

COMPANY REGISTRATION NUMBER: 04723825
CHARITY REGISTRATION NUMBER: 1100551

Riverside Advice Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

CARSTON

Chartered accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

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COMPANIES HOUSE

Riverside Advice Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Riverside Advice Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Riverside Advice Ltd	
Charity registration number	1100551	
Company registration number	04723825	
Principal office and registered office	41a Lower Cathedral Road Riverside Cardiff CF11 6LW	
The trustees	Mr J. Marsh	(Resigned 14 June 2021)
	Mr R.J. Laydon	(Resigned 16 July 2021)
	Mrs J.A. Price	(Resigned 31 December 2021)
	Ms A. Price	(Resigned 31 December 2021)
	Mr J.G. Russell	(Resigned 31 December 2021)
	Mr J.J. McCarthy	(Resigned 31 December 2021)
	Ms J.E. Thomas	(Resigned 31 March 2022)
	Mrs F.L. Freeman	(Appointed 14 June 2021)
	Mr I.A. Campbell	(Appointed 31 December 2021)
	Ms J.R. Lewis	(Appointed 31 December 2021)
	Ms J.E. Williams	(Appointed 31 December 2021)
Independent examiner	Farzana Ahmed ACCA 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	
Senior Management	Barbara Kerridge	

OBJECTIVES AND ACTIVITIES

Organisational and services overview

Riverside Advice delivers specialist and bespoke services which make a significant financial difference, and consequently improve the health and wellbeing of the most vulnerable people, those with disabilities, particularly Mental Health Illnesses and for Carers.

Feedback from clients on saving lives and the long-term differences made for people demonstrate this:

- I have been struggling with debt for years. This has resulted or has had huge impact on my mental health and physical health. The help I received from you has helped me massively with my life. I owe my life to Riverside Advice.*

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities *(continued)*

- *I have chronic post-traumatic stress disorder for years (over 30 years). Going to Riverside Advice and meeting your staff who helped me enormously and succeed in resolving all my issues i.e. Debt, Benefits*
- *I cannot thank you enough Riverside Advice for saving my life. Thank you very much.*
- *Helped changed my life. Thank you so much*
- *Darkness has turned to light*
- *Resolving the issues for good*
- *You got me a life again. I had no life left until you helped me get through.*
- *Your help has been essential in giving me hope that I might be able to create life (NEW!) going forward.*

Riverside Advice deliver holistic, accessible and bespoke Welfare Rights services to reduce poverty, maximise income, reduce debt and empower people: all crucial to positively impact and improve vulnerable people's health and wellbeing.

Unique work with vulnerable client groups and partnership working with their support workers and organisations, alongside the expertise and skills of staff at Riverside Advice which provide bespoke and accessible services to reduce barriers for vulnerable people.

During this year:

- 1145 vulnerable people received complex and Legal casework services in either Welfare Benefits, Debt or Housing
- £2,405,868 raised in increased income for vulnerable people from Welfare Benefit specialist casework
- 6 clients received over £20,000, with 3 of these receiving over £25,000 from our Welfare Benefit casework
- Equivalent to £38 raised for every £1 of funding for Welfare Benefits casework
- £982,259 written off for clients with DRO's and Bankruptcies from Debt projects
- £1,460,366 Debt managed and re-negotiated
- 99% of clients for casework services had a disability
- 94% of clients for casework services had a mental health illness
- 67% of clients had a severe physical disability illness
- 19% had a language and literacy problem
- 28% were non-white British
- 25% Carers
- 82% of people were referred from a partner support organisation or service

The charity was established with a role of promoting any charitable purposes for the benefit of Welsh communities achievable by the relief of poverty through the provision of (i) free legal advice and assistance to people unable to obtain it through poverty and (ii) goods/services which they could not otherwise afford through lack of means.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities *(continued)*

The trustees confirm that they have had due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Riverside Advice Ltd's aims and objectives and in planning future activities.

The charity achieves its aims through delivering Advice Services from offices based in one of Cardiff's and Wales's poorest local authority wards. The Advice services, through partnership working, are, in the majority delivered to the most vulnerable people in the Cardiff area, although service delivery for some services extends throughout Wales. The majority of clients are seen by face-to-face appointments, and often with support workers in attendance. 88% of the clients advised are by referrals from support organisations in all sectors to ensure services are targeted to the most vulnerable.

Main aims:

Enhancing quality of life, health and well-being by reducing poverty, deprivation and social exclusion.

Achieved by:

- i) Delivering free, independent, impartial, confidential, holistic, expert and trusted Welfare Rights Advice Services (Welfare Benefits, Debt, Housing, Fuel Debt, Energy Efficiency, Financial literacy).
- ii) Designing person-centred, bespoke, trusted, accessible services tailored to individuals' needs, with partner organisations and support services identifying and referring those in need utilising early intervention and prevention principle.
- iii) Targeting hard-to-reach, vulnerable and disabled people by working in partnership with non-advice organisations for referrals reducing 'barriers' and enhancing access.
- iv) Advising, educating and empowering people to move forward independently
- v) Services underpinned by multi-funding facilitating holistic services which deliver best outcomes.

The offices are rented from a local housing association with an Advice office where reception opens for enquiries and to make appointments, and Advice rooms for delivery of the welfare benefits, debt, fuel debt, energy efficiency and housing services.

In the main, work consists of making representations on behalf of vulnerable people, in particular those ill and disabled with mental ill health, additionally a project for those vulnerable to suicide and self-harm, also Carers and those with Dementia. Our work involves putting a case on a person's behalf which brings them within either (a) rules of entitlement or (b) criteria for the exercise of beneficial discretion, or both. The charity's resources do not currently stretch to representing clients in person at tribunals save in wholly exceptional cases, but support workers are often able to fulfil this role of support after we submit a comprehensive submission on behalf of the client. In the year, 99% of Welfare Benefit Appeal Tribunal cases where we submitted a submission were successful.

The charity employed 7 people: 3 caseworkers, one of whom is a solicitor with a practising certificate and a debt relief order intermediary authorised by the Insolvency Service, two administrative support workers and a Chief Executive Officer. In addition, we employ Cardiff Law Students on a flexible basis to assist with service delivery.

The charity benefits from long-standing volunteers, in particular assisting with financial record-keeping, IT and data reports for funders, to whom the trustees are very grateful. Due to growth these services are now transferring to either out-sourcing or delivered by paid staff.

The Charity raises funds by securing grants and contributions to its work and taking on contracts with statutory and voluntary agencies including the Legal Aid Agency (LAA). The charity holds the LAA

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Year ended 31 March 2022

Objectives and activities *(continued)*

sponsored Specialist Quality Mark (SQM). (Either SQM or Lexcel accreditation is essential for organisations that wish to tender for legal aid contracts.)

The work of the charity is highly beneficial and client feedback demonstrates our work gains improvement in the client's health and well-being and quality of life. This is through holistic services including income maximisation of income, extinction or reduction of crippling indebtedness or assistance in managing debts, especially fuel poverty. It will include assistance in obtaining or replacing essential household white goods otherwise not available to the client because of poverty. It can also include prevention of homelessness or improving housing tenure or the conditions of accommodation. In the field of housing, the charity's LAA contract will on occasion cover the cost of limited representation at Court.

In the main the accompanying accounts show how this work is funded by grant aid, some of which is restricted, and income earned from the charitable activities, which is unrestricted. The charity's main item of expenditure is the salaries of its employees undertaking and underpinning this work. The trustees also draw attention to the modest but nevertheless much appreciated donations made by clients who wish to express their thanks for the charity's work and contribute to the continuation of its services.

The charity employs a pro-active strategy of reaching out to the community by working with organisations which provide support and have direct day-to-day contact with its potential clients, thereby making contact with vulnerable people in Cardiff and across Wales, such as Swansea to the west and, where possible, people in other areas of Wales. Much of this work outside the wider Cardiff area is enabled by working in partnership with organisations and support workers who can assist their service users through the casework process.

These support agencies make referrals which form 88% of the casework of the charity. Clients like the down-to-earth informality of the charity's all-encompassing approach in which other problems are uncovered and tackled. The charities services are accessible, reducing barriers for vulnerable people, and ensuring they do not feel "processed" and the triage system adopted in other agencies is avoided, with appointments being made directly with Specialist Advisors.

Through its work the charity seeks to relieve poverty, promoting better mental health and wellbeing by lifting stress and worry. Financial outcomes of our work not only reduce individual and family poverty but in addition injecting significant purchasing power into the local economy which, can benefit the wider community. A substantial amount of debt was written-off completely through DRO and Bankruptcy and a substantial amount also 'managed' through negotiation of affordable payment. In this way, the charity directly and indirectly meets its legal purpose.

The charity does not make grants. It does not hold any investments except its savings bank account. It banks with CAF Bank which is a subsidiary of the Charities Aid Foundation, a registered charity dedicated to creating a social impact.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Objectives and activities *(continued)*

Substantial cuts in Advice funding streams have been faced. This included the UK government taking most of social welfare Legal Aid out of scope in 2013. At this time Riverside Advice had the largest Legal Aid Social Welfare Contract in Wales with 1500 Legal Aid cases annually in Welfare Benefits and Debt. There has also been a loss of Local Authority funding streams, applying across the advice sector, as all Advice services became funded through a single entity Tender/ Contract. This was awarded to CAB, and the Welsh Government Advice-funding designated only to Advice organisations that were 'National' (all-Wales based), led to instability and many closures of organisations and services within the Advice sector in Cardiff and Wales.

Riverside Advice 'weathered this storm', stabilised with a re-structure and strategic re-alignment, resulting in a smaller organisation, but maintaining its multi-funding, enabling continued delivery of holistic and bespoke Advice services in Welfare Benefits, Debt, Housing, Fuel Debt and Energy efficiency and targeting the most vulnerable people. A stable base from which the organisation has it has now regrown.

In this era of ongoing cuts to funding state agencies have turned to competitive procurement in the search for what is demonstrably best value. This has had its downside for organisations and services, which would be better working in collaboration, but have been forced in many instances to compete in large contracts. The trustees regret this new environment but are determined to act with integrity, adopting values and creating a culture which commands public confidence and trust in charities and making sure the charity operates responsibly and ethically, in line with these values.

Riverside Advice has achieved this in recent times with increased funding sources leading to much needed growth of services to the most vulnerable.

ACHIEVEMENTS AND PERFORMANCE

Achievements

- The Charity retains the Cardiff & the Vale University Health Board (UHB) Contract in Welfare Rights casework service for people with mental health illnesses. This contract was won under a competitive open tender process in 2022. This is from 2022 to 2025 with possible 2year extension. This project has been funded by Health Board since 2000.
- The Charity successfully rebid for its main British Gas Energy Trust Contract, (scarp1) from 2022 to 2024. This is supported by partnership working Additional funds for 6 months were granted under the BGET EDA funding. The BGET services had been delivered since 2011.
- Waterloo Foundation continues to fund the Welfare Benefits Carers project since 2015 the basis of excellent outcomes for carers. A further 3-year Grant was successfully re-bid for in 2021.
- The charity continues with Legal Aid Contract funding, (since 1997): LAA Welfare Benefit Upper Tribunal contract for Wales and South West of England Housing Contract for Cardiff Vale and Bridgend.
- A further Grant to support Riverside Advice as a Specialist Welfare Rights organisation was successfully bid for from Access to Justice Foundation. Part of this Grant covers two years.
- Riverside Advice remained a multi-funded organisation.
- 100% of clients for casework services have a vulnerability
- The Legal Aid Annual Audit was undertaken and passed in April 2022 with no issues and the charity satisfied all requirements in the LAA Financial Stewardship audit undertaken in February 2020

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Year ended 31 March 2022

Achievements and performance *(continued)*

Feedback from clients demonstrates clearly the dedicated services provided to the most vulnerable and impact on health and 'quality of life' for our Service Users:

Health and Wellbeing

- *Thank you for helping us, other individuals and families who may be mentally and physically ill to fight for their cases. We know it's hard and demanding work to deal with all the paperwork according to the law. Your work definitely contributes towards less anxiety and stress for the people involved which means less illness, less arguments between the family members. This helps to keep families together in a tough atmosphere. We hope you will continue to offer your services for a long time.*
- *Advising and completing all the relevant forms which I wouldn't have been able to. This has helped me so much financially and also helped me mentally.*
- *I could not have completed the application forms for DWP & PIP without Riverside Advice. Your help has been essential in giving me hope that I might be able to create a life (new!) going forward.*
- *They have reduced my stress. I can sleep better at night*
- *You helped me apply for PIP and I got it, you gave me copying techniques for anxiety*
- *Took a lot of pressure of me and am very thankful for your time, advice and help*
- *Riverside Advice has helped me to keep anxiety more manageable allowing me to continue paying for my home and bills and help with other things I need to cope with.*
- *I can thank you that I no longer have problems that are worthy of stress*
- *Got me through life. So helpful and I couldn't do it without their help. What can I say, superb. Big Thank You xxxx*
- *I now have peace and I can sleep peacefully and I am very happy that I have a satisfied family too*

Standard of Service

- *I have been represented by an expert on my behalf, in order to deal with my issues. Represented me extremely well by a well experienced person has had an enormous positive impact on my mental and physical health. I hope Riverside Advice continues and keep fighting for the services they provide for people, to provide these vital and very important services to people who are in my situation, by excellent experts who care about their clients.*
 - *Relieved pressure, Friendly and professional services*
 - *You took my concerns seriously, and offered real, practical help. Everything was explained as requested*
-

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

- *Reducing financial pressure on me. Incredible place and incredible people*
- *I was really worrying how I would manage, you really helped me and were on my side*
- *Perfect as you are*
- *I feel Government department take no notice of individuals. When backed by an expert financial advisor like yours the situation is different.*
- *From reception to advisor, all have been incredible professional, very helpful and so kind*
- *Full support from staff in many ways*
- *I have received confidential and important advice on my rights and responsibilities*
- *Full consultations and advice from the experts*
- *I want to thank you so much, staff have been so helpful to me and I want thank so much Riverside for helping me with every legal issue.*
- *Perfect*
- *Very good professionals and excellent advice*
- *Supported and great assistance. Keeps customers updated.*
- *Extremely helpful staff. They go right above and beyond to help public solve all problems.*

Access and Outcome

- *I'm so very grateful that you opened up a good life for me, I was unhappy, and thank you for the good work, that you took care of me, that you listened to me, and thank you for the help and opening up a new life for me.*
- *Knowing I had support, advice and to help fill out forms, and sort out my problems took the stress off me and my family and gave our lives back to us*
- *I not only had my Benefit reinstated, your help and support gave me more*
- *You made my life so much easier, now I have a more money coming in. I can't thank you enough*
- *Took time to listen and understand me*
- *Helped resolve my issues, and get heard by professionals that would totally not listen to me*
- *I'm managing to pay off my debts and stay in credit, and also now have help with healthcare*

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

- *Listened, and let me say first without interfering, and let me finish what I was saying.*
- *The outcome decision for my case was amazing, excellent result. I was not expecting it.*
- *This has helped me so much financially and also helped me mentally*
- *Made life a lot better*
- *I am glad that you have opened a Benefit for me. And I can now take care of my daughter and we also have more help now. Thank you so much.*
- *Great understanding problems. Staff very polite and helpful people. Customer totally supported, easy to access and all are welcome.*
- *Helped me claims Benefits effectively, resolve issues with funding for university course*
- *My son was in a very bad way and I found you, you helped me cope with the situation as I was finding it very difficult to cope.*
- *You have helped in many ways. No stress, gained knowledge, know my rights and family's rights.*
- *Appointment made quickly. Reception always very helpful and polite. Advisor extremely helpful, understood problem and went above and beyond to assist and help.*
- *My Advisor was very informative and helpful. Excellent in the way she helped me.*
- *Made all the difference and success with the way I was helped. I felt the support I received and fully appreciate this. I'm humbled by the work done for me and for that reason I would like to thank you.*
- *You changed my life. Thank you so much*

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

Performance on main funding in the year

In the year, despite the ongoing effects of COVID19, the charity has delivered the following projects where targets were met:-

- **Welfare Rights for People with Mental Health Illnesses in Cardiff and the Vale of Glamorgan funded by Cardiff & the Vale UHB.**

A core project delivering Specialist Welfare Benefits and Debt advice for people with mental health difficulties: o Advised 471 clients

- o 88% of clients were referred from Support organisations.
- o 167 for one-off advice
- o 243 Specialist Welfare Benefits complex casework.
 - 96% success rate on 49 cases Appealed to Welfare Benefit to First Tier Tribunal
- o 61 people Specialist Debt casework including DRO and Bankruptcy
- o 65% of cases were for new clients and 35% for clients who had used our services before.

Financial outcomes

- o £1,915,845 increased income from Welfare Benefits casework,
- o This represents £38 being gained for every £1 of UHB funding, which is an excellent outcome for Welfare Benefits casework. This is a high ratio for Welfare Benefits casework compared to £10 for every £1 spent which is the normal ratio.
- o £128,625 eliminated through Debt casework in DRO's and Bankruptcy.

- **Welfare Benefits Casework for carers, funded by the Waterloo Foundation.**

112 Carers had been advised in the year, 83 of those being complex specialist welfare benefits cases. Financial outcomes on increased income on closed cases for the Carers project this year amount to £458,463. This represents £31 being gained for every £1 of funding, which is an excellent outcome for Welfare Benefits casework. As noted in the previous bullet point, this is a high ratio for Welfare Benefits casework compared to £10 for every £1 spent which is the normal ratio.

- **Holistic Welfare Rights service funded by the British Gas Energy Trust (BGET). Funded since 2011.**

The charity advised 565 clients. Maximising Income, reducing Debt, budgeting, Welfare Benefits, Debt, Energy Efficiency and Grant applications were made for either DRO or bankruptcy fees, writing off fuel debt or providing energy efficient services and white goods. With £853,965 written off which included 34 DROs and 4 Bankruptcies. Riverside Advice have a specific dedicated fund to pay for DRO and Bankruptcy Fees for vulnerable clients We also have funds to purchase small Energy Efficient goods for clients

- **British Gas Energy Trust Enhancing Community Support Funding.** Supported an early intervention project to prevent Suicide and Self Harm prevention. This was a 6-month partnership project with 4Winds providing practical and for emotion support for people vulnerable to Suicide and Self Harm. 121 people were advised with 55 also supported by 4Winds.

- **Access to Justice Foundation Community Fund**

A significant and important fund to support Specialist Welfare Rights organisations, particularly in the pandemic. To support core, development and strategic work. Additional funds for Consultancy and for CEO to attend a Leadership and Management Course.

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

- **Legal Aid Contract for Welfare Benefit Upper Tribunal Appeals (Up to 30 new case starts annually).**

Upper Tribunal appeals cannot be made without first obtaining permission to appeal and it is therefore in the nature of these cases to take significant time to resolve.

- **Legal Aid Housing & Debt Contract (Up to 250 housing new case starts and 4 new debt case starts).**

This project, which operated throughout the review period, deals with debt cases where loss of the home through mortgage possession proceedings or bankruptcy is at issue, and housing cases where loss of the home through possession proceedings or risk to health or safety in a rented home or homelessness is in issue. Where possession proceedings have been issued the Legal Aid and Help at Court scheme enables the charity's solicitor to represent the client at court for limited purposes.

- **Dementia Project**

This project was funded for specialist Welfare Benefit casework for people with Dementia. Additional funds were successfully bid for.

- 30 people were advised for Specialist Welfare casework
- £295,375 gains for clients
- £36 gain for every £1 of funding

- **NEST and WPD Benefit Entitlement Checks, funded by the Energy Saving Trust and Western Power Distribution.**

1. The NEST project operated throughout the period under review and involves contacting a variable number of specified vulnerable customers from across Wales referred by NEST weekly for welfare benefit check to ascertain whether they may be entitled to unclaimed benefits. 951 customers were advised through the NEST project.
2. Delivery of the same BEC service funded by Western Power Distribution for those people on their vulnerable register in the Cardiff area, with the addition of a debt advice service for those people. 258 people were advised through the WPD Project.
3. Delivery of Income Checks for NEST. For people who are not entitled to Welfare Benefits but are on a low income or have a disability or health problem. 2429 were advised through the NEST Income Check project.

- **Big Energy Saving Network 2021/22. Funded through Citizen's Advice**

The project involves 2 "Champions" delivering pro-active advice to 200 vulnerable consumers on energy issues via an 'assisted action' approach. The primary aim is to help vulnerable consumers switch to a cheaper tariff and / or supplier, but additional support provided can include:-

1. help with debt owed to their supplier;
2. help to access assistance such as Warm Home Discount;
3. help to access energy efficiency schemes.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance *(continued)*

Overall outcomes for year

In the year Clients' income was increased by £2,405,868 through Specialist Welfare Benefit casework. This is a very high level of income generation with:

- £38 of income generated for clients from every £1 of income for Welfare Benefit Casework services. The usual level of income generated by Advice services is £10 for every £1 of funding.
- 7 clients received over £20,000, with 3 of these receiving over £25,000 from our Welfare Benefit casework. 8 of these cases were for Appeal Tribunals.
- The charity administered 34 DROs and 5 bankruptcy petitions and a total of £853,965 of debt was written off. A substantial amount of debt was also 'managed' through negotiation of affordable payment.

Annual Income raised in Welfare Benefits for clients in relation to referral partners in statutory services:

- | | |
|------------|--|
| • £102,117 | Clients referred by Community Mental Health Teams Cardiff and Vale |
| • £53,514 | Clients referred by Community Psychiatric Nurse (CPN) |
| • £98,164 | Clients referred by Mental Health Crisis Team |
| • £29,730 | Clients referred by Hafan-y-Coed Llandough Hospital |
| • £132,925 | Clients referred by GP |
| • £67,323 | Clients referred by Psychiatrists / Consultants |
| • £64,289 | Clients referred by Council Social Services |
| • £40,595 | Clients referred by Council Advice Services |
| • £18,266 | Clients referred by Flying Start |
| • £66,469 | Clients referred by Probation Services |
| • £24,006 | Clients referred by DWP |
| • £16,178 | Clients referred by TyCanna (Council Mental Health Day Care) |
| • £44,095 | Clients referred by HomeStart |

Annual Income raised in Welfare Benefits for clients in relation to referral organisation from third sector including:

- | | |
|--------------|--|
| • £94,295 | Clients referred by Mind |
| • £147,021 | Clients referred by Pobl/Gwalia |
| • £70,469 | Clients referred by Hafod Care Cardiff and the Vale |
| • £81,076 | Clients referred by Salvation Army Support Team |
| • £110,623 | Clients referred by United Welsh Housing Association |
| • £147,122 | Clients referred by 4 Winds |
| • £24,940 | Clients referred by BAWSO |
| • £12,034 | Clients referred by Cardiff Community Housing Association |
| • £19,955 | Clients referred by Llamau |
| • £13,798 | Clients referred by Diverse Cymru |
| • £29,216 | Clients referred by CAB |
| • £16,618 | Clients referred by Speakeasy |
| • £20,555 | Clients referred by NEST |
| • £19,460 | Clients referred by South Riverside Community Development Centre |
| • £12,424 | Clients referred by Cadwyn Housing Association |
| • £7,674 | Clients referred by Wellbeing 4U |
| • £1,054,054 | Clients gains from 'Word of mouth' (undefined) recommendations |

The organisation advised 5199 people in the year with the majority of the work and time being spent on the 1561 Specialist complex casework in Welfare Benefits, Housing and Debt.

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Year ended 31 March 2022

FINANCIAL REVIEW

Total Income for the year was £361,070 (2021 £408,051), derived from £228,409 of grants and donations (2021 £240,163) and £131,388 in funds received from charitable activities (2021 £167,809) undertaken in the period.

A fundraising event raised £1,212 (2021 £nil) and investment and other income was £61 (2021 £79).

The major grants received were from the British Gas Energy Trust (£127,044), the Waterloo Foundation (£15,000), the Access to Justice Foundation (£60,000), CAVAMH (£8,000), Kickstart (£7,147) and the Big Energy Saving Network (£7,032). The major ongoing contributor to funding the charitable activities was the UHB (£50,480) and the Energy Saving Trust (£80,908).

Re-occurring costs are under constant review and are controlled, if possible, to fall below grants and anticipated income from charitable activities. Total costs for the year were £286,213 (2021 £233,030) of which £209,128 (2021 £172,989) was in staff costs including pensions and National Insurance.

Riverside Advice ends the period in strong liquid resources with a cash balance of £377,074 (2021 £264,364).

Reserves and investment policies

The total reserves at the end of the period are £402,491 (2021 £327,634). This is made up of restricted funds relating to the Waterloo foundation grant of £3,727 (2021 £3,727) (grant total is £45,000 over 3 years with three months remaining of this year's portion), a designated reserves balances of £200,000 (2021 £200,000) and unrestricted, undesignated reserves of £190,828 (2021 £123,907). Free reserves, excluding fixed assets, are £179,116 (2021 £109,999).

The charity does not have an investment policy but maintains both a current and interest-bearing deposit bank accounts with CAF Bank. It is the intention to review both the interest-bearing and security of the deposit accounts to ensure maximisation of interest potential whilst not diminishing security and access to funds deposited.

The charity has maintained a very efficient fixed asset base from leased premises and it is not envisaged that the assets used have any residual sale value over that of the written-down balances.

The charity has a reserves policy of maintaining a designated reserve adequate to fund the continuing charitable activities of the organisation for six months, the estimated time needed to close open cases, and cover any foreseen costs of closure. This reserve is reviewed by the trustees annually to ensure adequacy and is currently £100,000 reflecting the additional staff, longer service and generally increased running costs.

There is a designated reserve for an Operational Manager post which was recruited to in December 2022. This is a three year post even if incoming annual funds don't support that. A transfer of £100,000 was made from the general funds last year to the designated fund to cover the costs of the post.

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Plans for future periods

The organisation has successfully provided services to vulnerable people throughout the COVID pandemic period, keeping the office open at all times. It has been an extremely challenging time and some developments have been held back until the intense workload from the pandemic has reduced.

These are in relation to the successful fundraising during the pandemic period, and the funding, work and consultation from Access to Justice Foundation. We have consequently reviewed the organisation structure and systems and recruiting an operational manager.

The trustees wish to continue to provide a free independent advocacy, advice and information service in a manner that is comprehensive and sympathetic, and empower those in need to obtain information, advice and assistance enabling them to exercise their rights.

The trustees wish to maintain or increase the funding for existing projects but expand its specialist advice work in the field of welfare benefits, debt and housing for vulnerable, hard-to-reach people.

In particular, the charity would like to:

- expand Welfare Rights casework services to meet the referral demand from all partnership support agencies working with vulnerable people. Providing bespoke services which meet needs among those who come up against barriers to access to mainstream drop-in advice service delivery
- develop more joint services with our partners to meet needs of vulnerable clients
- extend our services into outreach locations, particularly into hospitals and partnership organisations to further improve access and reduce barriers to services for the most vulnerable people.
- extend welfare benefit assistance to tribunal representation for those with mental health difficulties and carers where there is complexity and such representation would make a difference
- develop a volunteer and training project with Cardiff Law School to widen and enhance welfare rights work and create social welfare lawyers for the future. The charity is in discussions with Cardiff Law School's pro bono unit to develop its existing partnership for mutual benefit. This is a short-to-medium term plan which would evolve organically over 5 years
- raise funds to support organisational core costs to assist in funding core activities, Administration, HR and finances and running costs to target funding on Advisors and aid development to maintain and increase services for stability into the future.

The charity is reviewing its accommodation. It is engaged in discussions on accommodation and cost-effective ways of consolidating the organisation's needs into an adapted or an alternative building.

Riverside Advice Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Riverside Advice Ltd (the charity), formerly a project of the South Riverside Community Development Centre, was established as an independent charity in 2003. The charity is a company limited by guarantee comprising members who undertake to contribute £1 in the event of a winding up. Members meet annually to elect a general management committee (GMC) and a board of directors (the Board) in whom the functions of management are vested save for those reserved by law to a general meeting. The GMC has power to co-opt to itself provided that the number of those co-opted does not exceed half the GMC less one up to a maximum of 8 at any given time. The Board is elected by the general meeting from members elected to the GMC.

The Board does not normally meet separately, sitting as part of the GMC, save in respect of matters relating to employment, remuneration, grievances and discipline when the Board sits alone. Currently the GMC and Board are co-extensive, although as noted above it is recognised that the current constitutional documents require review as they have led to difficulties in the decision-making functions of the charity's personnel.

The Company Chair is elected by the GMC and in extreme circumstances laid out by the GMC or the Board may take executive decisions which must be subsequently ratified by the GMC or Board. No external person or body is entitled to appoint a trustee.

Riverside Advice aims to recruit trustees / general management committee members who have some expertise in the specific, narrow and specialised area in which it provides services, i.e. the provision of legal advice in particular welfare rights, debt and housing, alongside expertise in accounting and financial management and employment law and good practice. The charity has struggled to obtain a quorum of the GMC in recent times. Steps have been taken and its number has been successfully increased.

The charity is committed to following the regulatory requirements and good practice specified by the Charity Commission in its written guidance "Finding New Trustees". In particular the charity is committed to vetoing potential trustees to:

- a) check that the candidates have not been disqualified from acting as trustees; candidates are asked to confirm in writing that this is the case;
- b) identify any existing or potential conflicts of interest. Candidates are asked to consider and declare these;
- c) as the charity works with vulnerable adults, where appropriate undertake checks with the Disclosure and Barring Service; and
- d) only make formal trustee appointments in the light of these checks and declarations.

Day-to-day operations are under the direction and management of the Chief Executive Officer, and the GMC and Board of Directors make the charity's policy. As a small charity, all significant decision-making requires the approval of the GMC/Board, that is to say, policy formulation, significant expenditure, entering into substantial new contracts and their renewal, taking on staff and terms and conditions of employment including pensions and pay, appellate functions in relation to grievances and disciplinary issues. The chief officer's pay is set by the Board of Directors.

The charity is a member of AdviceUK which is the UK's largest support network for free, independent advice centres. As a UK-wide organisation AdviceUK is a key member of the Advice Services Alliance. The charity gains certain advantages from its membership. AdviceUK has been designated by the Secretary of State as a Competent Authority under Regulation 3, Debt Relief Orders (Designation of Competent Authorities) Regulations 2009. This means that advisers working for members of the AdviceUK network can apply to AdviceUK to become an Approved Intermediary under the scheme.

Riverside Advice Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

AdviceUK also provides a variety of information and communication services as part of the membership including e-newsletters, information and resources on the latest products, events and developments and updates on grant funding.

Going concern

The world changed with Covid19, and the varying degrees of lockdown have impacted on both Riverside Advice and our clients, particularly as such a high percentage have mental health illnesses and rely on support workers.

Throughout the lock down periods, however, Riverside Advice have adapted and gained additional resources continued to deliver all our services in difficult circumstances to our vulnerable clients.

Further to this our clients have been impacted by the cost of living and fuel crisis which is affecting the more vulnerable the most.

We were awarded new funding from British Gas Energy Trust to expand our delivery of our existing Service until April 2023 and a new service into the Counties of Newport and Caerphilly until April 2024. These services both began in October 2022.

Our services are back to normal after the Covid19 restrictions have been lifted. We are operating our Advice service in a combination of face to face, zoom and telephone appointment depending on the best interests of the clients. Our administrators attended the office every day during the pandemic period to answer phones, administer post, input casework, receive and send client documents and messages to Advisors, so our services were never reduced during the pandemic.

We engaged in external consultation, organisational review on staffing, services, and systems and are now put new systems in place which will help with efficiency going forward. We have a reserve to employ an operational manager for HR, finance, and systems and this post started in December 2022. We have a new database which will be up and running in the new year alongside a new finance system.

As a result, the trustees consider the organisation to have survived well, despite the restrictions in place, and with a healthy reserve for developments there are no going concern issues.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 January 2023 and signed on behalf of the board of trustees by:

Signed Iain Campbell

Print IAIN CAMPBELL
Trustee

Riverside Advice Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Riverside Advice Ltd

Year ended 31 March 2022

I report to the charity trustees on my examination of the financial statements of Riverside Advice Ltd ('the charity') for the year ended 31 March 2022 which are set out on pages 17 to 29.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Farzana Ahmed ACCA
Independent Examiner

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 25/01/2023

Riverside Advice Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	63,986	164,423	228,409	240,163
Charitable activities	6	131,388	—	131,388	167,809
Other trading activities	7	1,212	—	1,212	—
Investment income	8	61	—	61	79
Total income		<u>196,647</u>	<u>164,423</u>	<u>361,070</u>	<u>408,051</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	1,197	—	1,197	—
Expenditure on charitable activities	10,11	128,516	156,500	285,016	232,992
Other expenditure	13	—	—	—	38
Total expenditure		<u>129,713</u>	<u>156,500</u>	<u>286,213</u>	<u>233,030</u>
Net income		<u>66,934</u>	<u>7,923</u>	<u>74,857</u>	<u>175,021</u>
Transfers between funds		(13)	13	—	—
Net movement in funds		<u>66,921</u>	<u>7,936</u>	<u>74,857</u>	<u>175,021</u>
Reconciliation of funds					
Total funds brought forward		323,907	3,727	327,634	152,613
Total funds carried forward		<u>390,828</u>	<u>11,663</u>	<u>402,491</u>	<u>327,634</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 19 to 29 form part of these financial statements.

Riverside Advice Ltd
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	18	11,712	13,987
Current assets			
Debtors	19	32,196	74,048
Cash at bank and in hand		377,074	264,364
		<u>409,270</u>	<u>338,412</u>
Creditors: amounts falling due within one year	20	<u>18,491</u>	<u>24,765</u>
Net current assets		<u>390,779</u>	<u>313,647</u>
Total assets less current liabilities		<u>402,491</u>	<u>327,634</u>
Net assets		<u>402,491</u>	<u>327,634</u>
Funds of the charity			
Restricted funds		11,663	3,727
Unrestricted funds		390,828	323,907
Total charity funds	23	<u>402,491</u>	<u>327,634</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 24th January 2023, and are signed on behalf of the board by:

Signed Iain Campbell

Print IAIN CAMPBELL
Trustee

Company registration number: 04723825

The notes on pages 19 to 29 form part of these financial statements.

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 41a Lower Cathedral Road, Riverside, Cardiff, CF11 6LW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no judgements or sources of estimation uncertainty that have a material effect on these accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- | | |
|------------------------|---------------------|
| Computer equipment | - 25% straight line |
| Other office equipment | - 25% straight line |

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Limited by guarantee

Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while s/he is a member, or within one year after s/he ceases to be a member, for payment of the debts and liabilities of the company contracted before s/he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required not exceeding £1.

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	3,986	–	3,986
Grants			
Community Foundation Wales	–	–	–
The Eaton Fund	–	200	200
WG/C&V ULHB Suicide & Self-Harm	–	–	–
Cardiff & Vale Action for Mental Health (Dementia Friendly)	–	8,000	8,000
Access to Justice Foundation	60,000	–	60,000
The Waterloo Foundation	–	15,000	15,000
British Gas Energy Trust	–	127,044	127,044
Big Energy Saving Network - Energy Champion (plus BESW)	–	7,032	7,032
KickStart	–	7,147	7,147
Government grant income	–	–	–
	<u>63,986</u>	<u>164,423</u>	<u>228,409</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	1,996	–	1,996
Grants			
Community Foundation Wales	–	2,000	2,000
The Eaton Fund	–	–	–
WG/C&V ULHB Suicide & Self-Harm	–	8,500	8,500
Cardiff & Vale Action for Mental Health (Dementia Friendly)	–	5,000	5,000
Access to Justice Foundation	77,920	2,900	80,820
The Waterloo Foundation	–	23,045	23,045
British Gas Energy Trust	–	88,825	88,825
Big Energy Saving Network - Energy Champion (plus BESW)	–	9,000	9,000
KickStart	–	–	–
Government grant income	20,977	–	20,977
	<u>100,893</u>	<u>139,270</u>	<u>240,163</u>

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Legal Aid Agency	—	—	388	388
Local Health Board Mental Health	50,480	50,480	88,480	88,480
Energy Saving Trust	80,908	80,908	78,941	78,941
	<u>131,388</u>	<u>131,388</u>	<u>167,809</u>	<u>167,809</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising events	<u>1,212</u>	<u>1,212</u>	<u>—</u>	<u>—</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	<u>61</u>	<u>61</u>	<u>79</u>	<u>79</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - fundraising events	<u>1,197</u>	<u>1,197</u>	<u>—</u>	<u>—</u>

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
Provision of advice services	74,043	146,013	220,055
Support costs	54,473	10,487	64,961
	<u>128,516</u>	<u>156,500</u>	<u>285,016</u>
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021
Provision of advice services	73,282	105,428	178,710
Support costs	26,370	27,912	54,282
	<u>99,652</u>	<u>133,340</u>	<u>232,992</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds	Total fund
	£	£	2022	2021
Provision of advice services	220,055	61,461	281,516	229,847
Governance costs	–	3,500	3,500	3,145
	<u>220,055</u>	<u>64,961</u>	<u>285,017</u>	<u>232,992</u>

12. Analysis of support costs

	Analysis of support costs activity 1	Total 2022	Total 2021
	£	£	£
Staff costs	59,755	59,755	47,657
General office	1,706	1,706	3,480
Governance costs	3,500	3,500	3,145
	<u>64,961</u>	<u>64,961</u>	<u>54,282</u>

13. Other expenditure

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2022	£	2021
Loss on disposal of tangible fixed assets held for charity's own use	–	–	38	38
	<u>–</u>	<u>–</u>	<u>38</u>	<u>38</u>

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	4,890	4,016
Loss on disposal of tangible fixed assets	—	38
	<u> </u>	<u> </u>

15. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	3,000	2,650
	<u> </u>	<u> </u>

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	192,481	153,398
Social security costs	11,622	9,315
Employer contributions to pension plans	5,025	4,276
Other employee benefits	—	6,000
	<u>209,128</u>	<u>172,989</u>

The average head count of employees during the year was 11 (2021: 7). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Number of advisory staff	8	5
Number of administrative staff	3	2
	<u>11</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £46,746 (2021: £45,960).

17. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by serving trustees (2021: £nil), however, one trustee, Richard Laydon, resigned as a trustee and then was employed as a consultant to review certain policies and terms and conditions within the charitable company at a total cost of £5,280 in the year.

No trustees claimed expenses during the year (2021: £nil).

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2021	13,311	6,130	19,441
Additions	2,615	–	2,615
At 31 March 2022	15,926	6,130	22,056
Depreciation			
At 1 April 2021	3,731	1,723	5,454
Charge for the year	3,569	1,321	4,890
At 31 March 2022	7,300	3,044	10,344
Carrying amount			
At 31 March 2022	8,626	3,086	11,712
At 31 March 2021	9,580	4,407	13,987

19. Debtors

	2022 £	2021 £
Trade debtors	13,031	60,194
Prepayments and accrued income	19,165	13,854
	32,196	74,048

20. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	151	637
Accruals and deferred income	9,000	14,288
Social security and other taxes	8,574	9,387
Pension liability	458	356
Union Fees control account	308	97
	18,491	24,765

21. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,025 (2021: £4,276).

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>20,977</u>

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	123,907	196,647	(129,713)	(13)	190,828
Designated Funds:					
Wind down & Redundancy Office Manager	100,000	—	—	—	100,000
	100,000	—	—	—	100,000
	<u>323,907</u>	<u>196,647</u>	<u>(129,713)</u>	<u>(13)</u>	<u>390,828</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	97,634	268,781	(99,690)	(142,818)	123,907
Designated Funds:					
Wind down & Redundancy Office Manager	50,000	—	—	50,000	100,000
	—	—	—	100,000	100,000
	<u>147,634</u>	<u>268,781</u>	<u>(99,690)</u>	<u>7,182</u>	<u>323,907</u>

Transfers between funds

In the prior year, the trustees agreed to increase the designated fund for wind-up and redundancy costs to reflect the additional staff, longer service of existing staff and other increased running costs. A transfer of £50,000 was made from the general funds to reflect this.

There are plans in place to recruit a new office manager, so the decision was made to ring-fence the funds towards salary and other associated costs for 3 years to ensure the post could continue in the absence of sufficient income over this time. A transfer of £100,000 was made from the general fund to a new designated fund for this purpose.

There are also a number of smaller transfers between general and restricted funds to reflect the fixed assets purchased during the year against the grants received, but to which the funder holds no further interest. This year a small transfer was made to cover an overspend on the restricted funds.

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
The Waterloo Foundation	3,727	15,000	(15,000)	–	3,727
British Gas Energy Trust	–	127,044	(119,308)	–	7,736
Big Energy Saving Network	–	7,032	(7,032)	–	–
CAVAMH Early Dementia	–	8,000	(8,013)	13	–
Kickstart	–	7,147	(7,147)	–	–
The Eaton Fund	–	200	–	–	200
	<u>3,727</u>	<u>164,423</u>	<u>(156,500)</u>	<u>13</u>	<u>11,663</u>

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
The Waterloo Foundation	3,727	23,045	(16,567)	(6,478)	3,727
British Gas Energy Trust	1,252	88,825	(90,077)	–	–
Big Energy Saving Network	–	9,000	(9,000)	–	–
CAVAMH Early Dementia	–	5,000	(5,008)	8	–
Community Foundation Wales	–	2,000	(1,288)	(712)	–
WG/CVULHB Suicide & Self Harm Prevention	–	8,500	(8,500)	–	–
Access to Justice Foundation	–	2,900	(2,900)	–	–
Kickstart	–	–	–	–	–
The Eaton Fund	–	–	–	–	–
	<u>4,979</u>	<u>139,270</u>	<u>(133,340)</u>	<u>(7,182)</u>	<u>3,727</u>

The Waterloo Foundation has provided a grant over £45,000 over 3 years (£15,000 per year) to provide a Welfare Benefits Specialist Caseworker for the Carer's Project. This year they also provided an additional grant of £8,045 towards screens and other PPE to ensure client and staff safety in the office during the Covid-19 pandemic, as well as for IT equipment to enable staff to work from home.

The British Gas Energy Trust grant was received to provide salary funding towards 2 fuel debt advisers or project officers.

The Big Energy Saving Network provides funding towards 2 'champions', who deliver advice to vulnerable consumers, helping to lower their tariffs and provide debt management solutions or access to energy saving measures.

Riverside Advice Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

Cardiff and Vale Action for Mental Health (CAVAMH) provided funds for a small project helping referral cases from UHB Early Onset Dementia Team with welfare benefits.

Kickstart are providing financial support towards the employment of a 16-24 year-old on Universal Credit.

The Eaton Fund has provided funding for a washing machine for a client. It had not yet been purchased at the year-end.

Community Foundation Wales provided £2,000 under the Welsh Resilience Fund. This is a capital grant towards the purchase of IT, laptops and phones for Advisers to work from home during the pandemic.

The Suicide and Self Harm prevention Welfare Benefits Project funded by Welsh Government is a 6-month partnership project with 4Winds providing practical and for emotion support for people vulnerable to Suicide and Self Harm.

The Access to Justice Foundation Community Fund is a significant and important fund to support Specialist Welfare Rights organisations, particularly during the pandemic. The main grant was provided to support core, development and strategic work, with additional restricted funds for consultancy and for the CEO to attend a Leadership & Management course.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	11,712	–	11,712
Current assets	397,607	11,663	409,270
Creditors less than 1 year	(18,491)	–	(18,491)
Net assets	390,828	11,663	402,491

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	13,987	–	13,987
Current assets	334,685	3,727	338,412
Creditors less than 1 year	(24,765)	–	(24,765)
Net assets	323,907	3,727	327,634

25. Related party transactions

During the year, Richard Laydon resigned as a trustee but was then employed as a consultant to review certain policies and terms and conditions within the charitable company at a total cost of £5,280 in the year.