

CYNGOR AR BOPETH CEREDIGION CITIZENS' ADVICE BUREAU

England & Wales · Charity number 1061839

Details

Other names CARDIGAN AND DISTRICT CITIZENS ADVICE BUREAU

Status Registered

Legal form Charitable company

Company number [03341148](#)

Registered 1997-04-14

Register [View on the Charity Commission register](#)

Contact

Address CAB Ceredigion
PO Box 76
Lampeter
Ceredigion
SA48 9BY

Phone 01239621974

Email enquiries@cabceredigion.org

Website www.cabceredigion.org

Activities

Objects: 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 FOR THE BENEFIT OF THE WHOLE OF WALES, IN PARTICULAR, BUT NOT EXCLUSIVELY FOR THE BENEFIT OF THE COMMUNITY IN CEREDIGION AND SURROUNDING AREAS

Activities: The Bureau is for the benefit of the community in the county of Ceredigion and aims to ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities or of the services available to them or through an inability to express their needs effectively. The service is free, confidential, independent and impartial and offered to anyone in need of advice.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WALES, IN PARTICULAR CEREDIGION AND SURROUNDING AREA.
- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	£729,435	£620,392	£511,074	19
2023-03-31	£480,729	£572,912	-	-
2022-03-31	£643,576	£616,240	£493,869	20
2021-03-31	£626,773	£513,662	£466,696	17
2020-03-31	£421,275	£398,617	-	-

Trustees

Name	Role	Appointed
SUSAN ELIZABETH CHAMBERS	Chair	2014-01-28
Clive Davies		2017-09-28
DAVID GRIFFITH MICHAEL JAMES		
Stephen Philip Stratton		2021-05-10

CYNGOR AR BOPETH CEREDIGION CITIZENS' ADVICE BUREAU

England & Wales - Charity number 1061839

Accounts

REGISTERED COMPANY NUMBER: 03341148 (England and Wales)
REGISTERED CHARITY NUMBER: 1061839

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

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for the Year Ended 31 March 2024**

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**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Reference and Administrative Details
for the Year Ended 31 March 2024**

TRUSTEES

S Chambers
P Hinge (resigned 9.8.24)
D M James
C Davies
J Wallace (resigned 24.4.23)
S P Stratton
S Chadbourne (appointed 16.2.24) (resigned 24.4.24)

COMPANY SECRETARY

REGISTERED OFFICE

1 Upper Ground Floor Creuddyn,
Pontfaen Road
Lampeter
Ceredigion
SA48 7BN

**REGISTERED COMPANY
NUMBER**

03341148 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1061839

INDEPENDENT EXAMINER

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

BANKERS

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

Nationwide Building Society
Nationwide House
Pipers Way
Swindon
SN38 1NW

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2024**

The Trustees, who are also the Directors for the purpose of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31st March 2024. The provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the charities SORP (FRS 102) have been adopted in preparing the attached financial statements

OBJECTIVES AND ACTIVITIES

Objectives and aims

Public benefit & charitable objects

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

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

Providing the advice people need for the problems they face
Improving the policies and practices that affect people's lives

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

Though the area of benefit refers to the whole community of Wales, the local office focuses its activities in Ceredigion, North Pembrokeshire and surrounding areas. It also contributes to delivering national services where the beneficiaries include people and communities in Ceredigion.

Ensuring our work delivers our aims

We review our objectives and activities each year as part of our Business Planning cycle. The annual review examines achievements and outcomes, and identifies client pressures in terms of demand and unmet need. We use our aims to define the parameters of our development priorities.

Focus of our work

Our main objectives for the year have been developing our service so that it increases the range of channels of advice to better meet vulnerable client needs particularly in the context of the ongoing cost-of-living pressures.

Key activities have included:

- Establishment of a new administrative office in Lampeter from which to better support home-based staff team and peripatetic service delivery across the county.
- Continuing to deliver effective remote services - via phone, email, WhatsApp, Messenger and Text and video.
- Introducing new weekly drop-in sessions at community venues in Aberystwyth (St Pauls Methodist Centre), Cardigan (Kinora, St Mary's Old School Hall) and Lampeter (Emaus Church).
- Continuing in-person appointment sessions on a fortnightly and/or monthly basis in Borth Community Centre, Camfan Centre Lampeter and Penparcau Hwb.
- Launching our new 3 year Business Plan with its 4 strategic priorities: Clients and Communities; Collaboration and Campaigns; Culture, Values and Impacts; Systems, Processes and Plans.
- Securing our Investors in Volunteers award.
- Increasing our communications and relationship building work with local services, organisations and groups throughout the county and border communities, strengthening our accessibility and our strategic position amongst local service providers and the wider advice community.
- Maintaining our specialist caseworker services in key areas of client demand - specifically, welfare benefits, debt and energy.
- Close working with our local Citizens Advice colleagues in the Mid and West Wales region and the wider all-Wales network to ensure Ceredigion interests continue to be a part of developments to secure Welsh Government's next iteration of the Single Advice Fund.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

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

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

Advice and Information Services

The main areas of charitable activity are:

- the provision of general advice and information services
- the provision of specialist advice and casework services in the debt and welfare benefits categories of social welfare law

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

- Providing generalist advice with access to specialist advice and casework services by telephone, email and other digital channels - through our local phone number, local email and local WhatsApp, Messenger and text service, and via our participation in national services including AdviceLink Cymru, Claim Whats Yours and national Citizens Advice 'work queue' arrangements
- Delivering specialist casework services to clients with complex requirements in welfare benefits
- Maintaining in-person appointments at community venues run by partner organisations around the county for those clients whose needs are such that phone/digital advice is not appropriate
- Providing appointments via phone and digital that enable clients to tackle complex issues and/or progress their case with their adviser or caseworker - and, in line with the client's needs, enabling 3-way calls to facilitate the involvement of a third party (like a support worker, carer or interpreter)
- Enabling document drops via screen capture (in digital appointments), WhatsApp image capture, and our new PO Box postal address.
- Delivered appointments, advice and information sessions from over 30 different venues across the county including in schools, family information centres and community shows.

Contribution of Volunteers and Paid Staff

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

Due to the changed service delivery model, brought in to safeguard the health of the public and the staff and volunteer teams, it has taken time to build up the numbers of volunteers able to be supported to deliver advice from home, and their contribution has made a huge difference to people in need of free and confidential advice, often at times of great distress. We are particularly grateful to those volunteers who have stayed with us throughout the pandemic and who continued to support our work remotely.

Throughout 2023/24, the service employed 19 paid staff (16 FTEs) and supported up to 12 volunteers over the year (each contributing an average of 4 hours per week over an average of 45 weeks each).

Our volunteers have contributed 2,160 hours (2022/23: 2,160 hours; 2021/22: 1,774 hours). This may be expressed as an annualised value of £22,248 (2022/23: £22,248; 2020/21: £18,275). However, their value is inadequately expressed in monetary terms. Volunteers bring many skills to the service, for example having life and work experience in many varied areas and roles, and very often the experience gained as a volunteer helps individuals gain or return to full employment.

Ceredigion Citizens Advice has reviewed our approach to attracting and keeping volunteers, and the policies that underpin our support. We secured our Investors in Volunteers accreditation which confirms our commitment to continue to invest in increasing and developing their contribution to our services, revising our approach to training, and enriching our volunteering experience.

Who used and benefited from our services?

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2024**

During the reporting year 3,171 clients (2022/23: 2,752 client; 2021/22: 2,520) benefited from the services of Citizens Advice Ceredigion generating 13,810 separate issues (2023/24: 13,830; 2021/22: 15,882). This year-on-year increase in the number of clients reflects the growing need for our services. The drop in ratio of issues per clients - from 6 to 4 per client - reflects the growing complexity of people's circumstances. Our holistic and generalist advice model continues to ensure we can offer both breadth and depth of advice - from welfare benefits to housing to debt to employment to relationship to energy and many more.

There were a further 670 'quick issue' clients (2022/23: 896, 2021/22: 460), who were provided with self-help information, or signposted to other agencies for help.

Whilst we advise people on any issue that they may face, our most common enquiry areas year in, year out, is welfare benefits (including tax credits and universal credit) which make up 37% (2022/23: 38%; 2021/22: 44%) of the issues we have supported clients on. Personal Independence Payment remains, as it has in previous years, the top issue advised on in benefits, followed by general eligibility enquiries, Employment and Support Allowance and Limited Capability for Work.

In total the service negotiated on £176,923 worth of debt (2022/23: £123,800; 2021/22: £382,064), rescheduling or reducing the debts to make peoples' lives more sustainable. Included in that figure is £152,717 of debts written off. This increased figure, albeit still significantly less than during the Covid-19 pandemic, reflects new Government measures that allow greater support for households under financial pressures and some restrictions on creditor powers to pursue repayments.

The service generated a total of £1,865,029 (2022/23: £1,28,434; 2021/22: £1,184,877) in confirmed additional income for clients, primarily through our income maximisation advice.

Investment Activities

The bureau holds 561 ordinary 25p shares in GlaxoSmithKline and valued at £9,585 (2023: £8,017, 2022: £9,241) on a fair value basis as at 31st March 2024.

Factors Affecting the Achievement of Objectives

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

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

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2024**

FINANCIAL REVIEW

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

Financial Review

In the reporting period, the charity had a surplus of 110,612 (Deficit 2022/23: (93,407), Surplus 2021/22: £27,173) from a total income of £729,435 (2022/23 £480,729, 2021/22: £641,398) and expenditure of £620,392 (2022/23 £572,912, 2021/22: £616,240) and an increase in share values of £1,568.56 (Decrease 2022/23: £1,224 , Increase 2021/22: £2,015). At the year end the charity's total funds stand a £511,074 (2022/23 £400,462, 2021/22: £493,869) of which £356,503 (2022/23: £351,077, 2021/22: £397,390) is unrestricted and £154,571 (2022/23: £49,385, 2021/22: £96,479) is restricted.

Reserves Policy

The Charity is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The Trustee Board took all necessary reasonable steps to ensure that it would not be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed and continue to provide a best value advice service within the resources available.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the Trustees determined that 'free' reserves should be maintained equal to 6 months normal operating expenditure which equates to £308,683. The organisation's free reserves (General and trustee designated) net of Fixed Assets amount to £300,367 as at 31st March 2024 (2022/23: £282,445, 2021/22: £329,065).

Principle Funding Sources

The total income for the year of £729,435 represents a net increase of £248,706 compared to 2022/23 (£480,729).

Project specific funding was gratefully received from:

Welsh Government via Citizens Advice's Advicelink project for debt, benefits and other specialist advice and generalist advice, including phone advice and contributing to the national delivery of Welsh Government's designated income maximisation telephone line, Claim What's Yours, and Basic Income Pilot;

UK Government, Ceredigion County Council, Citizens Advice, energy industry funders including the Warm Homes Fund and Energy Savings Trust's Energy Redress Scheme, the National Lottery Communities Fund, the Moondance Foundation and Ceredigion Association of Voluntary Organisations.

Pembrokeshire County Council and local town and community councils for their support for our local, generalist advice services

Funds in Deficit

No funds were in deficit at the balance sheet. Deficits on any restricted funds are met out of unrestricted reserves (see note 16).

Investment Policy

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

Designated Funds

The designated funds represent monies set aside to meet potential future redundancy costs. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2024**

Going Concern

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

FUTURE PLANS

The Board is committed to assuring the future of the organisation, maintaining its position as a key service in Ceredigion and North Pembrokeshire, and strengthening its capacity and delivery model to ensure accessibility and availability to everyone who needs advice.

We undertook a fundamental review of our services and priorities, launching our new 3-year Business Plan during the year. That committed us to securing a wider source of funding to open our doors to reach those most in need of our services and develop closer working relationships with other services who could help us do that. We secured new funding from the National Lottery which has allowed us to open our doors to face-to-face drop-in clients in Aberystwyth, Cardigan and Lampeter, and UK Shared Prosperity Funding which underpins our new organisational engagement work, as well as Innovation Funding from Citizens Advice to target support on local rural families and tackle child poverty. We continued to work closely with our neighbour Citizens Advice in Mid & West Wales, and the wider Wales network, preparing for Welsh Government's recommissioning of the Single Advice Fund which we anticipate in 2024.

We will continue to strengthen our operating model, formalising our remote working arrangements so that staff and volunteers have the resources and support they need to deliver high quality services, and embedding new project management procedures which will form the vital delivery foundations to the diversified funding model that will secure our financial future in the post-Covid charities world.

Above all, we will retain our focus on our beneficiaries - extending our reach into communities across the area, building and strengthening our relationships with partner organisations, making improvements driven by our quality assessment and feedback processes, and ensuring that clients can not only reach us in the ways most suited to them but also get the quality advice and information they need to transform their circumstances.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

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

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

The Board is supported by two sub-committees, covering Funding and Finance, and Resources and Policy respectively.

The trustees who have served during the year are listed above. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The organisation owns an office base in Cardigan but all staff have worked remotely since March 2020, the start of the Covid-19 pandemic public health restrictions. The Board commissioned a structural survey of the property in February 2022 to inform a wider review of its future. In June 2022, in view of the significant changes to the organisation's service delivery, operations and administrative needs, the Board agreed to market the property for sale and take steps to optimise its value in line by seeking planning advice from the local authority.

Organisational structure

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

The CEO has been appointed by the trustees to manage the day-to-day operations of the charity. She leads an experienced team of paid staff and volunteers who are key to the services offered by the charity. Decisions are made by the Trustee Board in line with the Business Development Plan which is reviewed annually.

Since September 2022, the CEO has worked with a senior management team comprising the Operations Manager and 4 Supervisory staff to co-ordinate delivery of the charity's services and day-to-day operations. They also review project delivery progress against funder requirements and Business Plan priorities, the Charity's financial position and any other issues referred to them by the Trustee Board. Regular staff and volunteer meetings ensure communications across the whole organisation. Board meeting agendas and a contemporaneous note of the meeting are shared with the staff team on MS Teams.

Induction and training of new trustees

New trustees are briefed on their legal obligations as specified in the Charity Commission guidance and in the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are required to undertake some mandatory training in line with the organisation's quality assurance requirements. They are also encouraged to attend other external training events where these will facilitate the understanding of their role and to meet other Trustees.

Trustees maintain contact with staff and volunteers via the CEO's reports to the Board (and its Sub-Groups) and inviting presentations from staff to their meetings. Trustees work alongside paid staff and volunteers at the whole organisation Business Planning Day which is held at the start of the financial year to review and progress aspects of the 3-year Business Plan.

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

Report of the Trustees
for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees maintain a formal Risks Register and keep under review any changes in the major risks to which the organisation is exposed, in particular those related to its services and finances. The Resources and Policy sub-group oversees and amends the risk register, which is a standing item on its agenda, and receives regular risk-assessed updates from the CEO. Trustees are satisfied that systems are in place to identify and mitigate those exposures to the major risks.

Key risks and Uncertainties

During the 2023/24 financial year, the organisation was able to reverse many of the operational restrictions in service delivery that had been in place since the COVID pandemic restrictions. The latter had been identified as a high risk factor to service delivery and reputation. New project funding was secured which enabled new ways of working including a greater emphasis on community-based, in-person delivery. The reducing availability of grant funding for advice services and financial uncertainty across the charity sector as a whole remains a consider. The trustees are mindful of financial uncertainty remaining a risk factor for the charity.

- A **Finance - Insufficient income within the year** : securing funding has been a serious challenge to maintaining our services for many years and remains so. Different funders have different payment processes and terms. Some pay in arrears and only after invoicing; other funders retain a percentage of the grant until the project is complete. This poses a particular challenge for the cashflow of the organisation which requires sufficient income on a regular basis to meet the monthly salaries bill.
- B **Finance - Insufficient income in the longer term** : The charity has no 'core' income or project funding that extends beyond 2 years. It is reliant on securing and delivering multiple overlapping, short-term projects to achieve its priority business objectives. These require an ongoing process of project innovation and fundraising to sustain its future. As above, this is a challenge for charities across Ceredigion specifically and the charity sector as a whole.
- C **Operations - failure to deliver on funding commitments, KPIs and projects** : the organisation oversees multiple funded projects. Each has its own, unique funder requirements and key performance indicators. These may include any or all of service delivery activities, client numbers, staff employment and/or volunteer involvement etc. Managing and coordinating these multiple projects and funder requirements within a single organisation is increasingly complex and vital to its sustainability.
- D **Operations - capacity of staff and volunteers to deliver services** : paid staff and volunteers operate from home, performing flexible roles to meet the requirements of multiple projects. The cost-of-living pressures on local households and communities places pressures on our local services which require managing alongside our commitment to delivering Wales-national services. These require a different approach to management and supervision to maintain motivation, engagement and productivity, safeguard quality standards and manage expectations. Motivated, productive staff and committed volunteers are fundamental to delivering services, meeting funder requirements and ensuring our quality assurance and reputational standards.

Trustees' plans and strategies for managing these risks.

- A **Finance - Insufficient income within the year** : the Trustees have seen this risk in the context of the longer-term risk (below). The CEO's quarterly reports to the Finance and Funding Sub-Group including Management Accounts, detailing income and expenditure of every individual project, highlighting any financial risks, and cashflow.
- B **Finance - Insufficient income in the longer term** : the Trustees have prioritised the need to diversify the organisation's funding basis. The CEO provides a 3-year projection of the charity's finances to reflect the overlapping projects and any recommissioning opportunities. Free fundraising consultancy was secured, via Citizens Advice, from Marsha Miles Consultancy, to advise on the development of a new fundraising strategy in line with the new Business Plan's commitment to diversification.
- C **Operations - failure to deliver on funding commitments, KPIs and projects**: The CEO reports to the Trustees on delivery across the Board and on any risks to successful delivery, changes in anticipated income and/or capacity requirements, and funder relationships.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

D Operations - capacity of staff and volunteers to deliver services: The organisation has committed to retaining its volunteer team and has secured Investors in Volunteers accreditation. The Business Plan commits to being a progressive employer to ensure staff development and retention. That includes measures to support terms and conditions, membership of the Living Wage Foundation and a pay award in April 2023 that provided a higher percentage increase to staff on the lowest salaries. Staff training needs are kept under ongoing review via line management and wider staff meeting discussions.

Approved by order of the board of trustees on ¹⁶ March 2025 and signed on its behalf by:



S P Stratton - Trustee

**Independent Examiner's Report to the Trustees of
Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



Mr D.M.T Gould B.A (Hons), F.C.C.A
The Association of Chartered Certified Accountants

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Date: 10.3.2025

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,444	-	7,444	16,705
Charitable activities	4				
Charitable activities		-	687,648	687,648	463,214
Investment income	3	3,827	-	3,827	124
Other income		30,516	-	30,516	686
Total		<u>41,787</u>	<u>687,648</u>	<u>729,435</u>	<u>480,729</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		4,242	350,159	354,401	345,578
Support Costs		14,055	241,508	255,563	224,457
Governance		854	9,574	10,428	2,877
Total		<u>19,151</u>	<u>601,241</u>	<u>620,392</u>	<u>572,912</u>
Net gains/(losses) on investments		<u>1,569</u>	<u>-</u>	<u>1,569</u>	<u>(1,224)</u>
NET INCOME/(EXPENDITURE)		24,205	86,407	110,612	(93,407)
Transfers between funds	16	<u>(18,779)</u>	<u>18,779</u>	<u>-</u>	<u>-</u>
Net movement in funds		5,426	105,186	110,612	(93,407)
RECONCILIATION OF FUNDS					
Total funds brought forward		351,077	49,385	400,462	493,869
TOTAL FUNDS CARRIED FORWARD		<u><u>356,503</u></u>	<u><u>154,571</u></u>	<u><u>511,074</u></u>	<u><u>400,462</u></u>

The notes form part of these financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Balance Sheet
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	11	46,650		46,650	60,615
Investments	12	9,586		9,586	8,017
		56,236		56,236	68,632
CURRENT ASSETS					
Debtors	13	45,229	170,394	215,623	117,905
Cash at bank		290,008	79,308	369,316	332,232
		335,237	249,702	584,939	450,137
CREDITORS					
Amounts falling due within one year	14	(34,970)	(95,131)	(130,101)	(118,307)
		300,267	154,571	454,838	331,830
NET CURRENT ASSETS					
		356,503	154,571	511,074	400,462
TOTAL ASSETS LESS CURRENT LIABILITIES					
		356,503	154,571	511,074	400,462
NET ASSETS					
		356,503	154,571	511,074	400,462
FUNDS					
	16				
Unrestricted funds				356,503	351,077
Restricted funds				154,571	49,385
				511,074	400,462
TOTAL FUNDS					
				511,074	400,462

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) "preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Balance Sheet - continued
31 March 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 7th March 2025 and were signed on its behalf by:



S P Stratton - Trustee



S Chambers - Trustee

The notes form part of these financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	(136)	(251,208)
Net cash used in operating activities		<u>(136)</u>	<u>(251,208)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(1,569)	-
Sale of tangible fixed assets		42,414	-
Sale of fixed asset investments		1,569	(1,224)
Interest received		3,827	124
Net cash provided by/(used in) investing activities		<u>46,241</u>	<u>(1,100)</u>
Change in cash and cash equivalents in the reporting period			
		<u>46,105</u>	<u>(252,308)</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>230,898</u>	<u>483,206</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>277,003</u></u>	<u><u>230,898</u></u>

The notes form part of these financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES			
		31.3.24	31.3.23
		£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)		110,612	(93,407)
Adjustments for:			
Depreciation charges		1,794	7,710
(Gain)/losses on investments		(1,569)	2,448
Profit on disposal of fixed assets		(30,243)	-
Interest received		(3,827)	(124)
Increase in debtors		(97,718)	(84,591)
Increase/(decrease) in creditors		20,815	(83,244)
		<u> </u>	<u> </u>
Net cash used in operations		<u>(136)</u>	<u>(251,208)</u>
2. ANALYSIS OF CASH AND CASH EQUIVALENTS			
		31.3.24	31.3.23
		£	£
Notice deposits (less than 3 months)		369,316	332,232
Overdrafts included in bank loans and overdrafts falling due within one year		(92,313)	(101,334)
		<u> </u>	<u> </u>
Total cash and cash equivalents		<u>277,003</u>	<u>230,898</u>
3. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	332,232	37,084	369,316
Bank overdrafts	(101,334)	9,021	(92,313)
	<u> </u>	<u> </u>	<u> </u>
	230,898	46,105	277,003
	<u> </u>	<u> </u>	<u> </u>
Total	<u>230,898</u>	<u>46,105</u>	<u>277,003</u>

The notes form part of these financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures & equipment	- 33% on cost and 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	1,444	5,011
Grants	6,000	11,694
	7,444	16,705

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Ceredigion County Council	-	1,166
Pembrokeshire County Council	-	4,061
Citizens Advice Various	-	24,010
Aberystwyth Town Council	1,000	-
Western Power Distribution	5,000	-
Other grants	-	(17,543)
	6,000	11,694

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Bank interest received	3,827	124
	3,827	124

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Grants	687,648	463,214
	687,648	463,214

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Ceredigion County Council	151,806	120,262
Grants Other	266,406	257,814
Citizens Advice	198,965	83,925
Energy Savings Trust	-	1,213
National Lottery Community Fund	37,501	-
Pembrokeshire Citizen's Advice Bureau	5,000	-
Aberystwyth Town Council	(1,000)	-
Powys Citizen's Advice Bureau	5,784	-
CAVO	23,186	-
	687,648	463,214

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	354,401	-	354,401
Support Costs	-	255,563	255,563
Governance	-	10,428	10,428
	<u>354,401</u>	<u>265,991</u>	<u>620,392</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support Costs	255,563	-	255,563
Governance	-	10,428	10,428
	<u>255,563</u>	<u>10,428</u>	<u>265,991</u>

7. NET INCOME/(EXPENDITURE)

NET income/ (expenditure) for the year

	2024 £	2023 £
This is stated after charging:		
Depreciation	1,794	7,710
Accountancy services from the examiner	3,200	2,880
Citizens Advice for 12 months of Financial Management Support	<u>5,400</u>	<u>5,400</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

	31.3.24 £	31.3.23 £
Wages and salaries	489,193	478,638
	<u>489,193</u>	<u>478,638</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
All Activities	17	16
	<u>17</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,705	-	16,705
Charitable activities			
Charitable activities	-	463,214	463,214
Investment income	124	-	124
Other income	686	-	686
Total	17,515	463,214	480,729
EXPENDITURE ON			
Charitable activities			
Charitable activities	38,380	307,198	345,578
Support Costs	12,834	211,623	224,457
Governance	211	2,666	2,877
Total	51,425	521,487	572,912
Net gains/(losses) on investments	(1,224)	-	(1,224)
NET INCOME/(EXPENDITURE)	(35,134)	(58,273)	(93,407)
Transfers between funds	(11,179)	11,179	-
Net movement in funds	(46,313)	(47,094)	(93,407)
RECONCILIATION OF FUNDS			
Total funds brought forward	397,390	96,479	493,869
TOTAL FUNDS CARRIED FORWARD	351,077	49,385	400,462

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & equipment £	Totals £
COST			
At 1 April 2023	89,707	160,418	250,125
Disposals	-	(160,418)	(160,418)
	<u>89,707</u>	<u>-</u>	<u>89,707</u>
At 31 March 2024	<u>89,707</u>	<u>-</u>	<u>89,707</u>
DEPRECIATION			
At 1 April 2023	41,263	148,247	189,510
Charge for year	1,794	-	1,794
Eliminated on disposal	-	(148,247)	(148,247)
	<u>43,057</u>	<u>-</u>	<u>43,057</u>
At 31 March 2024	<u>43,057</u>	<u>-</u>	<u>43,057</u>
NET BOOK VALUE			
At 31 March 2024	<u>46,650</u>	<u>-</u>	<u>46,650</u>
At 31 March 2023	<u>48,444</u>	<u>12,171</u>	<u>60,615</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	8,017
Revaluations	1,569
	<u>9,586</u>
At 31 March 2024	<u>9,586</u>
NET BOOK VALUE	
At 31 March 2024	<u>9,586</u>
At 31 March 2023	<u>8,017</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>9,586</u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.24	31.3.23
		£	£
	Other debtors	211,548	111,489
	Prepayments	4,075	6,416
		<u>215,623</u>	<u>117,905</u>

14.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.24	31.3.23
		£	£
	Bank loans and overdrafts (see note 15)	92,313	101,334
	Trade creditors	22,158	-
	Other creditors	12,430	14,400
	Accruals	3,200	2,573
		<u>130,101</u>	<u>118,307</u>

15. LOANS

Amounts showing as bank loans and overdrafts represent a timing difference between when the restricted expenditure has been incurred and the receipt of the restricted funding in the Charity's bank account. This is not an actual bank loan or overdraft, merely a timing difference.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	284,577	24,205	(18,779)	290,003
Designated fund	66,500	-	-	66,500
	<u>351,077</u>	<u>24,205</u>	<u>(18,779)</u>	<u>356,503</u>
Restricted funds				
Warmer Homes	3,187	(1,192)	-	1,995
Advicelink (SAF)	3,076	(10,887)	7,811	-
Western Power Dist	1,764	-	-	1,764
Cosy Ceredigion (ERS)	-	(8,095)	13,643	5,548
Energy Savings Trust Vouchers	4,852	-	-	4,852
Energy Action Plan	15,903	27,128	-	43,031
WCVA-VSRF	1,439	-	-	1,439
Moondance - Tackling Fuel Poverty	-	(169)	169	-
CC Energy Vouchers	2,998	-	-	2,998
Community Cohesion Small Grants Scheme	1,166	-	-	1,166
Citizens Advice - Cost of Living Grant	15,000	(12,291)	(2,709)	-
Welsh Government Winter Capacity	-	(11)	11	-
Citizens Advice - Basic Income Pilot Scheme	-	145	(145)	-
Welsh Government - Access to Partners	-	1,314	(1)	1,313
Citizens Advice - Energy Caseworker	-	21,997	-	21,997
Citizens Advice - Rural Families	-	29,498	-	29,498
Ceredigion County Council - CIAN	-	1,371	-	1,371
National Lottery - Yma Nawr	-	32,599	-	32,599
Money and Pensions Service - Wellbeing	-	5,000	-	5,000
	<u>49,385</u>	<u>86,407</u>	<u>18,779</u>	<u>154,571</u>
TOTAL FUNDS	<u><u>400,462</u></u>	<u><u>110,612</u></u>	<u><u>-</u></u>	<u><u>511,074</u></u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,787	(19,151)	1,569	24,205
Restricted funds				
Warmer Homes	77,008	(78,200)	-	(1,192)
Advicelink (SAF)	262,275	(273,162)	-	(10,887)
Cosy Ceredigion (ERS)	-	(8,095)	-	(8,095)
Energy Action Plan	55,885	(28,757)	-	27,128
Moondance - Tackling Fuel Poverty	41,479	(41,648)	-	(169)
Citizens Advice - Cost of Living Grant	-	(12,291)	-	(12,291)
Welsh Government Winter Capacity	10,100	(10,111)	-	(11)
Citizens Advice - Basic Income Pilot Scheme	5,784	(5,639)	-	145
Welsh Government - Access to Partners	6,563	(5,249)	-	1,314
Citizens Advice - Energy Caseworker	34,629	(12,632)	-	21,997
Citizens Advice - Rural Families	53,440	(23,942)	-	29,498
Ceredigion County Council - CIAN	74,798	(73,427)	-	1,371
National Lottery - Yma Nawr	60,687	(28,088)	-	32,599
Money and Pensions Service - Wellbeing	5,000	-	-	5,000
	<u>687,648</u>	<u>(601,241)</u>	<u>-</u>	<u>86,407</u>
TOTAL FUNDS	<u><u>729,435</u></u>	<u><u>(620,392)</u></u>	<u><u>1,569</u></u>	<u><u>110,612</u></u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	247,390	(35,134)	72,321	284,577
Designated fund	150,000	-	(83,500)	66,500
	<u>397,390</u>	<u>(35,134)</u>	<u>(11,179)</u>	<u>351,077</u>
Restricted funds				
Warmer Homes	8,673	(5,486)	-	3,187
Advicelink (SAF)	-	(7,098)	10,174	3,076
Warmer Wales	7,412	(7,412)	-	-
BEIS Remote Working	2,145	(2,145)	-	-
Single Queue Uplift	8,516	(8,516)	-	-
HMPT Phone & Chat	8,516	(8,516)	-	-
BGET Innovation	4,722	(4,722)	-	-
Western Power Dist	1,764	-	-	1,764
Warm Wales Cymru Cynes	67	-	(67)	-
Cosy Ceredigion (ERS)	8,908	(14,162)	5,254	-
Energy Savings Trust Vouchers	6,319	(1,467)	-	4,852
CAVO - ICF	1,509	(1,509)	-	-
BGET Innovation BG	6,041	(6,041)	-	-
Energy Action Plan	26,269	(10,366)	-	15,903
Help to claim	284	(284)	-	-
WCVA-VSRF	2,646	(1,207)	-	1,439
Moondance - Tackling Fuel Poverty	-	4,182	(4,182)	-
CC Energy Vouchers	-	2,998	-	2,998
Western Power Energy Redress	2,688	(2,688)	-	-
Community Cohesion Small Grants Scheme	-	1,166	-	1,166
Citizens Advice - Cost of Living Grant	-	15,000	-	15,000
	<u>96,479</u>	<u>(58,273)</u>	<u>11,179</u>	<u>49,385</u>
TOTAL FUNDS	<u>493,869</u>	<u>(93,407)</u>	<u>-</u>	<u>400,462</u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	17,515	(51,425)	(1,224)	(35,134)
Restricted funds				
Warmer Homes	80,485	(85,971)	-	(5,486)
Advicelink (SAF)	257,814	(264,912)	-	(7,098)
Warmer Wales	-	(7,412)	-	(7,412)
BEIS Remote Working	-	(2,145)	-	(2,145)
Single Queue Uplift	-	(8,516)	-	(8,516)
HMPT Phone & Chat	-	(8,516)	-	(8,516)
BGET Innovation	-	(4,722)	-	(4,722)
Cosy Ceredigion (ERS)	31,613	(45,775)	-	(14,162)
Energy Savings Trust Vouchers	1,213	(2,680)	-	(1,467)
CAVO - ICF	-	(1,509)	-	(1,509)
BGET Innovation BG	-	(6,041)	-	(6,041)
Energy Action Plan	27,425	(37,791)	-	(10,366)
Help to claim	-	(284)	-	(284)
WCVA-VSRF	-	(1,207)	-	(1,207)
Moondance - Tackling Fuel Poverty	41,500	(37,318)	-	4,182
CC Energy Vouchers	6,998	(4,000)	-	2,998
Western Power Energy Redress	-	(2,688)	-	(2,688)
Community Cohesion Small Grants Scheme	1,166	-	-	1,166
Citizens Advice - Cost of Living Grant	15,000	-	-	15,000
	<u>463,214</u>	<u>(521,487)</u>	<u>-</u>	<u>(58,273)</u>
TOTAL FUNDS	<u>480,729</u>	<u>(572,912)</u>	<u>(1,224)</u>	<u>(93,407)</u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	247,390	(10,929)	53,542	290,003
Designated fund	150,000	-	(83,500)	66,500
	<u>397,390</u>	<u>(10,929)</u>	<u>(29,958)</u>	<u>356,503</u>
Restricted funds				
Warmer Homes	8,673	(6,678)	-	1,995
Advicelink (SAF)	-	(17,985)	17,985	-
Warmer Wales	7,412	(7,412)	-	-
BEIS Remote Working	2,145	(2,145)	-	-
Single Queue Uplift	8,516	(8,516)	-	-
HMPT Phone & Chat	8,516	(8,516)	-	-
BGET Innovation	4,722	(4,722)	-	-
Western Power Dist	1,764	-	-	1,764
Warm Wales Cymru Cynes	67	-	(67)	-
Cosy Ceredigion (ERS)	8,908	(22,257)	18,897	5,548
Energy Savings Trust Vouchers	6,319	(1,467)	-	4,852
CAVO - ICF	1,509	(1,509)	-	-
BGET Innovation BG	6,041	(6,041)	-	-
Energy Action Plan	26,269	16,762	-	43,031
Help to claim	284	(284)	-	-
WCVA-VSRF	2,646	(1,207)	-	1,439
Moondance - Tackling Fuel Poverty	-	4,013	(4,013)	-
CC Energy Vouchers	-	2,998	-	2,998
Western Power Energy Redress	2,688	(2,688)	-	-
Community Cohesion Small Grants Scheme	-	1,166	-	1,166
Citizens Advice - Cost of Living Grant	-	2,709	(2,709)	-
Welsh Government Winter Capacity	-	(11)	11	-
Citizens Advice - Basic Income Pilot Scheme	-	145	(145)	-
Welsh Government - Access to Partners	-	1,314	(1)	1,313
Citizens Advice - Energy Caseworker	-	21,997	-	21,997
Citizens Advice - Rural Families	-	29,498	-	29,498
Ceredigion County Council - CIAN	-	1,371	-	1,371
National Lottery - Yma Nawr	-	32,599	-	32,599
Money and Pensions Service - Wellbeing	-	5,000	-	5,000
	<u>96,479</u>	<u>28,134</u>	<u>29,958</u>	<u>154,571</u>
TOTAL FUNDS	<u>493,869</u>	<u>17,205</u>	<u>-</u>	<u>511,074</u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	59,302	(70,576)	345	(10,929)
Restricted funds				
Warmer Homes	157,493	(164,171)	-	(6,678)
Advicelink (SAF)	520,089	(538,074)	-	(17,985)
Warmer Wales	-	(7,412)	-	(7,412)
BEIS Remote Working	-	(2,145)	-	(2,145)
Single Queue Uplift	-	(8,516)	-	(8,516)
HMPT Phone & Chat	-	(8,516)	-	(8,516)
BGET Innovation	-	(4,722)	-	(4,722)
Cosy Ceredigion (ERS)	31,613	(53,870)	-	(22,257)
Energy Savings Trust Vouchers	1,213	(2,680)	-	(1,467)
CAVO - ICF	-	(1,509)	-	(1,509)
BGET Innovation BG	-	(6,041)	-	(6,041)
Energy Action Plan	83,310	(66,548)	-	16,762
Help to claim	-	(284)	-	(284)
WCVA-VSRF	-	(1,207)	-	(1,207)
Moondance - Tackling Fuel Poverty	82,979	(78,966)	-	4,013
CC Energy Vouchers	6,998	(4,000)	-	2,998
Western Power Energy Redress	-	(2,688)	-	(2,688)
Community Cohesion Small Grants Scheme	1,166	-	-	1,166
Citizens Advice - Cost of Living Grant	15,000	(12,291)	-	2,709
Welsh Government Winter Capacity	10,100	(10,111)	-	(11)
Citizens Advice - Basic Income Pilot Scheme	5,784	(5,639)	-	145
Welsh Government - Access to Partners	6,563	(5,249)	-	1,314
Citizens Advice - Energy Caseworker	34,629	(12,632)	-	21,997
Citizens Advice - Rural Families	53,440	(23,942)	-	29,498
Ceredigion County Council - CIAN	74,798	(73,427)	-	1,371
National Lottery - Yma Nawr	60,687	(28,088)	-	32,599
Money and Pensions Service - Wellbeing	5,000	-	-	5,000
	<u>1,150,862</u>	<u>(1,122,728)</u>	<u>-</u>	<u>28,134</u>
TOTAL FUNDS	<u><u>1,210,164</u></u>	<u><u>(1,193,304)</u></u>	<u><u>345</u></u>	<u><u>17,205</u></u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,444	5,011
Grants	6,000	11,694
	<u>7,444</u>	<u>16,705</u>
Investment income		
Bank interest received	3,827	124
Charitable activities		
Grants	687,648	463,214
Other income		
Gain on sale of tangible fixed assets	30,243	-
Miscellaneous	273	686
	<u>30,516</u>	<u>686</u>
Total incoming resources	729,435	480,729
EXPENDITURE		
Charitable activities		
Direct Costs - Wages	324,863	331,221
Other Direct Costs	29,538	14,357
	<u>354,401</u>	<u>345,578</u>
Support costs		
Management		
Salaries	164,330	147,417
Staff & volunteer costs	8,532	5,412
Office costs	65,074	63,512
Premises costs	17,174	6,410
Other costs	453	1,703
	<u>255,563</u>	<u>224,454</u>
Governance costs		
Governance costs	10,428	2,880
Total resources expended	620,392	572,912
Net income/(expenditure) before gains and losses	109,043	(92,183)
Realised recognised gains and losses		
Carried forward	98,615	(95,063)

This page does not form part of the statutory financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24	31.3.23
	£	£
Realised recognised gains and losses		
Brought forward	98,615	(95,063)
Realised gains/(losses) on fixed asset investments	1,569	(1,224)
Net income/(expenditure)	<u>110,612</u>	<u>(93,407)</u>

This page does not form part of the statutory financial statements

CYNGOR AR BOPETH CEREDIGION CITIZENS' ADVICE BUREAU

England & Wales - Charity number 1061839

Accounts

REGISTERED COMPANY NUMBER: 3341148 (England and Wales)
REGISTERED CHARITY NUMBER: 1061839

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Reference and Administrative Details
for the Year Ended 31 March 2023**

TRUSTEES

S Chambers
P Hinge
D M James
C Davies
J Wallace (resigned 24.4.23)
S P Stratton
Dr O Olusanya (resigned 24.10.22)
J Sayce (resigned 27.10.22)
C Parry (resigned 8.3.23)

COMPANY SECRETARY

REGISTERED OFFICE

Napier Street
Cardigan
Ceredigion
SA43 1SD

**REGISTERED COMPANY
NUMBER**

3341148 (England and Wales)

REGISTERED CHARITY NUMBER 1061839

INDEPENDENT EXAMINER

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

BANKERS

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

Nationwide Building Society
Nationwide House
Pipers Way
Swindon
SN38 1NW

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2023**

The Trustees, who are also the Directors for the purpose of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31st March 2023. The provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the charities SORP (FRS 102) have been adopted in preparing the attached financial statements.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Public benefit & charitable objects

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

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

Providing the advice people need for the problems they face
Improving the policies and practices that affect people's lives

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

Though the area of benefit refers to the whole community of Wales, the local office focuses its activities in Ceredigion, North Pembrokeshire and surrounding areas.

Ensuring our work delivers our aims

We review our objectives and activities each year as part of our Business Planning cycle. The annual review examines achievements and outcomes, and identifies client pressures in terms of demand and unmet need. We use our aims to define the parameters of our development priorities.

Focus of our work

Our main objectives for the year have been developing our service so that it meets the needs of the clients we are trying to support particularly in the context of the escalating cost-of-living crisis.

Key activities have included:

- Continuing to deliver effective remote services - via phone, email and video.
- Introducing new remote channels of advice - specifically via WhatsApp, Messenger and Text - and returning to in-person appointments in conjunction with partners organisations at strategic locations across the county.
- Continually reviewing, and finding ways of improving, the quality of the advice we deliver to all our clients;
- Increasing our partnership work to strengthen our accessibility to vulnerable people and communities, and to strengthen our strategic position amongst local service providers and the wider advice community.
- Ensuring we have a depth of expertise in key areas of client demand - specifically, welfare benefits, debt and energy.
- Investing in targeted, community level advice sessions to reach new client groups and market our services beyond our established clients.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

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

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2023**

STRATEGIC REPORT

Achievement and performance

ACHIEVEMENTS AND PERFORMANCE

Advice and Information Services

The main areas of charitable activity are:

- the provision of general advice and information services
- the provision of advice and casework on energy issues and projects and awareness campaigns to tackle fuel poverty

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

- Providing generalist advice with access to specialist advice and casework services by telephone, email and other digital channels - through our local phone number, local email and local WhatsApp, Messenger and text service, and via our participation in national services including AdviceLink Cymru, Claim Whats Yours and national Citizens Advice 'work queue' arrangements
- Debt and energy. Delivering specialist casework services to clients with complex requirements in welfare benefits
- Reintroduced in-person appointments at community venues run by partner organisations around the county for those clients whose needs are such that phone/digital advice is not appropriate
- Providing appointments via phone and digital that enable clients to tackle complex issues and/or progress their case with their adviser or caseworker - and, in line with the client's needs, enabling 3-way calls to facilitate the involvement of a third party (like a support worker, carer or interpreter)
- Enabling document drops via screen capture (in digital appointments), WhatsApp image capture, and retaining our postal address on a 'redirection' whilst the office has been closed.
- Delivered appointments and advice sessions from almost 20 different venues across the county including a weekly series of 'Advice To Go' drop in sessions to extend our reach across the county and ensure local people and organisations knew how to contact us in need of 'cost-of-living' support.
- Run awareness raising events to promote our energy advice services and ensure people have access to general information to help them improve the warmth and energy efficiency of their homes

Contribution of Volunteers and Paid Staff

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

Due to the changed service delivery model, brought in to safeguard the health of the public and the staff and volunteer teams, it has taken time to build up the numbers of volunteers able to be supported to deliver advice from home, and their contribution has made a huge difference to people in need of free and confidential advice, often at times of great distress. We are particularly grateful to those volunteers who have stayed with us throughout the pandemic and who continued to support our work remotely.

Throughout 2022/23, the service employed between 15 and 23 paid workers (13 - 20.3 FTEs) and supported up to 12 volunteers over the year (each contributing an average of 4 hours per week over an average of 45 weeks each). Our volunteers have contributed 2,160 hours in 2022/23 (2021/22: 1,774 hours; 2020/21: 3,240). This may be expressed as an annualised value of £22,248 (2021/22: £18,275). However, their value is inadequately expressed in monetary terms. Volunteers bring many skills to the service, for example having life and work experience in many varied areas and roles, and very often the experience gained as a volunteer helps individuals gain or return to full employment.

Ceredigion Citizens Advice has reviewed our approach to attracting and keeping volunteers. It is our intention to consistently invest in increasing and developing their contribution to our services, monitoring our approach to training, and providing an accessible and welcoming organisation offering a range of rewarding volunteering opportunities.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2023**

Who used and benefited from our services?

During the reporting year 2,752 client (2021/22: 2,520, 2020/21: 2,209) benefited from the services of Citizens Advice Ceredigion generating 13,830 separate issues (2021/22: 15,882, 2020/21: 13,943). This year-on-year increase in the number of clients reflects the growing need for our services. Every client brings a complexity of issues and, through our holistic and generalist advice model, we are able to provide a breadth of advice - from basic income to housing to employment to relationship to consumer and many more.

There were a further 896 'quick issue' clients ((2021/22: 460, 2019/20: 292), who were signposted, offered self-help information or referred to other agencies.

Whilst we advise people on any issue that they may face, our most common enquiry area year in, year out, is welfare benefits and tax credits which makes up 38% (2021/22: 44%, 2020/21: 50%) of the issues we have supported clients on. Personal Independence Payment (PIP) remains, as it has in previous years, the top issue advised on in benefits, followed by general eligibility enquiries, Employment and Support Allowance (ESA) and Council Tax Reduction.

In total the service negotiated on £123,800 worth of debt (2021/22: £382,064, 2020/21: £295,223), rescheduling or reducing the debts to make peoples' lives more sustainable. Included in that figure is £107,953 of debts written off. This significantly reduced figure on previous years reflects the impact of Government measures to support households under financial pressures and to limit creditor powers to pursue repayments, and reductions in funded debt casework services.

The service generated a total of £1,28,434 (2021/22: £1,184,877, 2020/21: £1,703,151) in confirmed additional income for clients, primarily through our income maximisation, energy and welfare benefits advice.

Investment Activities

The bureau holds 561 ordinary 25p shares in GlaxoSmithKline and valued at £8,017 (2021/22: £9,241, 2021: £7,226) on a fair value basis as at 31st March 2023.

Factors Affecting the Achievement of Objectives

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

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

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2023**

STRATEGIC REPORT

Financial review

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

Financial Review

In the reporting period, the charity had a deficit of (£93,407) (Surplus 2021/22: £27,173, 2020/21: £111,830) from a total income of £480,729 (2021/22: £641,398, 2020/21: £626,773) and expenditure of £572,912 (2021/22: £616,240, 2020/21: £513,662) and a decrease in share values of £1,224 (Increase 2021/22: £2,015, 2020/21 (£1,281)). At the year end the charity's total funds stand at £400,462 (2021/22: £493,869, 2020/21: £466,696) of which £351,077 (2021/22: £397,390, 2020/21: £386,725) is unrestricted and £49,385 (2021/22: £96,479, 2020/21: £79,971) is restricted.

Reserves Policy

The Charity is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The Trustee Board took all necessary reasonable steps to ensure that it would not be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the organisation that it could not be managed and continue to provide a best value advice service within the resources available.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the Trustees determined that 'free' reserves should be maintained equal to 6 months normal operating expenditure which equates to £290,462. The organisation's free reserves (General and trustee designated) net of Fixed Assets amount to £290,462 as at 31st March 2023 (2021/22: £329,065, 2020/21: £312,829).

Principle Funding Sources

The total income for the year of £480,729 represents a net decrease of £160,669 compared to 2021/22 (£641,398).

Project specific funding was gratefully received from:

Welsh Government via Citizens Advice's Advicelink project for debt, benefits and other specialist advice and generalist advice, including phone advice and contributing to the national delivery of Welsh Government's designated income maximisation telephone line, Claim What's Yours, and Basic Income Pilot;

Ceredigion County Council and the Warm Homes Fund, Citizens Advice, British Gas Energy Trust and the Moondance Foundation, and the Energy Savings Trust's Energy Redress Scheme, all of which have contributed to our various services to combat fuel poverty and promote energy efficiency;

Pembrokeshire County Council and local town and community councils for their support for our local, generalist advice services;

Ceredigion County Council's Cynnal y Cardi scheme which funded our winter Advice To Go sessions.

Funds in Deficit

No funds were in deficit at the balance sheet. Deficits on any restricted funds are met out of unrestricted reserves (see note 16).

Investment Policy

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2023**

STRATEGIC REPORT

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

Designated Funds

The designated funds represent monies set aside to meet potential future redundancy costs. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

Going Concern

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

FUTURE PLANS

The Board is committed to assuring the future of the organisation, maintaining its position as a key service in Ceredigion and North Pembrokeshire, and strengthening its capacity and delivery model to ensure accessibility and availability to everyone who needs advice.

We move into 2022/23 having already prepared the groundwork to our new 3-year Business Plan, and with our sights set on new funding opportunities from charitable and public sources. Additionally, Citizens Advice, our national body, has announced the availability of £11m via competitive bidding rounds for local Citizens Advice. We not only plan to secure new funding but will also invest in key relationships with our neighbour Citizens Advice in Mid & West Wales as we prepare for Welsh Government's recommissioning of the Single Advice Fund in 2024.

We will continue to strengthen our operating model, formalising our remote working arrangements so that staff and volunteers have the resources and support they need to deliver high quality services, and embedding new project management procedures which will form the vital delivery foundations to the diversified funding model that will secure our financial future in the post-Covid charities world.

Above all, we will retain our focus on our beneficiaries - extending our reach into communities across the area, building and strengthening our relationships with partner organisations, making improvements driven by our quality assessment and feedback processes, and ensuring that clients can not only reach us in the ways most suited to them but also get the quality advice and information they need to transform their circumstances.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

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

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

The Board is supported by two sub-committees, covering Funding and Finance, and Resources and Policy respectively.

The trustees who have served during the year are listed above. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The organisation owns an office base in Cardigan but all staff have worked remotely since March 2020, the start of the Covid-19 pandemic public health restrictions. The Board commissioned a structural survey of the property in February 2022 to inform a wider review of its future. In June 2022, in view of the significant changes to the organisation's service delivery, operations and administrative needs, the Board agreed to market the property for sale and take steps to optimise its value in line with the trustee's obligations under the Charities Act 2011 by seeking planning advice from the local authority.

Organisational structure

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

The CEO has been appointed by the trustees to manage the day-to-day operations of the charity. She leads an experienced team of paid staff and volunteers who are key to the services offered by the charity. Decisions are made by the Trustee Board in line with the Business Development Plan which is reviewed annually.

In June 2022, the Board commissioned an organisational restructure in anticipation of a financial shortfall within the year and longer-term uncertainty. The CEO oversaw a consultation process and the reduction of the staff team from 23 to 16 within the year.

Since September 2022, the CEO has worked with a senior management team comprising the Operations Manager and 4 Supervisory staff to co-ordinate delivery of the charity's services and day-to-day operations. They also review project delivery progress against funder requirements and Business Plan priorities, the Charity's financial position and any other issues referred to them by the Trustee Board. Regular staff and volunteer meetings, and a monthly Newsletter, ensure communications across the whole organisation.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are briefed on their legal obligations as specified in the Charity Commission guidance and in the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are required to undertake some mandatory training in line with the organisation's quality assurance requirements. They are also encouraged to attend other external training events where these will facilitate the understanding of their role and to meet other Trustees.

Trustees maintain contact with staff and volunteers via the CEO's reports to the Board (and its Sub-Groups) and inviting presentations from staff to their meetings. Trustees worked alongside paid staff and volunteers at the whole organisation Business Planning Day which was held in March 2022 to prepare the next 3-year Business Plan.

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

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees undertake an annual review of the major risks to which the Bureau is exposed, in particular those related to the operations and finances of the bureau. The Resources and Policy sub-group oversees and amends the risk register, which is a standing item on its agenda, and receives regular updates from the CEO. Trustees are satisfied that systems are in place to identify and mitigate those exposures to the major risks.

Key risks and Uncertainties

During the 2022/23 financial year, the operational changes brought on by the COVID pandemic restrictions continued to have an impact on the delivery of services and remained a high-risk factor. However, the pandemic's legacy was assuming greater clarity and significance, in particular the reduced availability of grant funding and greater financial uncertainty across the charity sector as a whole. The trustees have had to consider and be mindful of the risk factors for the charity.

- A **Finance - Insufficient income within the year** : securing funding has always been a serious challenge to maintaining our services. This has been masked in recent years by the comparatively ready availability of one-off grants during the COVID-19 pandemic. These have ended and other grant streams have come to their end resulting in a significant drop in this year's funding. This is a challenge for charities across Ceredigion specifically and the charity sector as a whole.
- B **Finance - Insufficient income in the longer term** : The changes masked by the COVID-19 grants have also undermined the organisation's baseline financial position, priority business objectives and possibility of achieving longer term, more sustainable funding solutions. As above, this is a challenge for charities across Ceredigion specifically and the charity sector as a whole.
- C **Operations - failure to deliver on funding commitments, KPIs and projects** : the organisation oversees multiple funded income streams. Each has its own, unique funder requirements and key performance indicators. These may include any or all of service delivery activities, client numbers, staff employment and/or volunteer involvement etc. Managing and coordinating these multiple projects and funder requirements within a single organisation is increasingly complex and significant.
- D **Operations - capacity of staff and volunteers to deliver services** : paid staff and volunteers will continue to operate from home and, in line with the complex funding, work across different roles and projects. The cost-of-living crisis has resulted in new pressures on local households and communities, placing pressures on our services. These require a different approach to management and supervision to maintain motivation, engagement and productivity, safeguard quality standards and manage expectations. Motivated, productive staff and committed volunteers are fundamental to delivering services, meeting funder requirements and ensuring our quality assurance and reputational standards.

Trustees' plans and strategies for managing these risks.

- A **Finance - Insufficient income within the year** : the Trustees have seen this risk in the context of the longer-term risk (below). During this year, it tasked the new CEO with undertaking and implementing an organisational restructure, drawing on reserves to achieve a flexible, core organisational structure at reduced cost whilst still retaining capacity for growth.
- B **Finance - Insufficient income in the longer term** : the Trustees have prioritised the need to diversify the organisation's funding basis. They have introduced new mechanisms for understanding their long-term finances which are reviewed in quarterly Finance and Funding Sub-Group meetings and reports to the Board. They have embarked on a substantial review of their Business Plan through which to articulate the longer-term direction for the charity and specific fundraising strategies.
- C **Operations - failure to deliver on funding commitments, KPIs and projects**: the Trustees approved a new organisational structure which clarifies line and project management responsibilities, and operational arrangements which facilitate a co-ordinated approach to project management. The CEO reports to the Trustees on delivery across the Board and on any risks to successful delivery, changes in anticipated income and/or capacity requirements, and funder relationships.

Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau

Report of the Trustees
for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

D Operations - capacity of staff and volunteers to deliver services: The organisation has committed to retaining its volunteer team, including pursuing accreditation to Investors in Volunteers, and prioritising staff capacity to increase its volunteer number. The Trustee Board is committed to being a progressive employer. The organisation is a member of the Living Wage Foundation and, as part of the organisation restructure, revised remuneration to improve consistency with comparable advice organisations, and improved the basic Terms and Conditions of employment for all staff.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 11 December 2023 and signed on the board's behalf by:



~~S. Chambers~~ Trustee

P. HINGE

**Independent Examiner's Report to the Trustees of
Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.



Mr D.M.T Gould B.A (Hons), F.C.C.A
The Association of Chartered Certified Accountants

Ashmole and Co.
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Date: 13.12.2023

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,705	-	16,705	5,636
Charitable activities	4				
Charitable activities		-	463,214	463,214	632,523
Investment income	3	124	-	124	163
Other income		686	-	686	3,076
Total		<u>17,515</u>	<u>463,214</u>	<u>480,729</u>	<u>641,398</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		38,380	307,198	345,578	421,572
Support Costs		12,834	211,623	224,457	191,849
Governance		211	2,666	2,877	2,819
Total		<u>51,425</u>	<u>521,487</u>	<u>572,912</u>	<u>616,240</u>
Net gains/(losses) on investments		<u>(1,224)</u>	-	<u>(1,224)</u>	<u>2,015</u>
NET INCOME/(EXPENDITURE)		(35,134)	(58,273)	(93,407)	27,173
Transfers between funds	16	<u>(11,179)</u>	<u>11,179</u>	-	-
Net movement in funds		(46,313)	(47,094)	(93,407)	27,173
RECONCILIATION OF FUNDS					
Total funds brought forward		397,390	96,479	493,869	466,696
TOTAL FUNDS CARRIED FORWARD		<u><u>351,077</u></u>	<u><u>49,385</u></u>	<u><u>400,462</u></u>	<u><u>493,869</u></u>

The notes form part of these financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Balance Sheet
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	11	60,615	-	60,615	68,325
Investments	12	8,017	-	8,017	9,241
		68,632	-	68,632	77,566
CURRENT ASSETS					
Debtors					
Cash at bank	13	9,834	108,071	117,905	33,314
		289,584	42,648	332,232	483,206
		299,418	150,719	450,137	516,520
CREDITORS					
Amounts falling due within one year	14	(16,973)	(101,334)	(118,307)	(100,217)
NET CURRENT ASSETS		282,445	49,385	331,830	416,303
TOTAL ASSETS LESS CURRENT LIABILITIES		351,077	49,385	400,462	493,869
NET ASSETS		351,077	49,385	400,462	493,869
FUNDS					
Unrestricted funds	16			351,077	397,390
Restricted funds				49,385	96,479
TOTAL FUNDS				400,462	493,869

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau

Balance Sheet - continued
31 March 2023

The financial statements were approved by the Board of Trustees and authorised for issue on 11 DECEMBER 2023
and were signed on its behalf by:


..... S.P. STRATTON
S Chambers - Trustee


.....
P Hinge - Trustee

The notes form part of these financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Cash Flow Statement
for the Year Ended 31 March 2023**

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(251,208)	215,956
Net cash (used in)/provided by operating activities		<u>(251,208)</u>	<u>215,956</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(5,014)
Purchase of fixed asset investments		-	(2,015)
Sale of fixed asset investments		(1,224)	2,015
Interest received		124	163
Net cash used in investing activities		<u>(1,100)</u>	<u>(4,851)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		(252,308)	211,105
	2	483,206	272,101
Cash and cash equivalents at the end of the reporting period	2	<u>230,898</u>	<u>483,206</u>

The notes form part of these financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
		31.3.23	31.3.22
		£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)			
Adjustments for:		(93,407)	27,173
Depreciation charges			
Losses/(gain) on investments		7,710	10,784
Interest received		2,448	(2,015)
(Increase)/decrease in debtors		(124)	(163)
(Decrease)/increase in creditors		(84,591)	122,569
		(83,244)	57,608
Net cash (used in)/provided by operations		<u>(251,208)</u>	<u>215,956</u>
2. ANALYSIS OF CASH AND CASH EQUIVALENTS			
		31.3.23	31.3.22
		£	£
Notice deposits (less than 3 months)		332,232	483,206
Overdrafts included in bank loans and overdrafts falling due within one year		(101,334)	-
Total cash and cash equivalents		<u>230,898</u>	<u>483,206</u>
3. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank	483,206	(150,974)	332,232
Bank overdrafts	-	(101,334)	(101,334)
	<u>483,206</u>	<u>(252,308)</u>	<u>230,898</u>
Total	<u>483,206</u>	<u>(252,308)</u>	<u>230,898</u>

The notes form part of these financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures & equipment	- 33% on cost and 25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2.	DONATIONS AND LEGACIES		31.3.23		31.3.22
	Donations		£		£
	Grants		5,011		1,105
			11,694		4,531
			16,705		5,636
	Grants received, included in the above, are as follows:				
	Ceredigion County Council		31.3.23		31.3.22
	Pembrokeshire County Council		£		£
	Citizens Advice Various		1,166		-
	Other grants		4,061		4,061
			24,010		-
			(17,543)		470
			11,694		4,531
3.	INVESTMENT INCOME		31.3.23		31.3.22
	Bank interest received		£		£
			124		163
4.	INCOME FROM CHARITABLE ACTIVITIES		31.3.23		31.3.22
	Grants	Activity	£		£
		Charitable activities	463,214		632,523
	Grants received, included in the above, are as follows:				
	Ceredigion County Council		31.3.23		31.3.22
	Grants Other		£		£
	Citizens Advice		120,262		62,190
	Energy Savings Trust		257,814		168,197
	British Gas		83,925		64,453
	WCVA		1,213		-
	Cymru Cynnes		-		47,014
	Energy Savings Trust		-		80,549
	CAVCO		-		82,658
			-		38,819
			-		88,643
			463,214		632,523

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable activities	345,578	-	345,578
Support Costs	-	224,457	224,457
Governance	-	2,877	2,877
	<u>345,578</u>	<u>227,334</u>	<u>572,912</u>

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support Costs	224,454	3	224,457
Governance	-	2,877	2,877
	<u>224,454</u>	<u>2,880</u>	<u>227,334</u>

7. NET INCOME/(EXPENDITURE)

NET income/ (expenditure) for the year

	2023 £	2022 £
This is stated after charging:		
Depreciation		
Audit Services:	7,710	10,784
Auditor's remuneration		
Other Accountancy services from the examiner	2,808	2,340
Citizens Advice for 12 months of Financial Management Support		54
	<u>5,400</u>	<u>5,400</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. STAFF COSTS

Wages and salaries

31.3.23	31.3.22
£	£
478,638	484,729
<u>478,638</u>	<u>484,729</u>

The average monthly number of employees during the year was as follows:

All Activities

31.3.23	31.3.22
16	23
<u>16</u>	<u>23</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,636	-	5,636
Charitable activities			
Charitable activities	-	632,523	632,523
Investment income	163	-	163
Other income	1,685	1,391	3,076
Total	<u>7,484</u>	<u>633,914</u>	<u>641,398</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	442	421,130	421,572
Support Costs	-	191,849	191,849
Governance	-	2,819	2,819
Total	<u>442</u>	<u>615,798</u>	<u>616,240</u>
Net gains on investments	2,015	-	2,015
NET INCOME			
Transfers between funds	9,057	18,116	27,173
Net movement in funds	1,608	(1,608)	-
	<u>10,665</u>	<u>16,508</u>	<u>27,173</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	386,725	79,971	466,696

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted funds £	Restricted funds £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	397,390	96,479	493,869
	<u> </u>	<u> </u>	<u> </u>
11. TANGIBLE FIXED ASSETS			
	Freehold property £	Fixtures & equipment £	Totals £
	<u> </u>	<u> </u>	<u> </u>
COST			
At 1 April 2022 and 31 March 2023	89,707	160,418	250,125
	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 April 2022	39,469	142,331	181,800
Charge for year	1,794	5,916	7,710
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	41,263	148,247	189,510
	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE			
At 31 March 2023	48,444	12,171	60,615
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	50,238	18,087	68,325
	<u> </u>	<u> </u>	<u> </u>
12. FIXED ASSET INVESTMENTS			
	Listed investments £		
	<u> </u>		
MARKET VALUE			
At 1 April 2022	9,241		
Revaluations	(1,224)		
	<u> </u>		
At 31 March 2023	8,017		
	<u> </u>		
NET BOOK VALUE			
At 31 March 2023	8,017		
	<u> </u>		
At 31 March 2022	9,241		
	<u> </u>		
There were no investment assets outside the UK.			
Cost or valuation at 31 March 2023 is represented by:			
Valuation in 2023	Listed investments £		
	<u> </u>		
	8,017		
	<u> </u>		

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
	£	£
Other debtors	111,489	31,826
Prepayments	6,416	1,488
	<u>117,905</u>	<u>33,314</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 15)	101,334	-
Other creditors	14,400	29,227
Accruals	2,573	3,171
Deferred income	-	6,998
Grant Clawbacks	-	60,821
	<u>118,307</u>	<u>100,217</u>
15. LOANS		

Amounts showing as bank loans and overdrafts represent a timing difference between when the restricted expenditure has been incurred and the receipt of the restricted funding in the Charity's bank account. This is not an actual bank loan or overdraft, merely a timing difference.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	247,390	(35,134)	72,321	284,577
Designated fund	150,000	-	(83,500)	66,500
	<u>397,390</u>	<u>(35,134)</u>	<u>(11,179)</u>	<u>351,077</u>
Restricted funds				
Warmer Homes	8,673	(5,486)	-	3,187
Advicelink (SAF)	-	(7,098)	10,174	3,076
Warmer Wales	7,412	(7,412)	-	-
BEIS Remote Working	2,145	(2,145)	-	-
Single Queue Uplift	8,516	(8,516)	-	-
HMPT Phone & Chat	8,516	(8,516)	-	-
BGET Innovation	4,722	(4,722)	-	-
Western Power Dist	1,764	-	-	1,764
Warm Wales Cymru Cynes	67	-	(67)	-
Cosy Ceredigion (ERS)	8,908	(14,162)	5,254	-
Energy Savings Trust Vouchers	6,319	(1,467)	-	4,852
CAVO - ICF	1,509	(1,509)	-	-
BGET Innovation BG	6,041	(6,041)	-	-
Energy Action Plan	26,269	(10,366)	-	15,903
Help to claim	284	(284)	-	-
WCVA-VSRF	2,646	(1,207)	-	1,439
Moondance - Tackling Fuel Poverty	-	4,182	(4,182)	-
CC Energy Vouchers	-	2,998	-	2,998
Western Power Energy Redress	2,688	(2,688)	-	-
Community Cohesion Small Grants Scheme	-	1,166	-	1,166
Citizens Advice - Cost of Living Grant	-	15,000	-	15,000
	<u>96,479</u>	<u>(58,273)</u>	<u>11,179</u>	<u>49,385</u>
TOTAL FUNDS	<u><u>493,869</u></u>	<u><u>(93,407)</u></u>	<u><u>-</u></u>	<u><u>400,462</u></u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	17,515	(51,425)	(1,224)	(35,134)
Restricted funds				
Warmer Homes	80,485	(85,971)	-	(5,486)
Advicelink (SAF)	257,814	(264,912)	-	(7,098)
Warmer Wales	-	(7,412)	-	(7,412)
BEIS Remote Working	-	(2,145)	-	(2,145)
Single Queue Uplift	-	(8,516)	-	(8,516)
HMPT Phone & Chat	-	(8,516)	-	(8,516)
BGET Innovation	-	(4,722)	-	(4,722)
Cosy Ceredigion (ERS)	31,613	(45,775)	-	(14,162)
Energy Savings Trust Vouchers	1,213	(2,680)	-	(1,467)
CAVO - ICF	-	(1,509)	-	(1,509)
BGET Innovation BG	-	(6,041)	-	(6,041)
Energy Action Plan	27,425	(37,791)	-	(10,366)
Help to claim	-	(284)	-	(284)
WCVA-VSRF	-	(1,207)	-	(1,207)
Moondance - Tackling Fuel Poverty	41,500	(37,318)	-	4,182
CC Energy Vouchers	6,998	(4,000)	-	2,998
Western Power Energy Redress	-	(2,688)	-	(2,688)
Community Cohesion Small Grants Scheme	1,166	-	-	1,166
Citizens Advice - Cost of Living Grant	15,000	-	-	15,000
	<u>463,214</u>	<u>(521,487)</u>	<u>-</u>	<u>(58,273)</u>
TOTAL FUNDS	<u><u>480,729</u></u>	<u><u>(572,912)</u></u>	<u><u>(1,224)</u></u>	<u><u>(93,407)</u></u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	266,725	9,057	(28,392)	247,390
Designated fund	120,000	-	30,000	150,000
	<u>386,725</u>	<u>9,057</u>	<u>1,608</u>	<u>397,390</u>
Restricted funds				
Warmer Homes	5,354	3,319	-	8,673
Advicelink (SAF)	25,470	(28,843)	3,373	-
Warmer Wales	2,317	5,095	-	7,412
WCVA Vol Wales	-	(19)	19	-
BEIS Remote Working	2,145	-	-	2,145
Single Queue Uplift	10,000	(1,484)	-	8,516
HMPT Phone & Chat	10,000	(1,484)	-	8,516
BGET Innovation	8,674	(3,952)	-	4,722
Western Power Dist	1,764	-	-	1,764
Warm Wales Cymru Cynes	-	5,067	(5,000)	67
Cosy Ceredigion (ERS)	-	8,908	-	8,908
Energy Savings Trust Vouchers	-	6,319	-	6,319
CAVO - ICF	-	1,509	-	1,509
BGET Innovation BG	-	6,041	-	6,041
Energy Action Plan	-	26,269	-	26,269
Help to claim	-	284	-	284
WCVA-VSRF	11,559	(8,913)	-	2,646
Western Power Energy Redress	2,688	-	-	2,688
	<u>79,971</u>	<u>18,116</u>	<u>(1,608)</u>	<u>96,479</u>
TOTAL FUNDS	<u>466,696</u>	<u>27,173</u>	<u>-</u>	<u>493,869</u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	7,484	(442)	2,015	9,057
Restricted funds				
Warmer Homes	33,536	(30,217)	-	3,319
Advicelink (SAF)	169,495	(198,338)	-	(28,843)
Warmer Wales	20,034	(14,939)	-	5,095
WCVA Vol Wales	18,000	(18,019)	-	(19)
Single Queue Uplift	-	(1,484)	-	(1,484)
HMPT Phone & Chat	-	(1,484)	-	(1,484)
BGET Innovation	82	(4,034)	-	(3,952)
Warm Wales Cymru Cynes	82,658	(77,591)	-	5,067
Cosy Ceredigion (ERS)	28,654	(19,746)	-	8,908
Energy Savings Trust Vouchers	38,819	(32,500)	-	6,319
CAVO - ICF	88,643	(87,134)	-	1,509
BGET Innovation BG	26,898	(20,857)	-	6,041
Action on Gambling Pilot	2,000	(2,000)	-	-
Energy Action Plan	27,435	(1,166)	-	26,269
Help to claim	35,018	(34,734)	-	284
WCVA-VSRF	62,642	(71,555)	-	(8,913)
	<u>633,914</u>	<u>(615,798)</u>	<u>-</u>	<u>18,116</u>
TOTAL FUNDS	<u><u>641,398</u></u>	<u><u>(616,240)</u></u>	<u><u>2,015</u></u>	<u><u>27,173</u></u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	266,725	(26,077)	43,929	284,577
Designated fund	120,000	-	(53,500)	66,500
	<u>386,725</u>	<u>(26,077)</u>	<u>(9,571)</u>	<u>351,077</u>
Restricted funds				
Warmer Homes	5,354	(2,167)	-	3,187
Advicelink (SAF)	25,470	(35,941)	13,547	3,076
Warmer Wales	2,317	(2,317)	-	-
WCVA Vol Wales	-	(19)	19	-
BEIS Remote Working	2,145	(2,145)	-	-
Single Queue Uplift	10,000	(10,000)	-	-
HMPT Phone & Chat	10,000	(10,000)	-	-
BGET Innovation	8,674	(8,674)	-	-
Western Power Dist	1,764	-	-	-
Warm Wales Cymru Cynes	-	5,067	(5,067)	1,764
Cosy Ceredigion (ERS)	-	(5,254)	5,254	-
Energy Savings Trust Vouchers	-	4,852	-	-
Energy Action Plan	-	15,903	-	4,852
WCVA-VSRF	11,559	(10,120)	-	15,903
Moondance - Tackling Fuel Poverty	-	4,182	(4,182)	1,439
CC Energy Vouchers	-	2,998	-	-
Western Power Energy Redress	2,688	(2,688)	-	2,998
Community Cohesion Small Grants Scheme	-	1,166	-	-
Citizens Advice - Cost of Living Grant	-	15,000	-	1,166
	<u>79,971</u>	<u>(40,157)</u>	<u>9,571</u>	<u>49,385</u>
TOTAL FUNDS	<u>466,696</u>	<u>(66,234)</u>	<u>-</u>	<u>400,462</u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	24,999	(51,867)	791	(26,077)
Restricted funds				
Warmer Homes	114,021	(116,188)	-	(2,167)
Advicelink (SAF)	427,309	(463,250)	-	(35,941)
Warmer Wales	20,034	(22,351)	-	(2,317)
WCVA Vol Wales	18,000	(18,019)	-	(19)
BEIS Remote Working	-	(2,145)	-	(2,145)
Single Queue Uplift	-	(10,000)	-	(10,000)
HMPT Phone & Chat	-	(10,000)	-	(10,000)
BGET Innovation	82	(8,756)	-	(8,674)
Warm Wales Cymru Cynes	82,658	(77,591)	-	5,067
Cosy Ceredigion (ERS)	60,267	(65,521)	-	(5,254)
Energy Savings Trust Vouchers	40,032	(35,180)	-	4,852
CAVO - ICF	88,643	(88,643)	-	-
BGET Innovation BG	26,898	(26,898)	-	-
Action on Gambling Pilot	2,000	(2,000)	-	-
Energy Action Plan	54,860	(38,957)	-	15,903
Help to claim	35,018	(35,018)	-	-
WCVA-VSRF	62,642	(72,762)	-	(10,120)
Moondance - Tackling Fuel Poverty	41,500	(37,318)	-	4,182
CC Energy Vouchers	6,998	(4,000)	-	2,998
Western Power Energy Redress	-	(2,688)	-	(2,688)
Community Cohesion Small Grants Scheme	1,166	-	-	1,166
Citizens Advice - Cost of Living Grant	15,000	-	-	15,000
	<u>1,097,128</u>	<u>(1,137,285)</u>	<u>-</u>	<u>(40,157)</u>
TOTAL FUNDS	<u><u>1,122,127</u></u>	<u><u>(1,189,152)</u></u>	<u><u>791</u></u>	<u><u>(66,234)</u></u>

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations		
Grants	5,011	1,105
	11,694	4,531
	<hr/>	<hr/>
	16,705	5,636
Investment income		
Bank interest received	124	163
Charitable activities		
Grants	463,214	632,523
Other income		
Increase in Investment	686	3,076
	<hr/>	<hr/>
Total incoming resources	480,729	641,398
EXPENDITURE		
Charitable activities		
Direct Costs - Wages	331,221	363,442
Other Direct Costs	14,357	58,130
	<hr/>	<hr/>
	345,578	421,572
Support costs		
Management		
Salaries		
Staff & volunteer costs	147,417	121,287
Office costs	5,412	9,247
Premises costs	63,512	56,004
Other costs	6,410	4,644
	1,703	667
	<hr/>	<hr/>
	224,454	191,849
Governance costs		
Governance costs	2,880	2,819
	<hr/>	<hr/>
Total resources expended	572,912	616,240
	<hr/>	<hr/>
Net (expenditure)/income before gains and losses	(92,183)	25,158

This page does not form part of the statutory financial statements

**Cyngor ar Bopeth Ceredigion Citizens
Advice Bureau**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	31.3.23	31.3.22
Realised recognised gains and losses	£	£
Realised gains/(losses) on fixed asset investments	(1,224)	2,015
Net (expenditure)/income	<u>(93,407)</u>	<u>27,173</u>

This page does not form part of the statutory financial statements

CYNGOR AR BOPETH CEREDIGION CITIZENS' ADVICE BUREAU

England & Wales - Charity number 1061839

Accounts

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

TRUSTEE REPORT AND FINANCIAL STATEMENTS

For the year ended 31st March 2022

Registered Charity 1061839

Company limited by guarantee 03341148

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Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

REPORT OF THE TRUSTEES

The Trustees, who are also the Directors for the purpose of the Companies Act 2006, present their annual report with the financial statements of the Charity for the year ended 31st March 2022. The provisions of Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the charities SORP (FRS 102) have been adopted in preparing the attached financial statements.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Cyngor ar Bopeth Ceredigion Citizens Advice Bureau.

Charity Registration: 1061839

Company Registration: 3341148

Authorised & regulated by the Financial Conduct Authority FRN: 617575

Registered Office: Napier Street,
Cardigan
Ceredigion SA43 1ED

Chief Executive Officer: Serretta Bebb (to 17 October 2021)
Juliet Morris (from 21 February 2022)

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

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

DIRECTORS OF THE CHARITY

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

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

Ms Susan Chambers, Chair
Mr Paul Hinge, Vice Chair
Mr David Michael James, Honorary Treasurer
Mr Clive Davies
Ms Jackie Sayce
Dr Ola Olusanya
Mrs Carolyn Parry
Mr James Wallace
Mr Stephan Philip Stratton

Senior Management Team:

Ms Serretta Bebb	Chief Executive Officer (to 17 October 2021)
Ms Glynis Llewelyn	Operations Manager
Ms Juliet Morris	Chief Executive Officer (from 21 February 2022)

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

Recruitment and Appointment of Trustees

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

The board is supported by two sub-committees, covering Funding and Finance, and Resources and Policy respectively.

The trustees who have served during the year are listed above. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The organisation has an office base in Cardigan but all staff have been working remotely since March 2020, the start of the Covid-19 pandemic public health restrictions.

Trustee induction and training

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

Organisation Structure

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

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

The CEO, with the other members of the senior team, meets to review progress against targets and the Charity's financial position and to discuss issues referred to them by the Trustee Board. Reports and recommendations are then taken to Finance and Funding subgroup or the Resources and Policy subgroup for discussion and/or approval, and, to the Trustee Board for approval of matters that have a financial implication including new staffing structures. The implementation of these decisions is organised by the Chief Executive Officer. There are regular staff, volunteer meetings and senior management team meetings which ensure that progress is being made against targets.

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

Risk management

The trustees undertake an annual review of the major risks to which the Bureau is exposed, in particular those related to the operations and finances of the bureau. The Resources and Policy sub-group oversees the risk register and receives regular updates from the Chief Executive

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Officer. Trustees are satisfied that systems are in place to identify and mitigate those exposures to the major risks.

Key risks and Uncertainties

During the 2021/22 financial year, the COVID pandemic had an impact on the delivery of our services and remained a high risk factor. The trustees have had to consider and be mindful of the risk factors for the charity.

- A. Securing funding remained a serious challenge to maintain our service. We were successful in increasing funding in 2021/22 in view of the opportunities for additional funding to support charities through the COVID-19 pandemic. At the end of the 2021/22 financial year it became apparent that the level of funding we had received would not be sustained in future years. The next few years therefore are critical for us in terms of our sustainability and ultimately our long-term survival. The Trustees are taking this risk very seriously and have responded accordingly.
- B. Funders have been keen to support the delivery of social welfare advice during the Covid-19 pandemic, as it helps to alleviate the difficulties faced by people in terms of their income, accessing social security and employment rights. However, the level of future funding is less certain, with a continued downward pressure on public finances likely, and greater competition for available funds.
- C. The impact of the pandemic has meant that there is pent up demand for health services and longer waiting lists for treatment, leading to immense pressure on public health services with consequences for our service in terms of the urgency and volume of client enquiries.
- D. Multiple pressures on household income have arisen from the impact of the pandemic and since February 2022 from the war in Ukraine which has led to an increase in fuel prices which has had a knock-on effect to food prices and consumer goods generally. These factors are likely to continue to increase demand for our services.

Trustees' plans and strategies for managing these risks.

- A. Funding is sought in line with the organisation's business development priorities and from a wide range of funders, in order to diversify our funding base.
- B. Developing a communications strategy to make the impact of the work of the charity visible and the ongoing need for the service understood amongst a range of partners and other stakeholders, including funders.
- C. The sub groups set up in 2020 continue to provide support for the Chief Executive Officer by which to request resources, agreement to new projects, and staffing issues, to maximise the flexibility of the service and safeguard public health.
- D. The Board has continued to support the Funding Officer and Chief Executive Officer with a strategic approach to funding matters and monthly funding reports have enabled the Finance and Funding sub-group to monitor and review potential new bids. This information can then be viewed against the monthly budget outturns

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

provided by the CA Financial Officer and helps to mitigate risk.

- E. In October 2022 the Chief Executive Officer left to take up a post with the Trussell Trust. The Board agreed to engage a Recruitment Agency to administer the process. A tender process was undertaken. Recruitment was held in December 2021 and a new Chief Executive Officer commenced in February 2022. Performance Targets were set for the period February to August 2022 and included a review of the service delivery model and staffing structure to deliver the model and the finalisation of the 2022/23 budget.

OBJECTIVES AND ACTIVITIES

Public benefit & charitable objects

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

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

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

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

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

Ensuring our work delivers our aims

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

Focus of our work

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

Key activities have included:

- Delivering effective remote services, via phone, email, video and face to face; Continually reviewing, and improving where necessary, the quality of the advice we deliver to all our clients;
- Diversifying our approach to funding to minimise the risks associated with a reduced number of funding streams;

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

- Continued partnership working with other organisations to help develop initiatives to improve access to quality advice, information and support services.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

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

ACHIEVEMENTS AND PERFORMANCE

Advice and Information Services

The main areas of charitable activity are:

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

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Contribution of Volunteers and Paid Staff

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

Due to the changed service delivery model, brought in to safeguard the health of the public and the staff and volunteer teams, it has taken time to build up the numbers of volunteers able to be supported to deliver advice from home, and their contribution has made a huge difference to people in need of free and confidential advice, often at times of great distress. We are particularly grateful to those volunteers who have stayed with us throughout the pandemic and who continued to support our work remotely

However, we have developed new ways for the local community to get involved in a voluntary capacity and still welcome the input of those willing to make a freely-given commitment to helping others through the provision of advice.

Throughout 2021/22 the service employed 20 paid workers (17 FTEs) and supported up to 12 volunteers over the year (each contributing an average of 6 hours per week over an average of 45 weeks each).

Our volunteers have contributed 1,774.25 hours in 2021/22 (2020/21: 3,240). This may be expressed as an annualised value of £18,275 (2020/21: £33,372). However, their value is inadequately expressed in monetary terms. Volunteers bring many skills to the service, for example having life and work experience in many varied areas and roles, and very often the experience gained as a volunteer helps individuals gain or return to full employment.

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

Who used and benefited from our services?

During the reporting year 2,520 clients (2020/21: 2,209) benefited from the services of Citizens Advice Ceredigion generating 15,882 separate issues (2020/21: 13,943; 2019/20: 13,794; 2018/19: 13,436; 2017/18: 10,342; 2016/17: 8,617). This marked increase in the number of issues per client over the last five years represents the complexity of issues that those we help are facing and the breadth of help we can give, from housing, to employment, to relationship, to consumer and many other issues.

There were a further 460 'quick issue' clients (2019/20: 292), who were signposted, offered self-help information or referred to other agencies.

Whilst we advise people on any issue that they may face, our most common enquiry area year in, year out, is welfare benefits and tax credits which makes up over 44% (2020/21: 50%) of the issues we have supported clients on. Personal Independence Payment (PIP) and Universal Credit (first-time claim) were once again the top two issues advised on in benefits, followed by Employment and Support Allowance (ESA), The Limited Capability for work Element and Council Tax Reduction.

In total the service negotiated on £382,064 worth of debt (2020/21: £295,223), rescheduling or reducing the debts to make peoples' lives more sustainable. Included in that figure is £264,093 of

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

debts written off, or 69% of all debt we helped people with (2020/21: 88%). The higher figure may represent the consequence of the ending of the easement that applied to debt recovery during the pandemic.

The service generated a total of £1,184,877 (2020/21: £1,703,151) in confirmed additional income for clients, primarily through our income maximisation, energy and welfare benefits advice. This figure includes around £28,000 in fuel vouchers distributed to clients in hardship who had a pre-payment meter for energy costs, which we were able to access through the Energy Redress Scheme's Covid-19 Crisis Fund.

Investment Activities

The bureau holds 561 ordinary 25p shares in GlaxoSmithKline and valued at £9,241 (2021: £7,226) on a fair value basis as at 31st March 2022.

Factors Affecting the Achievement of Objectives

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

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

REVIEW OF FINANCIAL POSITION

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

Financial Review

In the reporting period, the charity had a surplus of £27,173 (2020/21: surplus of £111,830) from a total income of £641,398 (2020/21: £626,773) and expenditure of £616,240 (2020/21: £513,662) and an increase in share values of £2,015 (2020/21 (£1,281)). At the year end the charity's total funds stand at £493,869 (2020/21: £466,696) of which £397,390 (2020/21: £386,725) is unrestricted and £96,479 (2020/21: £79,971) is restricted.

Reserves Policy

The Charity is required to ensure that free monies are available in each financial year to meet any reasonable foreseeable contingency. The Trustee Board took all necessary reasonable steps to ensure that it would not be possible for the cessation of one or more funding streams to present

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

so serious a challenge to the future of the organisation that it could not be managed and continue to provide a best value advice service within the resources available.

In reviewing the potential costs that could arise should a significant reduction in income be incurred the Trustees determined that 'free' reserves should be maintained equal to 6 months normal operating expenditure which equates to £308,120. The organisation's free reserves (General and trustee designated) net of Fixed Assets amount to £329,065 as at 31st March 2022 (2020/21 was £312,829).

Principle Funding Sources

The total income for the year of £641,398 represents a net increase of £14,625 compared to 2020/21 (£626,773).

Project specific funding was gratefully received from:

Welsh Government via Citizens Advice's Advicelink project for debt, benefits and other specialist advice and generalist advice, including phone advice and contributing to the national delivery of Welsh Government's designated income maximisation telephone line, Claim What's Yours;

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

Welsh Government via Citizens Advice's Advicelink project for regional income maximisation for older people (in partnership with local Citizens Advice in Carmarthenshire, Pembrokeshire and Powys and Age Cymru Dyfed and Age Cymru Powys);

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

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

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

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

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

Specific Citizens Advice projects, drawing down funding to deliver specific support to people at risk of gambling/gambling harm and a BGET-funded project to tackle digital exclusion;

The Energy Savings Trust's Covid-19 fund towards the distribution of fuel vouchers for consumers in hardship who use pre-payment meters and Energy Redress Scheme project, Cosy Ceredigion, to tackle fuel poverty in the county;

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Funds in Deficit

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

Investment Policy

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

Designated Funds

The designated funds represent monies set aside to meet potential future redundancy costs, upgrading the organisation's IT infrastructure, maintaining the building, putting in place a communication strategy as well as unrestricted fixed assets. In the opinion of the trustees, given the current economic climate and difficulty raising funds, there continues to be significant risk of closure and loss of funding.

Going Concern

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

FUTURE PLANS

Developing a sustainable service that meets the needs of our clients remains a priority of the trustee board for 2022/23 working with our new Chief Executive Officer to achieve this. At the time of writing, although this report refers to the 2021/22 financial year, it would be remiss not to mention the severe economic problems being faced nationally in 2022/23 and the impact they may have on Ceredigion Citizens Advice (CCA). The impact is likely to be twofold:- the significant increase in the needs of clients for advice from CCA and the potential for a further decrease in income from existing funders and fewer opportunities to apply for funding.

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

STATEMENT OF TRUSTEES' AND DIRECTORS' RESPONSIBILITIES

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

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

- select suitable accounting policies and then 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 explored in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business;
- that the trustees and directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enables them to ensure that the financial statements comply with the Companies Act; that the trustees and directors are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities; and that, where appropriate the trustees and directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

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

Approved by the trustees of the charity on 9 December 2022 and signed on its behalf by:



..... Susan Chambers Chair of Trustees

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

I report on the financial statements for the year ended 31st March 2022 set out on pages 15 to 29.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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.



Mr D.M.T. Gould B.A (Hons), A.C.A, F.C.C.A

Ashmole and Co.

Williamston House

7 Goat Street

Haverfordwest

Pembrokeshire

SA61 1PX

Date: 21.12.2022

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Statement of financial activities for the year ended 31 March 2022 Incorporating the Income and Expenditure Account

	Note	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Income from:					
Donations and legacies	1b 2	1,105	-	1,105	3,065
Charitable activities (Generalist A & I)	3	4,531		4,531	38,065
Charitable activities (Specialist A & I)			632,523	632,523	585,102
Other (including fundraising)	4	1,848	1,391	3,239	541
Total		<u>7,484</u>	<u>633,914</u>	<u>641,398</u>	<u>626,773</u>
Expenditure on:					
Charitable activities (Generalist A&I)	5	442	-	442	39,541
Charitable activities (Specialist A&I)	5		615,798	615,798	474,121
Other	5	-	-	-	-
Total Expenditure		<u>442</u>	<u>615,798</u>	<u>616,240</u>	<u>513,662</u>
Other gains/losses on investment Assets					
		<u>2,015</u>		<u>2,015</u>	<u>(1,281)</u>
Net income/(expenditure) before transfers	6	9,057	18,116	27,173	111,830
Transfers between funds	13	<u>1,608</u>	<u>(1,608)</u>	-	-
Net movement in funds for the year		<u>10,665</u>	<u>16,508</u>	<u>27,173</u>	<u>111,830</u>
Reconciliation of funds:					
Balances brought forward	12	<u>386,725</u>	<u>79,971</u>	<u>466,696</u>	<u>354,866</u>
Balances carried forward	12	<u>397,390</u>	<u>96,479</u>	<u>493,869</u>	<u>466,696</u>

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

All activities derive from continuing operations

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Balance Sheet as at 31 March 2022

	Note	Unrestricted Funds	Restricted Funds	Total 2022 £	Total 2021 £
Fixed Assets	8	68,325	-	68,325	74,095
Investments	9	9,241	-	9,241	7,226
Current Assets					
Debtors	10	1,656	31,658	33,314	155,883
Cash at bank and in hand		333,920	149,286	483,206	380,393
		335,576	180,944	516,520	536,276
Creditors - amounts falling due within one year	11	15,752	84,465	100,217	150,901
Net Current Assets		319,824	96,479	416,303	385,375
Net assets		397,390	96,479	493,869	466,696

Represented by:

Funds of the Charity

Unrestricted funds:

General funds	13	247,390		247,390	266,725
Designated funds	13	150,000		150,000	120,000
Restricted Funds	13		96,479	96,479	79,971
	12	397,390	96,479	493,869	466,696

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

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

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

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

The financial statements were approved by the Board on 9th December 2022 and signed on their behalf by:

Chairman *Susan Chambers* Susan Chambers

Treasurer *P. Hinge* David Michael James

Company Registration No.: **1061839**

Charity Registration No.: **3341148**

*PAUL HINGE TRUSTEE
DIRECTOR*

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Cash Flow Statement for the year ended 31 March 2021

	2022	2021
	£	£
Net cash used in operating activities		
Net movement in funds for the reporting period	27,173	111,830
Adjustments for:		
Depreciation Charges	10,784	12,904
Decrease/(increase) in debtors	122,569	(122,151)
(Decrease)/increase in creditors	57,608	18,475
Decrease/(increase) in Investment valuation	(2,015)	1,281
Fixed asset written off		
	216,119	22,339
Net cash (used by)/provided by operating activities		
Cash flows from investing activities		
Purchase of office equipment	(5,014)	(13,965)
fixed asset disposals		
	(5,014)	(13,965)
Total net cash (used by)/provided by operating and investing activities	211,105	8,374
Cash and cash equivalents at the beginning of the year	272,101	263,727
Total cash and cash equivalents at the end of the year	483,206	272,101

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

I. Accounting policies

a) Accounting basis

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

b) Income

i) Grants receivable

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

ii) Bank interest

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

iii) Other income

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

iv) Gifts and Intangible income

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

v) Deferred income

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

c) Expenditure

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

I. Accounting policies (continued)

d) Fixed assets and depreciation

Fixed assets are included at cost. Items are capitalised if their value is over £500. Depreciation is charged on a straight line basis on the costs of the assets over their estimated useful lives as follows:

Fixtures, fittings and equipment - 10% on cost to 25% reducing balance

Freehold buildings - 2% on cost

IT Equipment - 33% on cost

The depreciation policy has been reviewed in accordance with FRS 102 and no change has been made from the previous year.

e) Restricted funds

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

f) Designated funds

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

g) Pension

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

h) Leases

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

i) Irrecoverable VAT

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

j) Investments

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

2 Donations and legacies

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Voluntary income				
Donations	1,105	-	1,105	3,065
	<u>1,105</u>	<u>-</u>	<u>1,105</u>	<u>3,065</u>

3 Income from Charitable Activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Citizens Advice- Welsh Government SAF*		168,197	168,197	204,020
Citizens Advice- DWP Help to Claim		35,018	35,018	46,185
Citizens Advice- Energy Advice Project		27,435	27,435	8,640
Citizens Advice- BGET Warmer Wales		20,034	20,034	19,869
WCVA-Vol Wales		18,000	18,000	
Citizens Advice-various grants			-	10,804
Citizens Advice BEIS Remote working fund			-	16,110
Citizens Advice Single Queue uplift fund			-	10,000
Citizens Advice HMPT Phone chat/email grant			-	10,000
Welsh Government WCVA-Voluntary Services Recovery Fund		62,549	62,549	73,188
Ceredigion County Council Warm Homes Fund		33,536	33,536	42,750
Pembrokeshire County Council	4,061		4,061	4,061
Cardigan Town Council			-	2,500
Aberystwyth Town Council			-	4,000
Warm Wales Cymru Cynnes CBC-Energy Pilot		82,658	82,658	
Citizens Advice-BEIS Innovation		82	82	25,000
Energy Savings Trust Covid 19 Crisis Fund			-	22,156
Energy Savings Trust-Cosy Ceredigion		28,654	28,654	
Energy Savings Trust-Voucher Scheme		38,819	38,819	
CAVO-ICF C3RDSCRT		88,643	88,643	88,643
BGET-Innovation		26,898	26,898	
Western Power Distribution-Covid 19			-	18,541
Community Fund in Wales-Covid 19			-	15,000
AGH Pilot funds		2,000	2,000	-
Other Grants for Services	470		470	1,700
	<u>4,531</u>	<u>632,523</u>	<u>637,054</u>	<u>623,167</u>

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

3 Income from Charitable Activities continued...

The Welsh Government Single Advice Fund was made up of;		£
Community Focus		84,539
Specialist Advice-Debt		41,836
Specialist Advice-Other		13,704
Claim Whats Yours		26,425
Test & Learn - Income Max (see below)		18,457
Employment Capacity Building (see below)		8,507
less a 2020/21 Clawback		<u>(25,271)</u>
		<u>168,197</u>

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

		£
Test & Learn - Income Max (see below)	Income	90,000
	Payments to Partners	<u>(71,543)</u>
	Net Income to Ceredigion included above	<u>18,457</u>
Employment Capacity Building (see below)	Income	30,348
	Payments to Partners	<u>(21,841)</u>
	Net Income to Ceredigion included above	<u>8,507</u>

4 Activities for generating funds	Unrestricted £	Restricted £	2022 £	2021 £
Rent from bureau meeting rooms			-	212
	<u>-</u>	<u>-</u>	<u>-</u>	<u>212</u>
Investment income				
Increase in Investment value	2,015		2,015	-
Bank Interest received	163		163	329
Total Investment Income	<u>2,178</u>		<u>2,178</u>	<u>329</u>
Miscellaneous	1,685	1,391	3,076	-
Total Other Income	<u>3,863</u>	<u>1,391</u>	<u>5,254</u>	<u>541</u>

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

5 Analysis of expenditure on charitable activities

	General Advice Unrestricted funds	Specialist Advice and Information	2022 Total	2021 Total
	£	£	£	£
Charitable Activities				
Staff costs	-	364,951	364,951	318,075
Other direct costs	442	56,179	56,621	73,892
Support costs	-	194,668	194,668	121,695
Total Expenditure by Activity	442	615,798	616,240	513,662
	-	-	-	-

	Cost of Raising Fund	General Advice Unrestricted	Specialist Advice and Information	2022 Total	Basis of allocation
	£	£	£	£	
Support Costs					
Governance	-	-	2,819	2,819	Staffing ratio
Management	-	-	121,287	121,287	Staffing ratio
Staff & Volunteer	-	-	9,247	9,247	Staffing ratio
Office, IT & communications	-	-	56,004	56,004	Staffing ratio
Premises	-	-	4,644	4,644	Staffing ratio
Other	-	-	667	667	Staffing ratio
Activity Total	-	-	194,668	194,668	

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

6 Net income/ (expenditure) for the year

	2022	2021
	£	£
This is stated after charging:		
Depreciation	10,784	12,904
Auditors' remuneration		
Audit services	2,340	1,902
Other Accountancy services from the Examiner	54	-
Citizens Advice for 12 months of Financial Management Support	5,400	5,400

7 Information regarding Trustees, Directors and Employees

	2022	2021
	£	£
Wages and salaries	452,568	369,772
Social security costs	25,257	21,217
Pension costs	8,413	6,810
	486,238	397,799

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

	2022	2021
Charitable purposes	16	14
Management and administration of charity	4	3
	20	17

No employee received remuneration of more than £60,000

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

Travel costs amounting to £0 (2021 £0) were reimbursed to members of the Trustee Board.

No trustee indemnity insurance was purchased.

The local Citizens Advice paid £1,794 in the year ended 31 March 2022 for various insurance services.

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

8 Fixed Assets

	Freehold land and buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2021	89,707	155,404	245,111
Additions	-	5,014	5,014
Disposals	-	-	-
At 31 March 2022	<u>89,707</u>	<u>160,418</u>	<u>250,125</u>
Depreciation			
At 1 April 2021	37,675	133,341	171,016
Charge for the year	1,794	8,990	10,784
Disposals	-	-	-
At 31 March 2022	<u>39,469</u>	<u>142,331</u>	<u>181,800</u>
Net book value 2022	<u>50,238</u>	<u>18,087</u>	<u>68,325</u>
Net book value 2021	<u>52,032</u>	<u>22,063</u>	<u>74,095</u>

9 Fixed Asset Investments

	Listed Investments £
FAIR VALUE	
At 1 April 2021	7,226
Revaluations	2,015
At 31 March 2022	<u>9,241</u>
NET BOOK VALUE	
At 31 March 2022	<u>9,241</u>
At 1 April 2021	<u>7,226</u>

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

10 Debtors

	Total 2022	Total 2021
	£	£
Prepayments	1,488	3,447
Accrued Income	31,658	152,436
Other Debtors	168	-
	33,314	155,883

11 Creditors - amounts falling due within one year

	Total 2022	Total 2021
	£	£
Pension Creditor	2,073	1,399
Accruals	3,171	2,524
Deferred Income	6,998	1,208
Trade Creditors (Partner Payments)	17,607	37,478
Other Creditors	70,368	108,292
	100,217	150,901

12 Analysis of net assets between funds

	General Funds	Designated Funds	Restricted Funds	Total 2022 Funds
	£	£	£	£
Tangible Fixed Assets	68,325		-	68,325
Investments	9,241			9,241
Current Assets	185,576	150,000	180,944	516,520
Current Liabilities	(15,752)		(84,465)	(100,217)
Net Assets	247,390	150,000	96,479	493,869

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

13 Movement in funds

	At 1 April 2021 £	Income/ Recognition of Gain £	Expenditure/ Recognition of Loss £	Transfers £	At 31 March 2022 £
Restricted Funds					
Welsh Government SAF from Citizens Advice	25,271	169,495	(198,338)	3,572	-
DWP-Help to Claim from Citizens Advice	-	35,018	(34,734)		284
Energy Advice Programme from Citizens Advice	-	27,435	(1,166)		26,269
BGET Warmer Wales from Citizens Advice	2,317	20,034	(14,939)		7,412
WCVA-Vol Wales		18,000	(18,019)	19	-
BEIS remote working from Citizens Advice	2,145				2,145
Single Queue uplift from Citizens Advice	10,000	-	(1,484)		8,516
HMPT Phone chat and email from Citizens Advice	10,000	-	(1,484)		8,516
WCVA-VSRF-Welsh Government	11,559	62,642	(71,555)		2,646
Ceredigion CC Warm Homes Fund	5,354	33,536	(30,217)		8,673
Warm Wales Cymru Cynnes	-	82,658	(77,591)	(5,000)	67
BEIS Innovation from Citizens Advice	8,674	82	(4,034)		4,722
Energy Savings Trust-Cosy Ceredigion	-	28,654	(19,746)		8,908
Energy Savings Trust-Voucher Scheme	-	38,819	(32,500)		6,319
CAVO -ICF	-	88,643	(87,134)		1,509
BGET Innovation-British Gas	-	26,898	(20,857)		6,041
Western Power Distribution	1,764				1,764
Energy Redress	2,688				2,688
AGH Pilot funds		2,000	(2,000)		-
Restricted Fixed Assets	199			(199)	-
Total Restricted Funds	79,971	633,914	(615,798)	(1,608)	96,479
Unrestricted Funds					
General Funds	192,829	9,499	(442)	(22,821)	179,065
Unrestricted Fixed Assets Fixtures & Fittings	73,896			(5,571)	68,325
Designated reserves					
Redundancy	50,000			23,000	73,000
IT Upgrade fund	25,000				25,000
Communications Strategy	-			10,000	10,000
Building Dilapidations Fund	-			42,000	42,000
Covid-19 fund	45,000			(45,000)	-
Total Unrestricted funds	386,725	9,499	(442)	1,608	397,390
Total funds	466,696	643,413	(616,240)	-	493,869

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Notes to the financial statements for the year ended 31 March 2022

Comparative figures for prior year

Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 Funds £
Tangible Fixed Assets	73,897		199	74,096
Investments	7,226			7,226
Current Assets	190,470	120,000	140,856	451,326
Current Liabilities	(4,866)		(61,084)	(65,950)
Net Assets	<u>266,727</u>	<u>120,000</u>	<u>79,971</u>	<u>466,698</u>

Movement in funds

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

CYNGOR AR BOPETH CEREDIGION CITIZENS' ADVICE BUREAU

England & Wales - Charity number 1061839

Accounts

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

Registered Charity No. 1061839

Company No. 3341148

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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Report of the Trustees

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

1. REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name: Cyngor ar Bopeth Ceredigion Citizens Advice.

Charity Registration: 1061839

Company Registration: 3341148

Authorised & regulated by the Financial Conduct Authority FRN: 617575

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

Chief Officer: Serretta Bebb

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

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

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

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

Senior Management Team:

Serretta Bebb	Chief Executive Officer
Glynis Llewelyn	Operations Manager

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

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

Recruitment and Appointment of Trustees

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

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

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

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

Trustee induction and training

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

Organisation Structure

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

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

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Risk management

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

Key risks and Uncertainties

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

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

Trustees' plans and strategies for managing these risks.

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

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

3. OBJECTIVES AND ACTIVITIES

Public benefit & charitable objects

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

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

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

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

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

Ensuring our work delivers our aims

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

Focus of our work

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

Key activities have included:-

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

4. HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

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

5. ACHIEVEMENTS AND PERFORMANCE

Advice and Information Services

The main areas of charitable activity are:

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

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

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

Contribution of Volunteers and Paid Staff

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

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

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

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

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

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

Who used and benefited from our services?

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

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

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

Investment Activities

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

Factors Affecting the Achievement of Objectives

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

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

6. REVIEW OF FINANCIAL POSITION

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

FINANCIAL REVIEW

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

Reserves Policy

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

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

Principle Funding Sources

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

Project specific funding was gratefully received from:

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

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

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

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

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

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

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

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

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

Funds in Deficit

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

Investment Policy

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

Designated Funds

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

Cyngor ar Bopeth Ceredigion Citizens Advice

Going Concern

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

FUTURE PLANS

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

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

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

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

7. STATEMENT OF TRUSTEES' AND DIRECTORS' RESPONSIBILITIES

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

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice

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

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

Approved by the trustees of the charity on 19 November 2021

and signed on its behalf by:



Susan Chambers
Chair of Trustees

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

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

Respective responsibilities of trustees and examiner

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

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

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

Basis of independent examiner's report

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

Independent examiner's statement

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

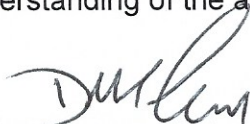
(1) which gives me reasonable cause to believe that in any material respect the requirements:

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

have not been met: or

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



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

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Cyngor ar Bopeth Ceredigion Citizens Advice

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

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

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

All activities derive from continuing operations

Cyngor ar Bopeth Ceredigion Citizens Advice

Balance Sheet as at 31 March 2021

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

Represented by:

Funds of the Charity

Unrestricted funds:

General funds	12	266,725		266,725	223,254
Designated funds	12	120,000		120,000	120,000
Restricted Funds	12		79,971	79,971	11,612
	12	<u>386,725</u>	<u>79,971</u>	<u>466,696</u>	<u>354,866</u>

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

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

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

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

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

Chairman Susan Chambers Susan Chambers

Treasurer Michael James David Michael James

Company Registration No.: **1061839**

Charity Registration No.: **3341148**

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

Incorporating the Income and Expenditure Account

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

Cash Flow Statement for the year ended 31 March 2020

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

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

1. Accounting policies

a) Accounting basis

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

b) Income

i) Grants receivable

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

ii) Bank interest

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

iii) Other income

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

iv) Gifts and Intangible income

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

v) Deferred income

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

c) Expenditure

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

1. Accounting policies (continued)

d) Fixed assets and depreciation

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

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

Fixtures, fittings and equipment	-	10% on cost to 25% reducing balance
Freehold buildings	-	2% on cost
IT Equipment	-	33% on cost

The depreciation policy has been reviewed in accordance with FRS 102 and no change has been made from the previous year.

e) Restricted funds

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

f) Designated funds

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

g) Pension

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

h) Leases

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

i) Irrecoverable VAT

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

j) Investments

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

2 Donations and legacies

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

3 Income from Charitable Activities

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

3 Income from Charitable Activities continued...

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

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

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

		£
Test & Learn - Income Max	Income	90,000
	Payments to Partners	<u>(72,500) *</u>
	Net Income to Ceredigion included above	<u>17,500</u>
Employment Capacity Building	Income	30,348
	Payments to Partners	<u>(23,460) *</u>
	Net Income to Ceredigion included above	<u>6,888</u>

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

5 Analysis of expenditure on charitable activities

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

6 Net income/ (expenditure) for the year

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

7 Information regarding Trustees, Directors and Employees

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

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

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

No employee received remuneration of more than £60,000

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

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

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

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

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

8 Fixed Assets

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

9 Fixed Asset Investments

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

10 Debtors

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

11 Creditors - amounts falling due within one year

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

12 Analysis of net assets between funds

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

13 Movement in funds

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

Cyngor ar Bopeth Ceredigion Citizens Advice Bureau

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

14. Purposes of restricted funds

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

15. Designated funds

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

16. Taxation

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