

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 2023

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The trustees present their report and financial statements for the year ended 31 March 2023.

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

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119 Broad Street

BARRY CF62 7TZ

Bankers:

Unity Trust Bank plc

Nine Brindleyplace

Birmingham

B1 2HB

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Legal Advisers: Paul Archer – HR Adviser

 21 Cox Stalls

 Wooton Bassett

 Swindon

 SN4 7AW

Statutory Auditors & Azets Audit Services
Chartered Accountants:

 Ty Derw

 Lime Tree Court

 Cardiff Gate Business Park

 Cardiff

 CF23 8AB

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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
Cathryn Mayo	-	Trustee/Director
Olivia Manley		Trustee/Director (start date : 29.10.22)
Philip Champness		Trustee/Director (start date : 23.02.23)
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

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- e. Contacting HR departments in Cardiff Council and the Vale of Glamorgan Council and other large businesses in the area

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

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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 took on participants to mentor and coach, one of which has remained with the organisation as a trustee.

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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

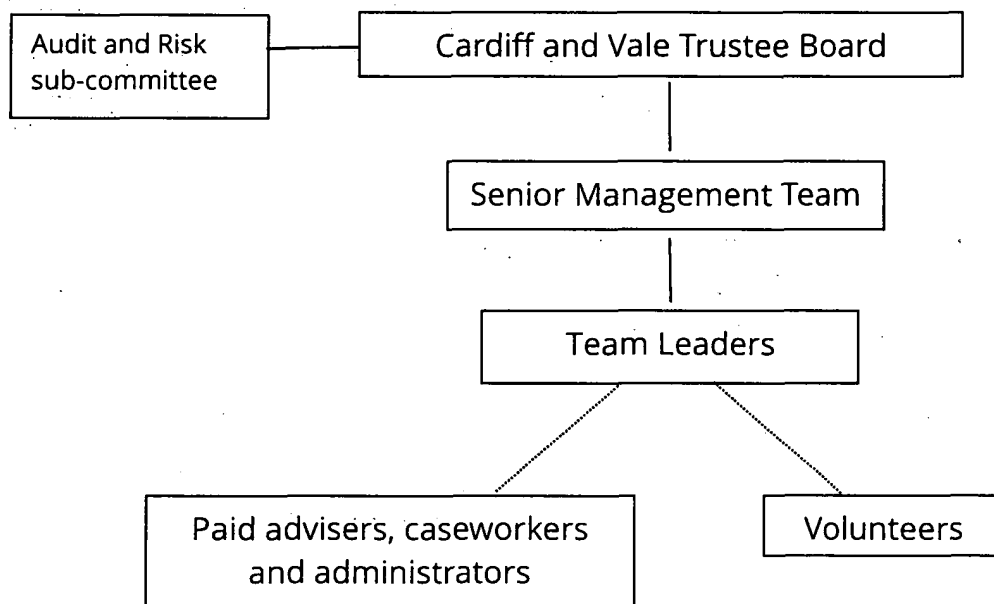
An induction checklist is maintained for all Trustees as a way of recording that all activities have been undertaken

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.

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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
Consumer Service Manager	Claire Williamson
HR Manager	Richard Murphy
Finance Manager	Lynne Wallace
IT & Facilities Manager	Dafydd Young
Executive Assistant	Jo Bryl

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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.

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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

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- 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

1.9 Statement of Control

The local Citizens Advice trustee board oversee the information security of all personal information of our clients, staff, funders and strategic partners that is processed. The local Citizens Advice hold joint responsibility for client data that is held in our case management system, with the national Citizens Advice Service. An information assurance management team exists to ensure the confidentiality, integrity and availability of all personal and sensitive data is maintained to a level which is compliant with the requirements of the UK General Data Protection Regulation and Data Protection Act 2018.

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:

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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.

1.10 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.

2 Trustees Annual Review

2.5 Introduction

The organisation has had its Year 3 Leadership Self-Assessment, which we passed and have retained membership until 2025.

2.6 Service provided

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

We successfully delivered services on all our projects and were able to undertake consumer advice, generalist advice and specialist casework.

We communicated regularly with funders and key stakeholders to ensure they were aware of how we were delivering services.

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During the year, we were made aware that the Money and Pension Service Web Chat Project would come to an end in January 2023. At the end of the 2021/2022 financial year, we were made aware that the Income Maximisation and Building additional capacity for employment advice elements of Welsh Government funding would not continue into 2023/2024.

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

CACV Service Delivery Information 2022/23

Funder	Project	Duration
Cardiff Council	Core service - generalist and specialist advice in Cardiff (via f2f, telephone & digital)	Commissioned contract until 31.03.22 (2 year extension granted until 31.03.24)
Vale of Glamorgan Council	Core service – generalist advice in the Vale (via telephone, f2f & digital)	3 year grant to 31.03.25
BEIS via Citizens Advice	Consumer Advice (including Energy and Scams) – telephone, webchat & email advice service across England & Wales	Grant currently ending 31.03.23. 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 extended until March 2024.
DWP via Citizens Advice	Pensionwise – pan Wales pensions guidance (f2f & phone)	Current grant ends 31.03.24.
Money and Pension Service (MaPS) via Citizens Advice	MaPS Webchat – specialist debt advice in England & Wales via webchat	Current grant ends 30.01.23
Motor Neurone Disease Association	MND – specialist benefits telephone advice for the MND service across England & Wales	1 year grant ending 31.12.23

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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)	Extended until 31.12.23
Welsh Government via Citizens Advice	Private Rental Sector – specialist debt advice to private rental sector tenants across Wales (via telephone)	Current grant until 31.03.25.
Welsh Government via Citizens Advice	Income Maximisation – helping to engage with and advise clients from BAME community in Cardiff (f2f & telephone)	Grant ended 31.03.23
Welsh Govt via Citizens Advice	Building additional capacity for employment advice (training & advice provision f2f & telephone)	Grant ended 31.03.23
Welsh Government via Citizens Advice	Claim What's Yours	Grant until 31.12.23 expected to continue until 31.03.24
Roald Dahl	Family Support Service	Grant until 31.03.24
Moondance Foundation via Citizens Advice	Warmer Wales 2 - predominantly f2f energy advice across Cardiff and the Vale	Grant until 31.03.23 expected to continue until 31.03.24
Welsh Government via Citizens Advice	Basic Income Pilot - advice to care leavers who enrol/ are considering enrolling on the Basic Income Pilot, including benefits, debt and budgetingskills	Grant until March 2023. Expected to continue to March 2024

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.

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The advice given in Cardiff and the Vale of Glamorgan during the 2022-2023 period was:

34,679 clients

126,583 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 2022/23 we handled 115,644 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 2022/23.

3.4 Future Funding & Service Delivery 2023/24

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 31st March 2022 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.

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- Our Pension Wise, MND, Consumer Service, and Money and Pensions Service (MaPS) Debt grants will continue in 2022/2023, although MaPS will finish in January 2023.

-

Citizens Advice have obtained funding from the Moondance Foundation for all Wales delivery of advice in respect of the energy crisis for 2022/23.

During the year we have increased our face to face advice provision, specifically targeting the client groups that would not be able to access our advice through telephone or digital channels. We have opened outreaches in locations that improve accessibility for these client groups, and we are piloting an outreach in a Marston pub in Cardiff. We have started discussions with Cardiff University Business School about a research project into the impact the community engagement outreach model has on individual's ability to access services at the most appropriate time.

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 and developing an online training service. We have already secured contracts to deliver training in 2023/2024 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. In 2022/2023 we agreed the formation of a new LCA Citizens Advice South East Wales (CASEW), which became a company limited by guarantee and registered charity. A bank account was opened, and each member agreed to transfer 0.05% of its annual income. An application to become an associate member of Citizens Advice was accepted and CASEW appointed an independent chair to join the 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. In January 2023, CASEW hosted its first stakeholder event, which focussed on the impact of the cost of living crisis on households across SE

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Wales. The event was well attended and the Cost of Living Crisis Impact Report was circulated to a wider network.

3.6 Employment Success

Job creation

Number of new posts created in 2022/23: 4.9

4 Financial Review of the Year

The statement of financial activities (SOFA) on page 21 together with the relevant notes (pages 25 to 42) 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.

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 17 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.

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The Balance Sheet (page 21) shows the reserves of the charity as at the close of business on 31 March 2023 and 31 March 2022. 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 £4,610,030 generated last year to £4,886,050 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 28.

The resources expended reflect the additional work being undertaken because of the increase in income with money spent on charitable activities increasing from £4,516,738 last year to £4,868,895 this year. The full details of how the charity resources have been expended are shown in notes 6, 7 and 8 on pages 29-31. 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 £4,382,755 (LY: £3,945,543). 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 £486,140 (LY: £571,195).

The charity has generated a surplus of £17,155 (LY: 93,292) which is comprised of both restricted (£132,238 deficit) and unrestricted (£149,393 surplus) funds. The charity has increased its unrestricted reserves fund from £789,682 to £924,875 as of 31 March 2023.

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The total reserves of £1,400,232 (LY: £1,383,077) are broken down into their constituent parts in the balance sheet on page 27. As at 31 March 2023 the charity had £1,101,169 (LY: £989,580) cash in the bank from which it was committed to pay £82,148 (LY: £80,154) to creditors within twelve months. The breakdown of the creditors figure is shown in notes 12, 13 and 14. The charity was owed £96,275 (LY: £168,075) 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

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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 £1,074,268, of which £484,795 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.

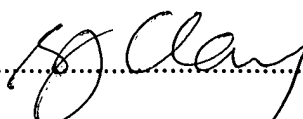
4.3 Investment Policy

The charity holds a current account that does not provide an interest rate. Following approval from the Trustee Board, the organisation in 2023 opened an account with 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 2023.

This report was approved by the Trustees on the 26 October 2023 and signed on its behalf by:

.....

Jane Clay – Chief Executive & Company Secretary

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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.

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 2023 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 2023 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.

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity 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

Azets Audit Services

18-12-2023

**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 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	3	2,100	-	2,100	650	-	650
Charitable activities	4	247,373	4,636,577	4,883,950	264,775	4,343,618	4,608,393
Other income	5	-	-	-	987	-	987
Total income		249,473	4,636,577	4,886,050	266,412	4,343,618	4,610,030
<u>Expenditure on:</u>							
Charitable activities	6	288,490	4,580,405	4,868,895	131,235	4,385,503	4,516,738
Net (outgoing)/incoming resources before transfers		(39,017)	56,172	17,155	135,177	(41,885)	93,292
Gross transfers between funds		188,410	(188,410)	-	16	(16)	-
Net income/(expenditure) for the year/ Net movement in funds		149,393	(132,238)	17,155	135,193	(41,901)	93,292
Fund balances at 1 April 2022		924,875	458,202	1,383,077	789,682	500,103	1,289,785
Fund balances at 31 March 2023		1,074,268	325,964	1,400,232	924,875	458,202	1,383,077

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		484,795		513,718
Current assets					
Debtors	12	96,275		168,075	
Cash at bank and in hand		1,101,169		989,580	
		<u>1,197,444</u>		<u>1,157,655</u>	
Creditors: amounts falling due within one year	14	<u>(82,148)</u>		<u>(80,154)</u>	
Net current assets			<u>1,115,296</u>		<u>1,077,501</u>
Total assets less current liabilities			<u>1,600,091</u>		<u>1,591,219</u>
Creditors: amounts falling due after more than one year	15		<u>(199,859)</u>		<u>(208,142)</u>
Net assets			<u><u>1,400,232</u></u>		<u><u>1,383,077</u></u>
Income funds					
Restricted funds	17		325,964		458,202
<u>Unrestricted funds</u>					
Designated funds	18	392,324		392,324	
General unrestricted funds		<u>681,944</u>		<u>532,551</u>	
			<u>1,074,268</u>		<u>924,875</u>
			<u><u>1,400,232</u></u>		<u><u>1,383,077</u></u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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 2023, 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 26-10-2023



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 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	24		179,145		501,816
Investing activities					
Purchase of tangible fixed assets		(59,273)		(165,496)	
Net cash used in investing activities			(59,273)		(165,496)
Financing activities					
Repayment of bank loans		(8,283)		(7,925)	
Net cash used in financing activities			(8,283)		(7,925)
Net increase in cash and cash equivalents			111,589		328,395
Cash and cash equivalents at beginning of year			989,580		661,185
Cash and cash equivalents at end of year			<u>1,101,169</u>		<u>989,580</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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 2023

1 Accounting policies

(Continued)

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 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
Property improvements, Fixtures & Fittings	25% written down value
Fixtures, Fittings & 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.

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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 costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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.

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
	2023	2022
	£	£
Donations and gifts	2,100	650

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Performance related grants	4,823,912	4,552,868
Sundry income	21,707	15,180
Social Enterprise Training Income	38,331	40,345
	<u>4,883,950</u>	<u>4,608,393</u>
Analysis by fund		
Unrestricted funds	247,373	264,775
Restricted funds	<u>4,636,577</u>	<u>4,343,618</u>
	<u>4,883,950</u>	<u>4,608,393</u>
Performance related grants		
Welsh Government	2,591,620	2,214,721
Roald Dahl Childrens Charity	12,000	34,643
Warmer Wales	47,450	51,973
Money and Pensions Service	472,446	439,094
Cardiff County Council	300,000	300,000
Vale of Glamorgan County Borough Council	187,335	154,250
Department for Work & Pensions	-	201,643
BEIS/Consumer	1,096,694	989,300
MND Association	73,000	73,000
Martin Lewis	15,372	29,647
Ofgem	15,600	7,930
National Trading Standards	-	1,667
Carers Trust	-	10,000
WCVA	-	45,000
Action on Gambling	500	
Fuel Bank Foundation	1,500	
Moondance	10,395	-
	<u>4,823,912</u>	<u>4,552,868</u>

For a further analysis, please refer to note 22 to the financial statements.

5 Other income

	Total Unrestricted funds	
	2023 £	2022 £
Other income	-	987

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Welfare & Benefits 2023 £	Debt Advice 2023 £	Financial Guidance 2023 £	General Advice 2023 £	Consumer Advice 2023 £	Admin 2023 £	Total 2023 £	Total 2022 £
Staff costs	877,449	617,395	213,385	1,618,462	520,132	-	3,846,823	3,502,442
Sub-contracted disbursements	58,199	40,951	14,153	107,349	34,499	-	255,151	359,770
Travel costs - volunteers	32	23	8	59	19	-	141	271
Travel costs - staff	3,635	2,558	884	6,705	2,155	-	15,937	18,184
Grant clawback	43,043	30,286	10,468	79,393	25,515	-	188,705	-
Other staff costs - recruitment & training	17,335	12,197	4,216	31,974	10,276	-	75,998	64,876
	<u>999,693</u>	<u>703,410</u>	<u>243,114</u>	<u>1,843,942</u>	<u>592,596</u>	<u>-</u>	<u>4,382,755</u>	<u>3,945,543</u>
Share of support costs (see note 7)	107,921	75,936	26,245	199,061	63,973	-	473,136	566,560
Share of governance costs (see note 7)	-	-	-	-	-	13,004	13,004	4,635
	<u>1,107,614</u>	<u>779,346</u>	<u>269,359</u>	<u>2,043,003</u>	<u>656,569</u>	<u>13,004</u>	<u>4,868,895</u>	<u>4,516,738</u>
Analysis by fund								
Unrestricted funds	288,490	-	-	-	-	-	288,490	131,235
Restricted funds	819,124	779,346	269,359	2,043,003	656,569	13,004	4,580,405	4,385,503
	<u>1,107,614</u>	<u>779,346</u>	<u>269,359</u>	<u>2,043,003</u>	<u>656,569</u>	<u>13,004</u>	<u>4,868,895</u>	<u>4,516,738</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

(Continued)

For the year ended 31 March 2022

	Welfare & Benefits £	Debt Advice £	Financial Guidance £	General Advice £	Consumer Advice £	Admin £	Total 2022 £
Staff costs	798,897	562,124	194,282	1,473,571	473,568	-	3,502,442
Sub-contracted disbursements	82,062	57,741	19,957	151,365	48,645	-	359,770
Travel costs - volunteers	62	43	15	114	37	-	271
Travel costs - staff	4,148	2,918	1,009	7,650	2,459	-	18,184
Other staff costs - recruitment & training	14,798	10,412	3,599	27,295	8,772	-	64,876
	<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>
Share of support costs (see note 7)	146,497	85,364	29,504	222,377	71,916	10,902	566,560
Share of governance costs (see note 7)	-	-	-	-	-	4,635	4,635
	<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>
Analysis by fund							
Unrestricted funds	131,235	-	-	-	-	-	131,235
Restricted funds	915,229	718,602	248,366	1,882,372	605,397	15,537	4,385,503
	<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>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	24,732	-	24,732	32,958	-	32,958
Depreciation	88,195	-	88,195	76,513	-	76,513
Property costs - Rent	15,724	-	15,724	21,129	-	21,129
Property costs - Other	77,734	-	77,734	105,935	-	105,935
Telephone	102,235	-	102,235	119,019	-	119,019
Printing, postage & stationery	31,488	-	31,488	30,408	-	30,408
General insurance	3,374	-	3,374	11,696	-	11,696
Equipment & software rental	63,478	-	63,478	110,882	-	110,882
Books & publications	32,454	-	32,454	21,883	-	21,883
Mortgage interest & bank charges	9,359	-	9,359	9,719	-	9,719
Legal & professional	9,978	-	9,978	19,442	-	19,442
Other office overheads	14,385	-	14,385	6,976	-	6,976
Audit fees	-	12,945	12,945	-	4,635	4,635
Trustees' expenses	-	59	59	-	-	-
	<u>473,136</u>	<u>13,004</u>	<u>486,140</u>	<u>566,560</u>	<u>4,635</u>	<u>571,195</u>
Analysed between Charitable activities	<u>473,136</u>	<u>13,004</u>	<u>486,140</u>	<u>566,560</u>	<u>4,635</u>	<u>571,195</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 2 members of the Board of Trustees received reimbursement of expenses totalling £59 (2022 - £nil).

9 Employees

2023 Number	2022 Number
<u>148</u>	<u>137</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	3,461,901	3,181,562
Social security costs	304,468	257,490
Other pension costs	105,186	96,348
	<u>3,871,555</u>	<u>3,535,400</u>

There were no redundancy costs paid during the year (2022 - £nil).

The remuneration paid to Key Management Personnel as detailed in the Trustees report was £354,728 (2022: £288,320). Remuneration includes Gross Pay, Employers National Insurance and Employer Pension Contributions.

The Employer Pension Contributions were £15,898 (2022: £12,501).

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

	2023 Number	2022 Number
£60,000 - £70,000	<u>1</u>	<u>1</u>

10 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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Tangible fixed assets

	Freehold land and buildings	Fixtures, Fittings & Computer Equipment	Total
	£	£	£
Cost			
At 1 April 2022	315,000	445,398	760,398
Additions	-	59,273	59,273
Disposals	-	(96,165)	(96,165)
At 31 March 2023	315,000	408,506	723,506
Depreciation and impairment			
At 1 April 2022	49,875	196,807	246,682
Depreciation charged in the year	15,750	72,444	88,194
Eliminated in respect of disposals	-	(96,165)	(96,165)
At 31 March 2023	65,625	173,086	238,711
Carrying amount			
At 31 March 2023	249,375	235,420	484,795
At 31 March 2022	265,125	248,593	513,718

Freehold land and buildings with a carrying amount of £249,375 (2022 - £265,125) 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.

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	8,080	-
Prepayments and accrued income	88,195	168,075
	96,275	168,075

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Loans and overdrafts

	2023 £	2022 £
Bank loans	207,780	216,063
Payable within one year	7,921	7,921
Payable after one year	199,859	208,142
Amounts included above which fall due after five years:		
Payable by instalments	(160,449)	(162,857)

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

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	13	7,921	7,921
Deferred income	16	15,000	10,395
Other creditors		19,142	-
Accruals and deferred income		40,085	61,838
		82,148	80,154

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	13	199,859	208,142

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Deferred income

	2023 £	2022 £
Other deferred income	15,000	10,395
	2023 £	2022 £
Balance brought forward	10,395	131,695
Amount received in the year	15,000	-
Amount released in the year	(10,395)	(121,300)
Balance carried forward	15,000	10,395

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17 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				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Clawback Paid	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Adviceline Cymru	1,929	-	-	-	1,929	-	-	-	1,929
Advicelink: Breathing space	-	-	-	-	-	67,111	(67,101)	-	10
Advicelink Cymru	159,243	1,335,895	(1,327,970)	-	167,168	1,444,324	(1,444,198)	(129,458)	37,836
Better Advice; Better Lives	56,211	-	-	-	56,211	-	-	-	56,211
Big Energy Saving Network	223	1,930	(1,200)	-	953	2,625	(2,181)	-	1,397
Building Community Resilience to Scams	833	1,667	(1,667)	-	833	-	-	-	833
Cardiff Advice	102,947	300,000	(317,036)	-	85,911	300,000	(251,545)	-	134,366
Citizens Advice Consumer Service	30,605	989,300	(1,018,434)	8,877	10,348	1,096,694	(1,094,193)	-	12,849
Consumer Empowerment Partnership	8,877	-	-	(8,877)	-	-	-	-	-
Energy Advice Programme	203	6,000	(3,742)	-	2,461	5,250	(5,237)	-	2,474
EU Citizens Rights	1,300	220,246	(220,011)	-	1,535	149,105	(149,105)	-	1,535
Frontline Advice	414	-	-	-	414	-	-	-	414
Help to Claim	2,884	201,643	(207,098)	2,571	-	-	-	-	-
Help to Claim: National Backup Service	2,587	-	-	(2,587)	-	-	-	-	-
MAPS Web chat	15,364	98,692	(97,642)	-	16,415	73,508	(73,096)	-	16,827
Martin Lewis Scams Advice Initiative	112	29,647	(29,528)	-	231	15,372	(15,365)	-	238
MASDAP	17,595	-	-	-	17,595	-	-	-	17,595
Motor Neurone Disease Association	897	73,000	(69,957)	-	3,940	73,000	(72,207)	-	4,733
Pensionwise	25,272	340,402	(356,116)	-	9,558	398,939	(384,049)	-	24,448
Private Rental Sector Debt Advice Service	63,424	265,080	(265,079)	-	63,425	265,080	(278,464)	(49,768)	273
Test & Learn Welfare Benefit Take-up	9,183	101,000	(100,439)	-	9,744	-	(560)	(9,184)	-
Moondance Foundation	-	51,973	(43,871)	-	8,102	10,394	(9,141)	-	9,355
Roald Dahl Childrens Charity	-	34,643	(33,564)	-	1,079	12,000	(11,994)	-	1,085
Claim Whats Yours	-	292,508	(292,150)	-	350	666,000	(665,925)	-	424

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 Restricted funds

(Continued)

Citizens Advice: Action on gambling harm	-	-	-	-	500	-	-	500	
Citizens Advice: Fuel bank foundation	-	-	-	-	1,500	-	-	1,500	
Energy Advice Programme	-	-	-	-	7,725	(7,597)	-	128	
Warmer Wales	-	-	-	-	47,450	(48,447)	-	(997)	
	<u>500,103</u>	<u>4,343,618</u>	<u>(4,385,504)</u>	<u>(16)</u>	<u>458,202</u>	<u>4,636,577</u>	<u>(4,580,405)</u>	<u>(188,410)</u>	<u>(325,964)</u>

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 2023

17 Restricted funds

(Continued)

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 2023

17 Restricted funds

(Continued)

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.

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 2023

18 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 2021 £	Movement in funds Incoming resources £	Balance at 1 April 2022 £	Movement in funds Incoming resources £	Balance at 31 March 2023 £
Emergency Reserve	300,192	92,132	392,324	-	392,324
	<u>300,192</u>	<u>92,132</u>	<u>392,324</u>	<u>-</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.

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	484,795	-	484,795	513,718	-	513,718
Current assets/(liabilities)	789,332	325,964	1,115,296	619,299	458,202	1,077,501
Long term liabilities	(199,859)	-	(199,859)	(208,142)	-	(208,142)
	<u>1,074,268</u>	<u>325,964</u>	<u>1,400,232</u>	<u>924,875</u>	<u>458,202</u>	<u>1,383,077</u>

20 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:

	2023 £	2022 £
Within one year	67,086	61,510
Between two and five years	74,656	41,578
	<u>141,742</u>	<u>103,088</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Capital commitments

At the year end the charity had no commitments (2022 - £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.

22 Related party transactions

The Charity is part of the Citizens Advice Bureau national network. This year the Charity received £4,185,465 (2022 - £3,884,002) 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 £319,275 (2022— £212,541) 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 (2022 — £nil).

23 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.

24 Cash generated from operations	2023 £	2022 £
Surplus for the year	17,155	93,292
Adjustments for:		
Depreciation and impairment of tangible fixed assets	88,195	76,513
Movements in working capital:		
Decrease in debtors	71,800	473,673
(Decrease) in creditors	(2,610)	(20,362)
Increase/(decrease) in deferred income	4,605	(121,300)
Cash generated from operations	179,145	501,816

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

25 Analysis of changes in net funds

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	989,580	111,589	1,101,169
Loans falling due within one year	(7,921)	-	(7,921)
Loans falling due after more than one year	(208,142)	8,283	(199,859)
	<u>773,517</u>	<u>119,872</u>	<u>893,389</u>