakes a detailed scrutiny of audit findings and risk management

1.7 Senior Staff

Chief Executive	Jane Clay
Deputy Chief Executive	Abbie Morgan-O'Sullivan
Advice Services Manager	Callum Lavin
Advice Services Manager	Claire Williamson
HR Manager	Richard Murphy
Finance Manager	Rhiannon Davies
IT & Facilities Manager	Dafydd Young
Executive Assistant	Jo Bryl

All staff salaries, including those of the senior management team, are reviewed bi-annually by a combination of the CEO, a trustee and the HR & Finance Manager. Any increases applied are based upon the skillset, knowledge and responsibility of each individual employee. Salaries for all posts are benchmarked against similar organisations in the sector to ensure that they remain competitive.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

1.8 Statutory Requirements

Trustees Responsibilities in Relation to the Financial Statements

Company law requires the Board of Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the Board of Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume
- that the charity will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company which enable it to ensure that the financial statements comply with the Companies Act 1985. It is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any
- relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

2 Aims and objectives

The **objects** of the Charity are set out in the Memorandum of Association;

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community principally Cardiff and the Vale of Glamorgan, and surrounding areas, but in general for the whole of the UK.

The **aims** of the Charity are identical to the aims of Citizens Advice:

To ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities or of the service available to them or through an inability to express their needs effectively.

And equally:

'to exercise a responsible influence on the development of social policies and services, both locally and nationally'.

The Charity operates within the "Citizens Advice Quality Assurance Standards – Membership Agreement (April 2017)". This document sets out the procedures and policies relating to the achievement of these objectives.

2.1 Public Benefit

By providing the services set out in the aims and objectives of the Charity, it is hoped that all members of society will benefit both from access to free advice, and the long term impact on research and campaigns work.

3 Trustees Annual Review

3.1 Introduction

The organisation was successfully audited in May 2021 and has retained Citizens Advice Membership until June 2022. (The organisation has been audited in 2022 at the time of writing and has retained membership until 2025).

3.2 Service provided

Services were delivered by staff in the Barry and Cardiff offices and also by staff working from home.

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We successfully delivered services on all our projects and were able to undertake consumer advice, generalist advice and specialist casework. Due to covid we continued to make considerable changes to our offices to ensure they were as safe as possible and these encompassed both physical refurbishment and procedural change.

We communicated regularly with funders and key stakeholders to ensure they were aware of how we were delivering services and our funding actually increased as a result of the pandemic, as funders recognised the challenges we were facing and the increased need for our advice services. These additional funds were as follows:

- £756,000 for a pan Wales Claim What's Yours Helpline which is aimed at maximising benefit take up
- £35,000 from Roald Dahl's Marvellous Children's Charity - this service is to assist families with children with disabilities and serious illnesses

The full list of projects that we delivered is outlined in the table below:

CACV Service Delivery Information 2021/22

Funder	Project	Duration
Cardiff Council	Core service - generalist and specialist advice in Cardiff (via f2f, telephone & digital)	Commissioned contract until 31.03.22 (option for 2 year extension)
Vale of Glamorgan Council	Core service – generalist advice in the Vale (via telephone, f2f & digital)	3 year grant to 31/03/22
BEIS via Citizens Advice	Consumer Advice (including Energy and Scams) – telephone, webchat & email advice service across England & Wales	Grant currently ending 31.03.22. Will be renewed
Welsh Government via Citizens Advice	Advicelink Cymru – Community Focussed (generalist f2f), Specialist advice (f2f) both across Cardiff & Vale. Pan Wales remote service (generalist, debt & benefits specialist) via telephone & digital.	Grant funding now extended until March 2023
DWP via Citizens Advice	Pensionwise – pan Wales pensions guidance (f2f & phone)	Current grant ends 31.03.22. Will be renewed for one year

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Money and Pension Service (MaPS) via Citizens Advice	MaPS Webchat – specialist debt advice in England & Wales via webchat	Current grant ends 31.03.22. Will be renewed for 9 months
Motor Neurone Disease Association	MND – specialist benefits telephone advice for the MND service across England & Wales	1 year grant ending 31.12.22
DWP via Citizens Advice	Help to Claim – F2F, Phone & webchat advice helping people make a first UC claim in Cardiff & Vale; also the England & Wales H2C Back-up telephone service	Grant ended 31/12/21
Welsh Government via Citizens Advice	EU Citizens Rights – advice on generalist issues and help to claim settled status; also specialist advice on discrimination and employment – across parts of South, West and Mid Wales (f2f & telephone)	1 year grant due to end 31.12.21 but expected to extend to 31/03/23
Welsh Government via Citizens Advice	Private Rental Sector – specialist debt advice to private rental sector tenants across Wales (via telephone)	Current grant until March 2022. Will renew for at least another 12 months
Welsh Government via Citizens Advice	Income Maximisation – helping to engage with and advise clients from BAME community in Cardiff (f2f & telephone)	Initial grant until 31.03.21 (expected to continue to 31/03/22)
Welsh Govt via Citizens Advice	Building additional capacity for employment advice (training & advice provision f2f & telephone)	31.03.21 (expected to continue to 31/03/22)
BEIS via Citizens Advice	Providing additional resource on telephone, webchat & email – across Wales	Grant ended 31/10/21
Welsh Government via Citizens Advice	Claim What's Yours	Grant until 31/03/22 expected to continue until
Roald Dahl	Family Support Service	Grant until 31/03/22 – in negotiation over continuation

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FOR THE YEAR ENDED 31 MARCH 2022

Social Enterprise (mainly training) is an additional source of income and will vary.

All our staff have been involved in research and campaigning and in this year our team continued to progress local campaigns and raise our profile. Regular meetings are held, quarterly newsletters circulated and written reports were made to the Trustee Board.

The advice given in Cardiff and the Vale of Glamorgan during the 2021-2022 period was:

38,194 clients

112,211 different issues

These figures do not include all of the clients we have helped across England and Wales via some of the call centre services.

In 2021/22 we handled 115,983 consumer calls from clients calling in across England and Wales

3.3 Volunteers

During the pandemic volunteer numbers have dropped but a small and valued group have consistently helped us to provide services to the public. They provided predominantly email advice but also some telephone appointments. The monetary value of volunteers has been calculated as £108,000 for the year 2021/22.

3.4 Future Funding & Service Delivery 2022/23

We have successfully negotiated a new three year grant agreement (01/04/22 – 31/03/25) with the Vale of Glamorgan Council with a 2% increase and a one off extra amount of £33,000 for 2022/23. This is to specifically address the cost of living crisis.

Our 5 year contract with Cardiff Council ended on 31/03/21 but was extended for a further two years as per the option in the contract. This is good news and we will be talking to them in the coming months about whether there is any potential to increase the funding given the challenges we will face with the cost of living crisis.

We have indications that the Welsh Government funded Advicelink Cymru (SAF) projects are now being rolled over to 31 March 2024.

Our Pension Wise, MND, Consumer Service, and Money and Pensions Service (MaPS) Debt grants will continue in 2022/2023, although MaPS is likely to finish in December 2022. Our Cardiff & Vale/Care & Repair project funded by Moondance will not continue as it was a one year pot of funding. We expect Roald Dahl to continue but are currently talking to them about how the funding may change next year.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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Citizens Advice have obtained funding from Moondance for all Wales delivery of advice in respect of the energy crisis for 2022/23. We are currently discussing allocation per region and what the service will look like.

We are already delivering face to face appointments again now that covid restrictions have ceased and this will increase as we move through the summer of 2022. We are also in talks with partners about ad hoc advice surgeries as well as regular outreaches which we will want to roll out through the coming year.

The organisation is committed to seeking further funding to increase service delivery and is continuing the work on developing several social enterprise projects including marketing of training courses. We have already secured contracts to deliver training in 2022/23 to various organisations and these will be delivered via webinars and face to face.

3.5 CASEW

As a group of LCAs across SE Wales (Cardiff & Vale, Caerphilly Blaenau Gwent, Monmouthshire, RCT, Bridgend, Newport & Merthyr Tydfil) we have been talking for some time about forming a consortium to undertake joint projects. We have agreed the formation of a new LCA Citizens Advice South East Wales (CASEW) and this will become a company limited by guarantee early in 2022/23. A bank account will be opened and each member has agreed to transfer 0.05% of its annual income. Once the account is open we will apply for charitable status and this will be followed with an application to become an associate member of Citizens Advice. We are currently seeking an independent chair to join the newly formed board which consists of the chief officer and a trustee from each of the member LCAs. We believe the formation of CASEW will allow us to have greater influence on funders and politicians in Wales and enable us to have an increased chance of securing large funding pots to deliver new services for the benefits of residents of SE Wales.

3.6 Employment Success

Job creation

Number of new posts created in 2021/22: 14

4 Financial Review of the Year

The statement of financial activities (SOFA) on page 19 together with the relevant notes (pages 23 to 40) show the work that the charity has undertaken in the past year and how these activities are financed. Incoming resources, detailing the type and source of income received together with the funds brought forward, constitute the resources available. The resources expended section details how the incoming resources were spent on charitable activities.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The SOFA also shows the division of resources between restricted and unrestricted resources. Restricted resources are funds received by the charity that can only be spent in the provision of a specific service. These types of funds typically stipulate how the money is to be spent, and will have clawback clauses for unspent money. In these circumstances, the charity is simply acting as an agent on behalf of the funder. Full details of the restricted projects being undertaken by the charity can be seen in note 16 of these accounts.

Unrestricted funds are those funds provided to the charity that the management and Trustees can spend as they wish, within the requirements of the objectives of the charity. Often these resources will have been paid by the funder with the agreement that the charity provide a service with decision as to how to allocate funds being left to the discretion of the management and trustees of the charity.

The Balance Sheet (page 20) shows the reserves of the charity as at the close of business on 31 March 2022 and 31 March 2021. This value is broken down into its constituent parts, the highest of which is cash at bank and in hand.

The charity has seen an increase in the level of incoming resources from £4,340,464 generated last year to £4,610,030 generated this year. This is due largely to an increase in grants and contracts successfully bid for by the charity. The full details of this can be seen in note 4 of these accounts on page 27.

The resources expended reflect the additional work being undertaken because of the increase in income with money spent on charitable activities increasing from £4,030,486 last year to £4,516,738 this year. The full details of how the charity resources have been expended are shown in notes 6, 7 and 8 on pages 28-30. Notes 6, 7 and 8 of the accounts shows the costs incurred by the activities undertaken during the year. Costs incurred during the year are presented as direct costs and support costs.

Direct costs are those incurred when delivering advice services to clients. These comprise mainly of staff salaries as well as other staff related costs such as travel. They also include disbursements paid to delivery partners that in 2021/22 were Citizens Advice Caerphilly and Blaenau Gwent, Citizens Advice Ynys Mon, Citizens Advice Torfaen, as well as Speakeasy and Race Council Cymru. The total direct costs incurred during the year were £3,945,543 (LY: £3,614,397). Support costs are operational costs and include the provision of office space and relevant equipment as well as management costs. The total support costs incurred during the year were £571,195 (LY: £416,089).

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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FOR THE YEAR ENDED 31 MARCH 2022

The charity has generated a surplus of £93,292 (LY: £309,978) which is comprised of both restricted (£41,901 deficit) and unrestricted (£135,193 surplus) funds. The charity has increased its unrestricted reserves fund from £789,682 to £924,875 as of 31 March 2022.

The total reserves of £1,383,077 (LY: £1,289,785) are broken down into their constituent parts in the balance sheet on page 20. As at 31 March 2022 the charity had £989,580 (LY: £661,185) cash in the bank from which it was committed to pay £80,154 (LY: £221,818) to creditors within twelve months. The breakdown of the creditors figure is shown in notes 12, 13 and 14. The charity was owed £168,075 (LY: £641,748) at the year-end which is mainly comprised of the final instalments of income payable by project funders.

The charity has experienced significant growth over the past five years with services provided not only for the Vale and Cardiff areas but also across England and Wales. The Trustees are very aware of the additional complications this growth has brought in terms of financial management.

The Trustees are confident that sufficient systems and controls are in place to help the charity manage these additional responsibilities. The financial health of the charity remains good and the Trustees remain committed to continuing to provide easy access to advice for the public at a time when life is becoming more complicated.

The Trustees would like to thank all the funders for their support over the last twelve months. This support is especially valuable in the current economic climate where our services are in ever increasing demand.

4.1 Risk Assessment

The charity has undertaken a review of the financial risks it might face. The results of this review indicate that although the charity is unlikely to face a sudden and major loss of funding, there remains a risk of one of the major funders' withdrawing funding. The charity believes that the reserve policy needs to reflect the level of resources required to give the organisation time to either renegotiate funding, seek new funding or to withdraw services in a timely manner, causing as little damage as possible. In view of the changes in the charity the Trustees will review this on an annual basis.

4.2 Reserves Policy

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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Following the work undertaken in the risk assessment, the organisation's designated reserves policy is to hold three months' unrestricted operating expenses and one month's restricted operating expenses. On this basis the charity is required to hold designated reserves of £392,324.

Total unrestricted reserves, including the designated reserves, currently stand at £924,875, of which £513,718 is invested in fixed assets. Close monitoring and a service review will be undertaken to ensure that activities do not deplete this level of reserves. The reserves policy has not been impacted by the COVID-19 pandemic.

4.3 Investment Policy

The charity holds a current account that does not provide an interest rate. Following approval from the Trustee Board, the organisation has successfully applied for the Charities Aid Foundation (CAF) Charities Deposit Platform. The platform gives the organisation access to more than 170 interest-bearing deposit accounts.

5 Independent Auditors' report and Financial Statements

The following are the Independent Auditors' report and financial statements including Statement of Financial Activities and Balance Sheet for the organisation as at 31 March 2022.

This report was approved by the Trustees on the 27 October 2022 and signed on its behalf by:


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Jane Clay – Chief Executive & Company Secretary

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

Opinion

We have audited the financial statements of Cardiff and Vale Citizens Advice Bureau Ltd (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 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 a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 the trustees 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Azets Audit Services

13-12-2022

**Chartered Accountants
Statutory Auditor**

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
Income and endowments from:							
Donations and legacies	3	650	-	650	330	-	330
Charitable activities	4	264,775	4,343,618	4,608,393	206,473	4,132,363	4,338,836
Other income	5	987	-	987	1,298	-	1,298
Total income		266,412	4,343,618	4,610,030	208,101	4,132,363	4,340,464
Expenditure on:							
Charitable activities	6	131,235	4,385,503	4,516,738	71,877	3,958,609	4,030,486
Net incoming/(outgoing) resources before transfers		135,177	(41,885)	93,292	136,224	173,754	309,978
Gross transfers between funds		16	(16)	-	-	-	-
Net income/(expenditure) for the year/							
Net movement in funds		135,193	(41,901)	93,292	136,224	173,754	309,978
Fund balances at 1 April 2021		789,682	500,103	1,289,785	653,458	326,349	979,807
Fund balances at 31 March 2022		924,875	458,202	1,383,077	789,682	500,103	1,289,785

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		513,718		424,735
Current assets					
Debtors	11	168,075		641,748	
Cash at bank and in hand		989,580		661,185	
		<u>1,157,655</u>		<u>1,302,933</u>	
Creditors: amounts falling due within one year	13	(80,154)		(221,818)	
Net current assets			<u>1,077,501</u>		<u>1,081,115</u>
Total assets less current liabilities			1,591,219		1,505,850
Creditors: amounts falling due after more than one year	14		(208,142)		(216,065)
Net assets			<u>1,383,077</u>		<u>1,289,785</u>
Income funds					
Restricted funds	16		458,202		500,103
<u>Unrestricted funds</u>					
Designated funds	17	392,324		300,192	
General unrestricted funds		<u>532,551</u>		<u>489,490</u>	
			<u>924,875</u>		<u>789,682</u>
			<u>1,383,077</u>		<u>1,289,785</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

BALANCE SHEET (CONTINUED)

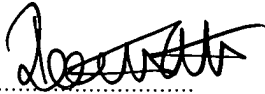
AS AT 31 MARCH 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 24.11.22



Mr P Trott
Trustee

Company registration number 4291764

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		501,816		(22,243)
Investing activities					
Purchase of tangible fixed assets		(165,496)		(90,431)	
Net cash used in investing activities			(165,496)		(90,431)
Financing activities					
Repayment of bank loans		(7,925)		(52,581)	
Net cash used in financing activities			(7,925)		(52,581)
Net increase/(decrease) in cash and cash equivalents			328,395		(165,255)
Cash and cash equivalents at beginning of year			661,185		826,440
Cash and cash equivalents at end of year			989,580		661,185

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Citizens Advice Cardiff & Vale (registered as Cardiff & Vale Citizens Advice Bureau Ltd) is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is 119 Broad Street, Barry, South Glamorgan, CF62 7TZ. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Given the levels of cash, unrestricted reserves and the promised funding for future years the trustees are confident that Cardiff & Vale Citizens Advice Bureau Ltd will be able to tailor service provision in line with the funding available and will continue to attempt to obtain additional funding from other sources. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. This includes capital grants.

Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.

Income for charitable services is received by way of grants, donations and contracts. Such income is included in the Statement of Financial Activities when the charity has earned the consideration and the income is certain and accurately measurable.

Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Debtors

Debtors are recognised at the settlement amount due after any trade or other discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.5 Expenditure

Expenditure

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.6 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Fixtures & Fittings & property improvements	25% written down value
Computer Equipment	33% straight line

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

As a charity, Cardiff & Vale Citizens Advice Bureau Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of the Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

The organisation operates a defined contribution scheme for its employees. Contributions are charged to the Statement of Financial Activities when incurred and are invested from the assets of the charity. Details of contributions made are shown in note 5 of the accounts.

Historically, joining the scheme has been at the discretion of each employee. However, as of February 2016 the organisation was legally obligated under the Pension Act 2008 to automatically enrol all employees who fulfil specified criteria and who are not already enrolled in the pension scheme. The organisation's staging date was 1 February 2016 but this was postponed until 1 May 2016. The scheme is now up and running and has been since that date.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following critical judgements have been made in the process of applying the Charity's accounting policies and has the most significant effect on the amounts recognised in the financial statements. Accrued income and Deferred income as stated within the accounting policies for Debtors and Creditor

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	<u>650</u>	<u>330</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022 £	2021 £
Performance related grants	4,552,868	4,286,613
Sundry income	15,180	5,503
Social Enterprise Training Income	40,345	46,720
	<u>4,608,393</u>	<u>4,338,836</u>
Analysis by fund		
Unrestricted funds	264,775	206,473
Restricted funds	<u>4,343,618</u>	<u>4,132,363</u>
	<u>4,608,393</u>	<u>4,338,836</u>
Performance related grants		
Welsh Government	2,214,721	1,942,544
Roald Dahl Childrens Charity	34,643	-
Moondance Foundation	51,973	-
Money and Pensions Service	439,094	492,884
Cardiff County Council	300,000	320,000
Vale of Glamorgan County Borough Council	154,250	154,250
Department for Work & Pensions	201,643	274,921
BEIS	989,300	985,163
MND Association	73,000	73,000
Martin Lewis	29,647	29,647
Ofgem	7,930	13,370
National Trading Standards	1,667	833
Carers Trust	10,000	-
WCVA	45,000	-
	<u>4,552,868</u>	<u>4,286,613</u>

5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other income	<u>987</u>	<u>1,298</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

	Welfare & Benefits 2022 £	Debt Advice 2022 £	Financial Guidance 2022 £	General Advice 2022 £	Consumer Advice 2022 £	Admin 2022 £	Total 2022 £	Total 2021 £
Staff costs	798,897	562,124	194,282	1,473,571	473,568	-	3,502,442	3,064,544
Sub-contracted disbursements	82,062	57,741	19,957	151,365	48,645	-	359,770	352,262
Travel costs - volunteers	62	43	15	114	37	-	271	-
Travel costs - staff	4,148	2,918	1,009	7,650	2,459	-	18,184	1,373
Grant repayments	-	-	-	-	-	-	-	116,408
Other staff costs - recruitment & training	14,798	10,412	3,599	27,295	8,772	-	64,876	79,810
	<u>899,967</u>	<u>633,238</u>	<u>218,862</u>	<u>1,659,995</u>	<u>533,481</u>	<u>-</u>	<u>3,945,543</u>	<u>3,614,397</u>
Share of support costs (see note 7)	146,497	85,364	29,504	222,377	71,916	10,902	566,560	411,566
Share of governance costs (see note 7)	-	-	-	-	-	4,635	4,635	4,523
	<u>1,046,464</u>	<u>718,602</u>	<u>248,366</u>	<u>1,882,372</u>	<u>605,397</u>	<u>15,537</u>	<u>4,516,738</u>	<u>4,030,486</u>
Analysis by fund								
Unrestricted funds	131,235	-	-	-	-	-	131,235	71,877
Restricted funds	<u>915,229</u>	<u>718,602</u>	<u>248,366</u>	<u>1,882,372</u>	<u>605,397</u>	<u>15,537</u>	<u>4,385,503</u>	<u>3,958,609</u>
	<u>1,046,464</u>	<u>718,602</u>	<u>248,366</u>	<u>1,882,372</u>	<u>605,397</u>	<u>15,537</u>	<u>4,516,738</u>	<u>4,030,486</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

For the year ended 31 March 2021

	Welfare & Benefits £	Debt Advice £	Financial Guidance £	General Advice £	Consumer Advice £	Admin £	Total 2021 £
Staff costs	699,014	491,843	169,991	1,289,336	414,360	-	3,064,544
Sub-contracted disbursements	80,350	56,536	19,540	148,206	47,630	-	352,262
Travel costs - staff	313	220	76	578	186	-	1,373
Grant repayments	12,034	-	-	104,374	-	-	116,408
Other staff costs - recruitment & training	18,204	12,809	4,427	33,578	10,792	-	79,810
	809,915	561,408	194,034	1,576,072	472,968	-	3,614,397
Share of support costs (see note 7)	93,877	66,054	22,830	173,157	55,648	-	411,566
Share of governance costs (see note 7)	-	-	-	-	-	4,523	4,523
	903,792	627,462	216,864	1,749,229	528,616	4,523	4,030,486
Analysis by fund							
Unrestricted funds	71,877	-	-	-	-	-	71,877
Restricted funds	831,915	627,462	216,864	1,749,229	528,616	4,523	3,958,609
	903,792	627,462	216,864	1,749,229	528,616	4,523	4,030,486

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	32,958	-	32,958	3,596	3,596
Depreciation	76,513	-	76,513	34,189	34,189
Property costs - Rent	21,129	-	21,129	11,250	11,250
Property costs - Other	105,935	-	105,935	64,652	64,652
Telephone	119,019	-	119,019	74,379	74,379
Printing, postage & stationery	30,408	-	30,408	20,872	20,872
General insurance	11,696	-	11,696	13,515	13,515
Equipment & software rental	110,882	-	110,882	136,584	136,584
Books & publications	21,883	-	21,883	25,956	25,956
Mortgage interest & bank charges	9,719	-	9,719	11,475	11,475
Legal & professional	19,442	-	19,442	12,983	12,983
Other office overheads	6,976	-	6,976	2,115	2,115
Audit fees	-	4,635	4,635	-	4,500
Trustees' expenses	-	-	-	-	23
	<u>566,560</u>	<u>4,635</u>	<u>571,195</u>	<u>411,566</u>	<u>416,089</u>
Analysed between					
Charitable activities	<u>566,560</u>	<u>4,635</u>	<u>571,195</u>	<u>411,566</u>	<u>416,089</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year no members of the Board of Trustees received reimbursement of expenses. (2021: 1 members of the Board of Trustees - £23).

9 Employees

2022 Number	2021 Number
<u>137</u>	<u>120</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

9 Employees

Employment costs	2022 £	2021 £
Wages and salaries	3,181,562	2,752,519
Social security costs	257,490	223,790
Other pension costs	96,348	91,831
	<u>3,535,400</u>	<u>3,068,140</u>

There were no redundancy costs paid during the year (2021 - £nil).

The remuneration paid to Key Management Personnel as detailed in the Trustees report was £288,320 (2021: £275,328). Remuneration includes Gross Pay, Employers National Insurance and Employer Pension Contributions.

The Employer Pension Contributions were £12,501 (2021: £8,788).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£60,000 - £70,000	<u>1</u>	<u>1</u>

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures, Fittings & Computer Equipment £	Total £
Cost			
At 1 April 2021	315,000	279,902	594,902
Additions	-	165,496	165,496
At 31 March 2022	<u>315,000</u>	<u>445,398</u>	<u>760,398</u>
Depreciation and impairment			
At 1 April 2021	34,125	136,042	170,167
Depreciation charged in the year	15,750	60,763	76,513
At 31 March 2022	<u>49,875</u>	<u>196,805</u>	<u>246,680</u>
Carrying amount			
At 31 March 2022	<u>265,125</u>	<u>248,593</u>	<u>513,718</u>
At 31 March 2021	<u>280,875</u>	<u>143,860</u>	<u>424,735</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Tangible fixed assets

Freehold land and buildings with a carrying amount of £265,125 (2021 - £280,875) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	168,075	641,748

12 Loans and overdrafts

	2022 £	2021 £
Bank loans	216,063	223,988
Payable within one year	7,921	7,923
Payable after one year	208,142	216,065
Amounts included above which fall due after five years:		
Payable by instalments	(162,857)	(180,640)

The long-term loans are secured by fixed charges over the freehold property. Interest is charged at 4.41%.

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	12	7,921	7,923
Deferred income	15	10,395	131,695
Accruals and deferred income		61,838	82,200
		80,154	221,818

14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	12	208,142	216,065

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Deferred income

	2022 £	2021 £
Other deferred income	10,395	131,695
	2022 £	2021 £
Balance brought forward	131,695	84,558
Amount received in the year	(4,431,566)	3,597,246
Amount released in the year	(4,552,868)	(3,550,109)
Balance carried forward	10,395	131,695

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended		
	£	£	£	£	£	£	£	£
Adviceline Cymru	1,929	-	-	1,929	-	-	-	1,929
Adviceline: Helping More People Together	-	13,075	(13,075)	-	-	-	-	-
Advicelink Cymru	29,185	1,347,387	(1,217,329)	159,243	1,335,895	(1,327,970)	-	167,168
Better Advice; Better Lives	56,211	-	-	56,211	-	-	-	56,211
Big Energy Saving Network	20	5,690	(5,487)	223	1,930	(1,200)	-	953
Building Community Resilience to Scams	-	833	-	833	1,667	(1,667)	-	833
Cardiff Advice	60,662	320,000	(277,715)	102,947	300,000	(317,036)	-	85,911
Citizens Advice Consumer Service	21,158	972,088	(962,641)	30,605	989,300	(1,018,434)	8,877	10,348
Community Foundation Wales	-	15,000	(15,000)	-	-	-	-	-
Consumer Empowerment Partnership	8,877	-	-	8,877	-	-	(8,877)	-
Energy Advice Programme	174	7,680	(7,651)	203	6,000	(3,742)	-	2,461
EU Citizens Rights	105,372	225,077	(329,149)	1,300	220,246	(220,011)	-	1,535
Frontline Advice	414	-	-	414	-	-	-	414
Help to Claim	1	183,485	(180,602)	2,884	201,643	(207,098)	2,571	-
Help to Claim: National Backup Service	-	91,436	(88,849)	2,587	-	-	(2,587)	-
MAPS Web chat	4,491	99,808	(88,934)	15,136	98,692	(97,642)	-	16,415
Martin Lewis Scams Advice Initiative	27	29,647	(29,562)	112	29,647	(29,528)	-	231
MASDAP	17,595	-	-	17,595	-	-	-	17,595
Motor Neurone Disease Association	895	73,000	(72,998)	897	73,000	(69,957)	-	3,940
Pensionwise	19,338	393,076	(387,142)	25,272	340,402	(356,116)	-	9,558
Private Rental Sector Debt Advice Service	-	265,080	(201,656)	63,424	265,080	(265,079)	-	63,425
Test & Learn Welfare Benefit Take-up	-	90,000	(80,817)	9,183	101,000	(100,439)	-	9,744
Moondance Foundation	-	-	-	-	51,973	(43,871)	-	8,102
Roald Dahl Childrens Charity	-	-	-	-	34,643	(33,564)	-	1,079

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

Claim Whats Yours					292,500	(292,150)		350
	326,349	4,132,363	(3,943,609)	500,103	4,343,618	(4,385,504)	(16)	458,202

Adviceline Cymru and Advicelink Cymru are designed to help people in Wales who are most in need of advice services, particularly those who would not usually seek advice. Both are funded by Welsh Government.

Big Energy Saving Network: Funding for Big Energy Saving week, a national campaign to help people cut their energy bills and get all the financial support they are entitled to.

Building Community Resilience to Scams: funding to develop a community connector model which can be used at a local level to help deliver scams awareness messaging.

Cardiff Advice: This is a contract issued by Cardiff Council that requires the provision of generalist and specialist advice to be delivered in Cardiff.

Citizens Advice Consumer Service: Funding from the Department for Business, Energy & Industrial Strategy to provide clients in England and Wales with advice and information via telephone and e-mail on consumer rights. The service is delivered from a call centre located in the organisation's Barry office.

Claim What's Yours: funded by Welsh Government to provide income maximisation advice for clients via telephone.

EU Citizens Rights Service: funded by Welsh Government, the service supports EU, EEA and Swiss citizens with settled and pre-settled status applications and also offers access to wider advice services including specialist advice on discrimination and exploitation at work.

Energy Advice Programme: This is a Citizens Advice initiative, funded by the energy companies as part of their obligations. This is a specialist energy advice service for clients who are in fuel poverty or at risk of being in fuel poverty.

Help to Claim: Department of Work and Pensions funding to provide face to face, telephone and web chat support to people making a claim for Universal Credit.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

The funding is for face-to-face as well as telephone and digital advice. Funding for this project ended on 31st December 2021

MaPS Web chat (formerly known as the Integrated Digital Money Advice): funding provided by the Money and Pensions Service for specialist debt advice via webchat.

Martin Lewis Scams Action Initiative: Funding from Facebook via Citizens Advice. People who think they have, or are being, scammed online can now get help by calling a dedicated telephone number, using a web chat service, or access a face-to-face appointment.

Moondance: funding provided by the Moondance Foundation to provide generalist and specialist advice to clients aged 65 and over who have faced barriers to accessing advice during the pandemic.

Motor Neurone Disease Association: Since April 2017 Citizens Advice Cardiff and Vale has been contracted by the Motor Neurone Disease Association to provide distance benefit advice to people with and affected by Motor Neurone Disease including the Association's care centres, health and social care professionals, and the Association's staff and volunteers. The service is delivered from a call centre located in the organisation's Barry office.

Pension Wise: Funding from the Department for Work and Pensions to deliver face to face guidance on defined contribution pensions to people approaching retirement. The service is delivered across Wales.

Private Rental Sector: This is a debt advice helpline service funded by Welsh Government. This project enables tenants in the private rented sector to manage their debts and maximise their income, with a view to helping them to pay their rent and sustain their tenancies.

Roald Dahl Childrens Charity: funding provided by Roald Dahl's Marvellous Childrens Charity to provide specialist benefits advice to families being supported by Roald Dahl nurses.

Test & Learn Welfare Benefit Take-up Campaign: Working in partnership with Race Council Cymru to ensure that BAME communities within Cardiff can access our services. The funding is aimed at maximising income and increasing benefit take-up by those communities. Funding for this project ended on 31st March 2022.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

Better Advice Better Lives: Funded by Welsh Government, this project delivers advice in primary health care settings in Cardiff and the Vale of Glamorgan and is based on the premise that timely legal advice has an impact on the health of the individual. Funding for this project ended on 31 December 2019.

Communities Focused: This project is part of the Welsh Government Community Focussed Tackling Poverty Programme and was previously known as Communities First. The programme supports the most disadvantaged people in the most deprived areas of Wales with the aim of contributing to alleviating persistent poverty. Face to face welfare benefits and debt advice is delivered in Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

Community Foundation Wales: Funding from Wales Community Resilience Fund for adjustments to premises to make them safer in the COVID-19 environment. This was one-off funding in 2020/2021

Consumer Empowerment Partnership: The Department of Business, Energy and Industrial Strategy commissioned Citizens Advice to test and trial various digital tools to empower consumers develop financial skills in budgeting, saving and/or switching service suppliers. The service was delivered across Cardiff and the Vale of Glamorgan during 2019-21.

Frontline Advice: Funding from Welsh Government to provide specialist advice in key areas. Citizens Advice Cardiff and Vale provides face to face welfare benefits advice to clients across Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019

Money Advice Service Debt Advice Project (MASDAP): A Money Advice Service funded project to deliver face to face debt advice in Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Movement in funds Incoming resources £	Balance at 1 April 2021 £	Movement in funds Incoming resources £	Balance at 31 March 2022 £
Emergency Reserve	300,192	-	300,192	92,132	392,324
	<u>300,192</u>	<u>-</u>	<u>300,192</u>	<u>92,132</u>	<u>392,324</u>

Purposes of Designated Funds

Emergency Reserve: The Committee had designated an emergency fund as recommended by the Charity Commission. The value of this fund was calculated with reference to the financial risk assessment undertaken by the Committee. The emergency fund will ensure that the Charity can continue to provide services uninterrupted should an emergency funding situation occur.

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	513,718	-	513,718	424,735	-	424,735
Current assets/(liabilities)	619,299	458,202	1,077,501	581,012	500,103	1,081,115
Long term liabilities	(208,142)	-	(208,142)	(216,065)	-	(216,065)
	<u>924,875</u>	<u>458,202</u>	<u>1,383,077</u>	<u>789,682</u>	<u>500,103</u>	<u>1,289,785</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	61,510	68,012
Between two and five years	41,578	117,988
	<u>103,088</u>	<u>186,000</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Capital commitments

At the year end the charity had committed to contribute £22,500 to a partnership with Citizens Advice South East Wales.

Citizens Advice South East Wales is a company limited by guarantee with no share capital. It was incorporated on 19 April 2022.

There are company is connected to the charity due to common directors.

21 Related party transactions

The Charity is part of the Citizens Advice Bureau national network. This year the Charity received £3,884,002 (2021 - £3,739,362) in income distributed through the Citizens Advice network for projects including Advice Link, the Citizens Advice Consumer Service, Pension Wise, EU Citizens Rights, MaPS Webchat. Private Rental Sector Debt Advice Service and Help to Claim. The Charity also incurred costs of £212,541 (2021— £264,087) from other local Citizens Advice in the year.

Except for the transactions above, and those disclosed in note 9 of these accounts, there were no other transactions with members of the management committee.

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year (2021 — £nil).

22 Company limited by guarantee

Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1.

23 Cash generated from operations	2022 £	2021 £
Surplus for the year	93,292	309,978
Adjustments for:		
Depreciation and impairment of tangible fixed assets	76,513	34,189
Movements in working capital:		
Decrease/(increase) in debtors	473,673	(553,808)
(Decrease)/increase in creditors	(20,362)	55,703
(Decrease)/increase in deferred income	(121,300)	131,695
Cash generated from/(absorbed by) operations	501,816	(22,243)

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

24 Analysis of changes in net funds

	At 1 April 2021 £	Cash flows £	At 31 March £
Cash at bank and in hand	661,185	328,395	989,580
Loans falling due within one year	(7,923)	2	(7,921)
Loans falling due after more than one year	(216,065)	7,923	(208,142)
	<u>437,197</u>	<u>336,320</u>	<u>773,517</u>