

REGISTERED COMPANY NUMBER: 04041962  
REGISTERED CHARITY NUMBER: 1084045

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**



MHA  
Statutory Auditor  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
CF23 8RS

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

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FOR THE YEAR ENDED 31 MARCH 2023**

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## **CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

#### **Objects**

The principal activities of the charity in the period under review were those of promoting any charitable purpose for the benefit of the whole community in Caerphilly and Blaenau Gwent County Boroughs and beyond by the advancement of education, the protection of health and the relief of poverty, sickness and distress.

The aim of the 2022/23 financial year was to take forward the objectives outlined in our current business plan and to continue to serve our communities across Caerphilly and Blaenau Gwent boroughs by:

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

#### **Aims, objectives, strategies and activities for the year**

Citizens Advice Caerphilly Blaenau Gwent aims to provide free, confidential, impartial and independent advice and information for the benefit of the local community. We also aim to exercise a responsible influence on the development of social policies to advance services that ensure individuals do not suffer through a lack of knowledge or an inability to express their needs effectively.

#### **Public benefit**

The organisation's trustees can confirm that they have had due regard to Public Benefit guidance published by the Charity Commission. Significant plans and activities that we undertook during the year that demonstrate public benefit are set out under the Achievements and Performance section.

The Business Plan covering 2021-24 identifies 5 strategic goals:

1. Our advice goal: We will improve the experience people have when they come to us for help and aspire to everyone leaving with the knowledge and confidence they need to find a way forward.
2. Our advocacy goal: We will be a stronger voice on the issues that matter most to the people who come to us for help.
3. Our technology goal: We will use technology to enable a great experience for the people who come to us for help, while freeing up resources that will allow us to meet more demand.
4. Our sustainability goal: We will secure our future as a service through a more collaborative, proactive and competitive approach to fundraising.
5. Our culture goal: We will be a collaborative, innovative and high-performing service that promotes equality, diversity and inclusion and challenges discrimination.

The principal activity of Citizens Advice Caerphilly Blaenau Gwent remained the provision of free, confidential, independent and impartial advice, information and support for members of the public. This is provided through 3 offices in Bargoed, Brynmawr and Risca and the multi-channel contact centre in Caerphilly. In addition to generalist advice the following specialist advice services were provided:

- Specialist advice in Welfare Benefit and Debt.
- Advice in mental health care settings.
- The provision of debt and financial capability advice to parties with diverse and specific issues.
- Pension guidance to over 50 years of age with defined contribution pensions.
- Energy advice to those experiencing or at risk of the consequences fuel poverty.
- Support to witnesses in the criminal justice system.
- Specialist telephone advice on consumer issues; and
- General advice and signposting to services as part of our Advicelink programme.

We are proud to say that we can professionally offer services across a wide range of channels including face-to-face, telephone, digital interactions or at other outreach services across various venues in Caerphilly or Blaenau Gwent.

## **CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Criteria or measures to assess success**

A key-element of the Citizens Advice Membership Scheme is the requirement of every member to undertake an annual Leadership Self-Assessment (LSA) covering the following nine areas:

- Governance;
- Strategic business planning;
- Risk management;
- Financial management;
- People management;
- Operational performance management;
- Partnership working;
- Research and campaigning;
- Equality leadership.

The assessment of the self-assessment is validated and approved by the National Citizens Advice service and any development outcomes are agreed in partnership with its members.

As the LSA aligns with external standards, compliance also indicates compliance with the minimum requirements of the Advice Quality Standard (AQS), Money and Pension Service (MaPS) debt quality framework and the Information and advice quality framework for Wales (IAQFW).

In 2021/22, Citizens Advice Caerphilly Blaenau Gwent underwent an on-site confirmation audit and was rated 'green' in each of the nine LSA areas indicating excellent leadership.

##### **Contribution of volunteers**

Volunteers are the vital backbone of our organisation as they help to meet our charitable aim to reach as many people in our community as possible. Volunteering can take several forms in our charity, including administration, advice, and advocacy. As trustees we also help, support, and share essential knowledge that helps Citizens Advice Caerphilly Blaenau Gwent to exceed its charitable objectives.

Our volunteer programme allowed us to offer specific, individual support in surrounding areas that would otherwise be hard to reach, so that we can continue to support individuals in isolated areas, where access to information may be limited.

We have dedicated support and supervision plans in place to fully support our volunteers that takes the form of specific supervision, training plans and policies. We are also proud that we have achieved and maintained the Investing in Volunteers quality mark as we have placed emphasis on their ongoing support and development.

## CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

As in previous years, we continued to play a significant role in the development of the national Citizens Advice service. The Chief Executive is a member of a number of committees and working groups led by National Citizens Advice and Citizens Advice Cymru. Our trustees and staff sit on a number of national committees and forums.

We continue to support and contribute to a wide range of local meetings and fora concerned with social inclusion and community development, for example;

- Caerphilly Standing Conference
- Blaenau Gwent Welfare Reform Group
- South Wales Money Advice Forum
- South Wales Financial Capability Forum

We regard as it an important part of our role to use these fora to share information arising from the problems faced by the communities we serve, so that local decision makers can develop new policies that are evidence led. Regional and local involvement is critical to our success and matches the Social Policy aim and objective of the National Citizens Advice service.

##### Key achievements during 2022/23

7,861	clients raised 51,547 issues on Local/Wales services and projects
10,020	Calls and 2,259 cases dealt with by the Advicelink Remote Advice Team
29,641	national clients provided with telephone debt advice
5,895	national clients raised 18,198 issues on the Help Through Hardship helpline
58,104	calls and web chats handled by the Adviceline Contact Centre
178,896	calls, web chats and emails handled by the Consumer Service Contact Centre
14,134	referrals to the Witness Service National Referral Hub
£7,430,695	income gained for clients
£62,142,000	problem debt handled
£4,629,862	problem debt written off by creditors

60% of local clients (and 35% of all clients) were people with disabilities or long-term health conditions.

In 2022/23 we delivered several new and existing projects designed to meet our charitable aims, as summarised below:

- We continued to deliver the Welsh Government Single Advice Fund funded Advicelink Cymru project, including Specialist Debt and Benefits Advice and Generalist Advice both locally and, via our contact centre, across the whole of Wales.
- We re-secured the Caerphilly CBC Confident With Cash service for a minimum of three years. The service has been re-named Let's Talk Money.
- We delivered Energy Advice, funded by the Moondance Foundation, helping residents of Caerphilly and Blaenau Gwent make the most of their energy usage.
- We delivered the DWP funded Help to Claim service assisting people to make their first Universal Credit claim.
- We continued our partnership with Citizens Advice in Torfaen and Newport to deliver the Aneurin Bevan University Health Board funded Mental Health Welfare Rights Service which provides a service to users of ABUHB mental health services.
- The Access to Justice Foundation agreed to fund a short-term project delivering Family Law advice to clients who find themselves ineligible for legal aid, but unable to pay for private advice. The service is a partnership with Citizens Advice Rhondda Cynon Taff.
- We entered into a new partnership with Gwent Association of Voluntary Organisations to deliver a bespoke service to participants in their Communities 4 Work scheme.
- From July we began working with the leaving care teams in Caerphilly and Blaenau Gwent councils to provide financial capability support to participants in the Welsh Government's Basic Income Pilot scheme.

## **CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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The contact centre delivers seven main services:

- Citizens Advice fund an advice service to callers to the national Adviceline helpline.
- The Money and Pension Service funds specialist debt advice by telephone, web chat and email to clients from England. Late in the year we, in partnership with national Citizens Advice, secured a new, significantly larger, MaPS contract.
- Citizens Advice fund advice to clients calling the national Consumer Adviceline Service.
- The Citizens Advice Witness Service Referral Hub provides support to people giving evidence in the criminal justice system.
- Welsh Government funds a generalist and specialist telephone advice service. We deliver in partnership with Citizens Advice Cardiff & Vale.
- Welsh Government also funds the Claim What's Yours benefit take-up campaign.
- This year we began delivering the Help Through Hardship service targeting people using or in need of food banks.

#### **Investment policy**

As required in its Memorandum paragraph 4.17, in furtherance of its objects, and for no other purposes, the Company has the power to invest the monies of the Company 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.

#### **Key performance indicators**

Each year the service confirms its performance by undertaking a Leadership Self-Assessment, as part of the membership with the wider Citizens Advice National organisation. In previous financial years we have scored 'green' across all key indicators and the 2022/23 financial year is no exception.

Citizens Advice Caerphilly Blaenau Gwent works to a wide range of KPIs agreed with its various funders and appropriate to the services funded. In 2022/23 we met or exceeded the great majority of our funder KPIs.

## CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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#### FINANCIAL REVIEW

##### Financial position

In summary we would like to present the headlines from our financial accounts, where further detail can be found in the Statement of Financial Activity. This has been another successful year for the charity financially where we have increased our revenue and exercised effective controls to ensure that all funded programs realised their financial cost. We are also pleased to continue to increase our reserves and manage them effectively via some new designated provisions in the accounts.

The headlines from the financial accounts are as follows:

- Income has increased to **£5,684,172** compared to **£5,166,114** in the previous financial year.
- Of the total income **£4,941,089** was restricted funds and a further **£743,083** was unrestricted
- Unrestricted reserves have increased by **£954,397** since the previous financial year.
- We have assigned two Designated Funds in total:
  - I. **£250,000** has been Designated for Organisational Development to allow for future growth and any potential restructure of the charity; and
  - II. a further **£100,000** has been Designated to maintain our infrastructure including our property at Church Place.

Our expenses profile is carefully monitored via our budget management systems with **92%** of all costs devoted to front line service delivery.

Other headlines relating to our costs are as follows:

- We have paid a further **£99,000** in the year towards our Defined Benefit Pension scheme to manage the deficit based on Actuarial calculations. This repayment amount was agreed for a 3 year term.
- Staff costs remain one of our biggest expenses accounting for just over **90%** of our total profile of costs. This includes pension costs and other supplementary costs of staffing and management.

The balance sheet is reporting cash at bank of **£1,781,216** and a further **£469,562** is held in CCLA investment accounts.

##### Reserves policy

In accordance with good corporate governance and Charity Commission guidelines, the charity has always maintained a minimum level of free reserves.

Charity Commission guidelines stress that there is "no single level, or even a range of, reserves that is right for all charities". Any target set for the level of reserves to be held, should reflect the organisations particular circumstances.

CACBG wishes to move away from a simplistic approach based upon three six months of operating costs towards a target reserve level bespoke to our exposure and risk as an organisation. The charity holds reserves for a number of reasons:

- They help provide short-term cash flow to allow expenditure to be incurred ahead of income being received.
- They can provide contingency to help mitigate the impact of unexpected/unforeseen expenditures; they assist budget management, by allowing pressures to be dealt with, or investment in services made, whilst a longer-term solution is found; and they can help commitments to be met in the event of a cessation of funding.

The charity recognises that strategic and financial planning informs the development of our reserves policy. Effective risk management is key to this entire process. Alongside a review of our internal financial management, the Board has recently re-evaluated its existing reserves policy having considered, in particular, the following:

- The level of reserves is appropriate for the current size and complexity of the organisation given our significant growth over recent years.
- The increasing level of reserves required to cash flow our projects on a quarterly basis to ensure the continuance of service delivery. We need scope to manage short term budgetary issues on a day to day basis, especially given the growing proportion of our funding that is received in arrears.
- The need to protect the organisation against the immediate impact of funding changes.
- The need to cover unforeseen or unavoidable costs.
- The need to move swiftly to exploit opportunities as and when they arise.
- The need to cover ongoing IT and equipment-based investment.
- The need to cover our statutory and other commitments should the organisation cease to operate.
- The need for a reserve budget to cover project costs should be we in a position where full cost recovery is not possible.

## CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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#### FINANCIAL REVIEW

##### Principal funding sources

- The Welsh Government:
  - Advicelink Cymru - Generalist & Specialist Advice
  - Advicelink Cymru - Telephone services
  - Claim What's Yours - Benefit take-up campaign
  - Basic Income Pilot
- National Citizens Advice:
  - Advice Line
  - Help Through Hardship
  - Consumer Service
  - The MaPS Debt Advice Service
  - Witness Service
  - Help to Claim
  - Warmer Wales II
- Caerphilly CBC:
  - Core services and outreach
  - Let's Talk Money
- Blaenau Gwent CBC:
  - Core services and outreach
- Aneurin Bevan University Health Board:
  - Mental Health Welfare Rights Service
- Access to Justice Foundation:
  - Family Law Advice Service
- Gwent Association of Voluntary Organisations
  - Communities for Work

##### Funds in deficit

No funds were in significant deficit at the balance sheet date.

#### FUTURE PLANS

In order to work towards our Vision, Aims and Values, we have identified five strategic goals which will underpin everything we do until 2025.

- **Our advice goal:** We will improve the experience people have when they come to us for help and aspire to everyone leaving with the knowledge and confidence they need to find a way forward.
- **Our advocacy goal:** We will be a stronger voice on the issues that matter most to the people who come to us for help.
- **Our sustainability goal:** We will secure our future as a service through a more collaborative, proactive and competitive approach to fundraising.
- **Our culture goal:** We will be a collaborative, innovative and high-performing service that promotes equality, diversity and inclusion and challenges discrimination.

The Strategic Plan is supported by an Operational Plan and a series of Action Plans that set out in detail the steps that we will take over the next three years. The Action Plans include:

- Service Delivery Team Plans
- Research and Campaigning Action Plan
- Communications Plan
- Workforce Development Plan

All the work that we do in moving towards achieving our five strategic goals will be underpinned by a number of supporting functions:

- Governance
- Quality assurance
- Performance management
- Compliance

Each of the supporting functions will be assigned a number of annual continuous improvement objectives, which will be monitored and reported to the Board.



## **CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

Citizens Advice Caerphilly Blaenau Gwent is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. The organisation is governed by its Memorandum and Articles of Association as amended in July 2012.

Citizens Advice Caerphilly Blaenau Gwent was incorporated as a company limited by guarantee on 27 July 2000.

##### **Recruitment and appointment of new trustees**

Trustees, who are also directors of the company, are individuals who have an interest in furthering the work of the charity and are mainly drawn from the local area. A separate process agreed by the Trustee Board is followed for the election of the Chair.

##### **Organisational structure**

Citizens Advice Caerphilly Blaenau Gwent has a Trustee Board of up to 15 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Board has 10 members who bring a range of skills to the organisation.

Ed Evans	Chair
Mostyn Davies	Deputy Chair
Glyn Jones	Treasurer
Gordon Pankhurst	Elected
Colin Mann	Elected
Tudor Davies	Elected
Julia Rose	Elected
Steve Skivens	Elected
Jackie Dix	Elected
Lili Thompson	Resigned 22 August 2022
Phyllis Howls	Co-opted 1 December 2022
Karolina Majka	Co-opted 1 December 2022
Steve Evans	Co-opted 1 December 2022

The role of Company Secretary is filled by the Chief Executive who attends Board meetings but has no voting rights. A schedule of delegation is in place and day to day responsibility for the organisation rests with the Chief Executive supported by a management team.

The Chief Executive is responsible for ensuring that the terms of contracts and other funding agreements are adhered to and that all key performance indicators are met. The members of the Senior Management Team have responsibility for the day to day operational management of all services and line management of staff.

Overall responsibility for the management of Citizens Advice Caerphilly Blaenau Gwent rests with the Trustee Board which is responsible for setting the strategic direction of the organisation and the policies of the charity. Board members are charity trustees and company directors. The trustees carry the ultimate responsibility for the conduct of Citizens Advice Caerphilly Blaenau Gwent and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet as a minimum quarterly and delegate the day-to-day operation of the organisation to senior management. The Trustee Board is independent from management. A register of members' interests is maintained at the registered office and is available to the public.

## **CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Summary of Responsibilities**

- Operational responsibility for the service lies with the Chief Executive who is based in the Bargoed office. Financial and HR management is provided by the Resources Manager and Senior Finance Officer, who are also based in Bargoed.
- Day-to-day line management of local service is the responsibility of the Operations Manager. The Head of Digital Operations has responsibility for all contact centre services.
- There are two main offices operating in Bargoed and Risca and a multi-channel contact centre in Caerphilly.
- Citizens Advice Caerphilly Blaenau Gwent offers a range of service delivery methods including, open door in our main offices and at outreach venues, appointments, telephone, letter, email and webchat advice. We offer home visits for specific projects and client groups. There are approximately 10 volunteers, excluding trustees. Funding for the core service comes predominantly from Caerphilly and Blaenau Gwent local authorities.
- The Chief Executive's salary is reviewed periodically and is set by the Finance and Personnel Committee of the Trustee Board.
- Salaries of other senior managers are reviewed periodically and are set by the Finance and Personnel Committee of the Trustee Board in consultation with the Chief Executive.

*In setting salaries, the committee has regard to comparable third-sector salaries and advertised local Citizens Advice salaries in particular.*

##### **Induction and training of new trustees**

Newly appointed trustees are provided with a comprehensive induction to Citizens Advice Caerphilly Blaenau Gwent through the provision of written induction materials, training courses and mentoring by established trustees.

##### **Related parties**

Citizens Advice Caerphilly Blaenau Gwent is a member of Citizens Advice, 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 Trustee Board of Citizens Advice Caerphilly Blaenau Gwent in order to fulfil its charitable objects and comply with the national membership requirements.

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
04041962 (Not specified/Other)

**Registered Charity number**  
1084045

**Registered office**  
1-2 Church Place  
BARGOED  
Caerphilly  
CF81 8RP

**Trustees**

The following people were directors/trustees of the charity during the year:

<b>Directors/Trustees</b>	<b>Role</b>	<b>Status</b>	<b>Date became director</b>	<b>Date of resignation</b>
Mostyn Davies	Chair	Elected	03/09/2001	
Gordon Pankhurst	Vice Chair	Elected	29/04/2004	
Glyn Jones	Treasurer	Elected	27/10/2011	
Tudor Davies		Elected	18/12/2001	
Steven Skivens		Elected	12/10/2003	
Colin Mann		Elected	26/07/2012	
Julia Rose		Elected	25/07/2013	29/09/2023
Jackie Dix		Elected	08/02/2018	
Lili Thompson		Elected	17/09/2020	22/08/2022
Edward Evans		Elected	18/03/2021	
Phyllis Howls		Elected	01/12/2022	
Karolina Majka		Elected	01/12/2022	
Steve Evans		Elected	01/12/2022	

**Chief Executive:** Simon Ellington

**Senior Management Team:** Jane Waters (Resources Manager)  
Lisa McLain (Operations Manager)  
Ceri Morgan (Operations Manager)

**Company Secretary:** Simon Ellington

**Auditors**

MHA  
Statutory Auditor  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
CF23 8RS

**Bankers**

Unity Trust Bank PLC  
Nine Brindleyplace  
BIRMINGHAM  
B1 2HB

Barclays PLC  
14 Commercial Street  
NEWPORT  
NP20 1HE

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Citizens Advice Caerphilly Blaenau Gwent for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

**AUDITORS**

On 30 June 2023 as a result of a recent merger, Watts Gregory LLP resigned as auditors in accordance with Section 516 of the Companies Act 2006 and re-engaged its services as MHA.

The auditors, MHA, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 9 November 2023 and signed on its behalf by:



.....  
Simon Ellington – Company secretary

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

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### **Opinion**

We have audited the financial statements of Citizens Advice Caerphilly Blaenau Gwent (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

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### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inaccurate journals. We addressed these risks by carrying out specifically targeted procedures, which included:

- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing minutes of meetings of those charged with governance;
- Evaluating the reasons for any large or unusual transactions;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations to underlying supporting documentation.

Because of the inherent limitations of an audit there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentations.

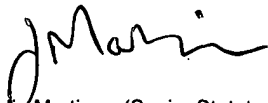
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Julia Mortimer (Senior Statutory Auditor)  
for and on behalf of MHA  
Statutory Auditor  
CARDIFF  
CF23 8RS

Date: .....09/11/2023.....

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	185,329	-	185,329	166,744
<b>Charitable activities</b>	5				
Generalist advice		557,754	4,612,514	5,170,268	4,643,439
Specialist advice		-	328,575	328,575	355,607
Investment income	4	-	-	-	324
<b>Total</b>		<u>743,083</u>	<u>4,941,089</u>	<u>5,684,172</u>	<u>5,166,114</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Generalist advice		179,319	4,734,431	4,913,750	4,477,064
Specialist advice		<u>312,403</u>	<u>-</u>	<u>312,403</u>	<u>344,241</u>
<b>Total</b>		<u>491,722</u>	<u>4,734,431</u>	<u>5,226,153</u>	<u>4,821,305</u>
Net gains on investments		8,342	-	8,342	7,941
Actuarial gains on pension		<u>677,000</u>	<u>-</u>	<u>677,000</u>	<u>295,000</u>
<b>NET INCOME</b>		936,703	206,658	1,143,361	647,750
Transfers between funds	20	<u>17,694</u>	<u>(17,694)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		954,397	188,964	1,143,361	647,750
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,431,135</u>	<u>223,701</u>	<u>2,654,836</u>	<u>2,007,086</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>3,385,532</u></u>	<u><u>412,665</u></u>	<u><u>3,798,197</u></u>	<u><u>2,654,836</u></u>

The notes form part of these financial statements



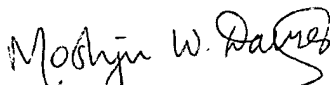
**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

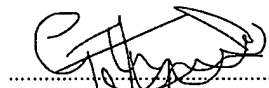
**BALANCE SHEET  
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	422,293	-	422,293	382,666
Investments	15	<u>469,562</u>	<u>-</u>	<u>469,562</u>	<u>111,220</u>
		891,855	-	891,855	493,886
<b>CURRENT ASSETS</b>					
Debtors	16	379,196	93,804	473,000	111,371
Cash at bank		<u>1,462,355</u>	<u>318,861</u>	<u>1,781,216</u>	<u>2,077,724</u>
		1,841,551	412,665	2,254,216	2,189,095
<b>CREDITORS</b>					
Amounts falling due within one year	17	(385,874)	-	(385,874)	(292,145)
<b>NET CURRENT ASSETS</b>		<u>1,455,767</u>	<u>412,665</u>	<u>1,868,342</u>	<u>1,896,950</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,347,532	412,665	2,760,197	2,390,836
<b>PENSION ASSET</b>	21	1,038,000	-	1,038,000	264,000
<b>NET ASSETS</b>		<u>3,385,532</u>	<u>412,665</u>	<u>3,798,197</u>	<u>2,654,836</u>
<b>FUNDS</b>	20				
Unrestricted funds				3,385,532	2,431,135
Restricted funds				<u>412,665</u>	<u>223,701</u>
<b>TOTAL FUNDS</b>				<u>3,798,197</u>	<u>2,654,836</u>

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 9 November 2023 and were signed on its behalf by:

  
M W Davies - Trustee

  
G T Jones - Trustee

The notes form part of these financial statements

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>152,256</u>	<u>746,833</u>
Net cash provided by operating activities		<u>152,256</u>	<u>746,833</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(98,764)	(48,811)
Purchase of fixed asset investments		(350,000)	-
Interest received		<u>-</u>	<u>324</u>
Net cash used in investing activities		<u>(448,764)</u>	<u>(48,487)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>-</u>	<u>(54,590)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(54,590)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(296,508)</b>	<b>643,756</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>2,077,724</u></b>	<b><u>1,433,968</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u><u>1,781,216</u></u></b>	<b><u><u>2,077,724</u></u></b>

The notes form part of these financial statements

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>1,143,361</b>	<b>647,750</b>
<b>Adjustments for:</b>		
Depreciation charges	59,137	56,752
Gain on investments	(8,342)	(7,941)
Interest received	-	(324)
Mortgage interest paid	-	1,965
Increase/(decrease) in provisions	(774,000)	(373,000)
(Increase)/decrease in debtors	(361,629)	332,241
(Decrease)/increase in creditors	93,729	89,390
<b>Net cash provided by operations</b>	<b><u>152,256</u></b>	<b><u>746,833</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/22 £	Cash flow £	At 31/3/23 £
<b>Net cash</b>			
Cash at bank	<u>2,077,724</u>	<u>(296,508)</u>	<u>1,781,216</u>
	<u>2,077,724</u>	<u>(296,508)</u>	<u>1,781,216</u>
<b>Total</b>	<b><u>2,077,724</u></b>	<b><u>(296,508)</u></b>	<b><u>1,781,216</u></b>

The notes form part of these financial statements

## CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. STATUTORY INFORMATION

Citizens Advice Caerphilly Blaenau Gwent is a registered charity and private company limited by guarantee having no share capital. Members have agreed to contribute £1 in the event of a winding up.

The company is incorporated in Wales in the United Kingdom and its registered office is 1-2 Church Place, Bargoed, Caerphilly, CF81 8RP.

The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 2. 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.

There have been no material departures from the standard.

##### Going concern

No material uncertainties exist relating to events or conditions that may cast significant doubt upon the entity's ability to continue as a going concern.

##### Income

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

This includes capital grants.

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised where there is entitlement, when the receipt is probable and the amount can be measured reliably. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Other trading activities is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the delivery of the service or event to which it relates.

Investment income is recognised on a receivable basis.

##### 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.

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

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

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

**Allocation and apportionment of costs**

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

**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% & 10% on cost
Improvements to leasehold property	- in accordance with the lease
Fixtures and fittings	- straight line over 15 years
Computer equipment	- 2% & 20% on cost

Fixed assets are initially recorded at cost. Only assets which cost £500 or more are capitalised.

**Investments**

Investments are included at market value at the balance sheet date. Realised and unrealised gains or losses on investments are shown separately on the face of the statement of financial activities.

Investment income is recognised on a receivable basis.

**Taxation**

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

**Pension costs and other post-retirement benefits**

The charity is part of a multi-employer defined benefit pension scheme. Rates are set by the scheme actuary. This scheme is being accounted for under FRS102, with the annually calculated notional surplus or deficit on the funding of the scheme shown in the accounts as part of unrestricted funds. The trustees note that the calculated notional deficit or surplus calculated under FRS102 can vary greatly from year to year depending on the assumptions made at the valuation date, but with normally little or no effect upon short term cashflows. This scheme was closed to new entrants during 2007/08.

The charity contributes to the personal pension schemes of some of its employees. Contributions payable to the schemes are charged to the profit and loss account in the period to which they relate.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

The benefits of lease incentives are recognised in the statement of financial activities over the lease period.

**Basis of recognition of liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation which commits the charity to the expenditure.

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. ACCOUNTING POLICIES - continued**

**Operating lease agreements**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Designated funds**

Designated funds are unrestricted funds earmarked by the board for particular purposes.

**Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of support and governance costs.

**Financial Instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. An losses arising from impairment are recognised in expenditure. Prepayments are valued at the amount prepaid net of any trade discounts due.

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

**Significant accounting judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. No estimates or assumptions have been identified that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**3. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Grants	183,381	166,714
Sundry donations	<u>1,948</u>	<u>30</u>
	<u>185,329</u>	<u>166,744</u>

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

	2023	2022
	£	£
Caerphilly County Borough Council - core funding	136,714	136,714
Blaenau Gwent County Borough Council - core funding	<u>46,667</u>	<u>30,000</u>
	<u>183,381</u>	<u>166,714</u>

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**4. INVESTMENT INCOME**

	2023 £	2022 £
Bank interest receivable	-	324

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2023 £	2022 £
Grants and contract funding	Generalist advice	5,170,268	4,643,439
Grants and contract funding	Specialist advice	328,575	355,607
		<u>5,498,843</u>	<u>4,999,046</u>

Further analysis of grants and contract funding:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Access to Justice Foundation - LIPSS	-	-	-	32,650
Access to Justice Foundation - HALS	-	26,700	26,700	-
Aneurin Bevan	69,715	-	69,715	71,448
Citizens Advice - Building More Capacity In Employment Advice	-	-	-	22,879
Citizens Advice - Energy Advice Programme	-	50,000	50,000	68,339
Citizens Advice - Increasing Capacity	-	35,356	35,356	41,594
Citizens Advice - Phone Strategy Implementation	-	379,098	379,098	760,000
Citizens Advice - Pension Wise	-	-	-	76,988
Citizens Advice - Witness Service	-	331,695	331,695	285,128
Citizens Advice - Consumer Service	-	1,079,896	1,079,896	1,055,266
Citizens Advice - Consumer Service (Energy) Citizens Advice - Consumer Service (Scams Awareness)	-	56,243	56,243	-
Citizens Advice - Help Through Hardship	-	15,547	15,547	29,980
Citizens Advice - Help to Claim: Full service delivery	-	475,123	475,123	138,383
Citizens Advice - Help to Claim: Full service delivery	-	132,181	132,181	159,403
Caerphilly County Council - Confident with Cash (Let's Talk Money)	206,953	-	206,953	184,950
Cost of Living - Sub Grant	15,000	-	15,000	-
Gwent Association Voluntary Organisations - Communities for Work	-	44,000	44,000	21,848
MASDAP - MaPS - Contact centre	-	461,952	461,952	768,934
MASDAP - MaPS - Webchat	-	175,417	175,417	-
MASDAP - MaPS - Helpline	-	195,086	195,086	-
MASDAP - MaPS - Debt Advice Hub	266,086	-	266,086	-
Moondance Foundation	-	47,450	47,450	-
Caerphilly County Council - Debt Relief Order Intermediary service	-	-	-	18,867
Test & Learn	-	-	-	32,654
Welsh Council for Voluntary Action - Kickstart	-	13,315	13,315	23,649
Welsh Government - Advice Link Cymru (Claim What's Yours)	-	366,492	366,492	227,250
Welsh Government - Advice Link Cymru (Remote fund)	-	438,847	438,847	432,500
Welsh Government - Advice Link Cymru (Generalist fund)	-	338,252	338,252	335,143
Welsh Government - Advice Link Cymru (Debt fund)	-	176,704	176,704	176,008
Welsh Government - Advice Link Cymru (Specialist fund)	-	36,011	36,011	34,624
Welsh Government - Basic Income Pilot	-	65,724	65,724	-
Other	-	-	-	561
	<u>557,754</u>	<u>4,941,089</u>	<u>5,498,843</u>	<u>4,999,046</u>

CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Generalist advice	4,500,836	412,914	4,913,750
Specialist advice	<u>284,679</u>	<u>27,724</u>	<u>312,403</u>
	<u>4,785,515</u>	<u>440,638</u>	<u>5,226,153</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	4,371,607	4,116,386
Rent, rates & service charge	57,512	50,966
Light & heat	15,554	7,561
Insurance	15,491	13,882
Repairs & maintenance (including cleaning)	36,738	45,523
Staff & volunteer travel expenses	5,862	305
Printing & stationery	13,438	10,108
Telephone & postage	141,520	75,457
Reference materials & subscriptions	6,167	6,342
Other staff related costs	25,724	45,790
Fuel voucher costs	50,000	-
Depreciation	<u>45,902</u>	<u>46,232</u>
	<u>4,785,515</u>	<u>4,418,552</u>

8. SUPPORT COSTS

	Staff costs £	Depreciation £	Other costs £	Governance costs £	Totals £
Generalist advice	276,181	13,235	116,776	6,722	412,914
Specialist advice	<u>23,766</u>	<u>-</u>	<u>3,276</u>	<u>682</u>	<u>27,724</u>
	<u>299,947</u>	<u>13,235</u>	<u>120,052</u>	<u>7,404</u>	<u>440,638</u>

The charity allocates its support costs as shown in the table and then further apports those costs between the charitable activities undertaken. Support costs are allocated on a basis consistent with the use of resources based on the number of employee hours spent in each area.



**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Auditors' remuneration	4,800	4,000
Auditors' remuneration for non-audit work	-	1,685
Depreciation - owned assets	59,137	56,752
Auditors' remuneration - other financial services	<u>650</u>	<u>-</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 or for the year ended 31 March 2022.

**Trustees' expenses**

During the year no expenses were paid to trustees. (2022: £Nil)

**11. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	4,108,310	3,871,333
Social security costs	346,419	296,514
Other pension costs	<u>216,825</u>	<u>221,888</u>
	<u>4,671,554</u>	<u>4,389,735</u>

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

	2023	2022
Number of administrative staff	6	6
Number of management staff	9	9
Number of supervisors & team leaders	13	15
Number of caseworkers / advisers	168	159
Number of training & recruitment	1	1
Number of other staff	<u>7</u>	<u>5</u>
	<u>204</u>	<u>195</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	<u>1</u>	<u>1</u>

The number of full time equivalent employees during the year was 165 (2022 - 158).

The total key management personnel remuneration benefits during the year was £209,376 (2022 - £298,446).

The amount of redundancy costs paid during the year totalled £4,767 (2022 - £Nil)

CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	166,744	-	166,744
<b>Charitable activities</b>			
Generalist advice	275,826	4,367,613	4,643,439
Specialist advice	-	355,607	355,607
Investment income	324	-	324
<b>Total</b>	<u>442,894</u>	<u>4,723,220</u>	<u>5,166,114</u>
<b>Charitable activities</b>			
Generalist advice	283,829	4,193,235	4,477,064
Specialist advice	21,823	322,418	344,241
<b>Total</b>	<u>305,652</u>	<u>4,515,653</u>	<u>4,821,305</u>
Net gains on investments	302,941	-	302,941
<b>NET INCOME</b>	440,183	207,567	647,750
Transfers between funds	108,125	(108,125)	-
<b>Net movement in funds</b>	548,308	99,442	647,750
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,882,827	124,259	2,007,086
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,431,135</u>	<u>223,701</u>	<u>2,654,836</u>

13. FINANCIAL INSTRUMENTS

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets that are debt instruments measured at amortised cost	2,217,792	2,157,635
Financial assets measured at fair value	<u>469,562</u>	<u>111,220</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	302,477	200,630
Financial liabilities measured at fair value	<u>-</u>	<u>-</u>

Financial assets measured at amortised cost comprise cash at bank and accrued income. Financial assets measured at fair value comprise fixed asset investments.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, deferred income and accruals.

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to leasehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2022	1,190,526	40,452	77,509	215,579	1,524,066
Additions	-	13,245	30,826	54,693	98,764
At 31 March 2023	<u>1,190,526</u>	<u>53,697</u>	<u>108,335</u>	<u>270,272</u>	<u>1,622,830</u>
<b>DEPRECIATION</b>					
At 1 April 2022	889,632	39,282	55,604	156,882	1,141,400
Charge for year	<u>6,500</u>	<u>2,744</u>	<u>12,488</u>	<u>37,405</u>	<u>59,137</u>
At 31 March 2023	<u>896,132</u>	<u>42,026</u>	<u>68,092</u>	<u>194,287</u>	<u>1,200,537</u>
<b>NET BOOK VALUE</b>					
At 31 March 2023	<u>294,394</u>	<u>11,671</u>	<u>40,243</u>	<u>75,985</u>	<u>422,293</u>
At 31 March 2022	<u>300,894</u>	<u>1,170</u>	<u>21,905</u>	<u>58,697</u>	<u>382,666</u>

A professional valuation of 1-2 Church Place was completed in June 2018. This valuation resulted in a property impairment expense of £817,778 in 2018 and an additional impairment of £47,748 in 2019.

**15. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2022	111,220
Additions	350,000
Revaluations	<u>8,342</u>
At 31 March 2023	<u>469,562</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>469,562</u>
At 31 March 2022	<u>111,220</u>
	2023
	£
Historical cost of investments	<u>450,500</u>
	2022
	£
	<u>100,500</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2021	2,779
Valuation in 2022	7,941
Valuation in 2023	8,342
Cost	<u>450,500</u>
	<u>469,562</u>

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Prepayments and accrued income	<u>473,000</u>	<u>111,371</u>

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
VAT	68,397	22,938
Other creditors	143,674	3,942
Accruals and deferred income	<u>173,803</u>	<u>265,265</u>
	<u>385,874</u>	<u>292,145</u>

Included within accruals and deferred income above is the following deferred income:

	2023	2022
	£	£
Access to Justice Funding	15,000	15,000
Pensionwise - funding clawback	-	1,075
Witness Service - funding clawback	-	<u>52,443</u>
	<u>15,000</u>	<u>32,650</u>

The deferred income balance relates to prior year deferred income, that is due to be returned to the funder.

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	30,455	26,554
Between one and five years	<u>12,411</u>	<u>24,938</u>
	<u>42,866</u>	<u>51,492</u>

**19. SECURED DEBTS**

The bank loan is secured by a first and only legal charge over the freehold property.

## CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 20. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
<b>Unrestricted funds</b>				
General fund	2,081,135	936,703	17,694	3,035,532
Designated fund - Organisational development	250,000	-	-	250,000
Designated fund - Asset management and development	100,000	-	-	100,000
	2,431,135	936,703	17,694	3,385,532
<b>Restricted funds</b>				
Phone Strategy Implementation	71,224	17,690	-	88,914
Consumer Service	4,066	15,434	(4,316)	15,184
Welsh Government - Advice Link Cymru (Remote Fund)	23,827	2,635	-	26,462
The Moondance Foundation	8,788	6,252	-	15,040
Help to Claim - Full service delivery	13,269	(13,269)	-	-
Citizens Advice - Help Through Hardship	10,018	54,949	(7,007)	57,960
Gwent Association Voluntary Organisations - Communities for Work	-	7,261	-	7,261
Welsh Government - Advice Link Cymru - Claim What's Yours	92,509	91,689	(5,621)	178,577
Access to Justice Foundation - HALS	-	3,237	-	3,237
Citizens Advice - Basic Income Pilot	-	1,721	(750)	971
Citizens Advice - Consumer Service - Energy	-	19,059	-	19,059
	223,701	206,658	(17,694)	412,665
<b>TOTAL FUNDS</b>	<b>2,654,836</b>	<b>1,143,361</b>	<b>-</b>	<b>3,798,197</b>

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**20. 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 £
<b>Unrestricted funds</b>				
General fund	743,083	(491,722)	685,342	936,703
<b>Restricted funds</b>				
Phone Strategy Implementation	379,098	(361,408)	-	17,690
Witness Service	331,695	(331,695)	-	-
Consumer Service	1,079,896	(1,064,462)	-	15,434
Welsh Government - Advice Link Cymru (Remote Fund)	438,847	(436,212)	-	2,635
Welsh Government - Advice Link Cymru (Generalist Fund)	338,252	(338,252)	-	-
Welsh Government - Advice Link Cymru (Specialist Fund)	36,011	(36,011)	-	-
Citizens Advice - Consumer Service (Scams Awareness)	15,547	(15,547)	-	-
Welsh Government - Advice Link Cymru (Debt Fund)	176,704	(176,704)	-	-
The Moondance Foundation	47,450	(41,198)	-	6,252
Citizens Advice - Energy Advice Programme	50,000	(50,000)	-	-
Help to Claim - Full service delivery	132,181	(145,450)	-	(13,269)
Citizens Advice - Help Through Hardship	475,123	(420,174)	-	54,949
Citizens Advice - Increasing Capacity	35,356	(35,356)	-	-
Gwent Association Voluntary Organisations - Communities for Work	44,000	(36,739)	-	7,261
Welsh Council for Voluntary Action - Kickstart	13,315	(13,315)	-	-
Welsh Government - Advice Link Cymru - Claim What's Yours	366,492	(274,803)	-	91,689
Access to Justice Foundation - HALS	26,700	(23,463)	-	3,237
Citizens Advice - Basic Income Pilot	65,724	(64,003)	-	1,721
Citizens Advice - Consumer Service - Energy	56,243	(37,184)	-	19,059
Money and Pensions Service - Webchat	175,417	(175,417)	-	-
Money and Pensions Service - Contact Centre	461,952	(461,952)	-	-
Money and Pensions Service - Helpline	195,086	(195,086)	-	-
	<u>4,941,089</u>	<u>(4,734,431)</u>	<u>-</u>	<u>206,658</u>
<b>TOTAL FUNDS</b>	<u>5,684,172</u>	<u>(5,226,153)</u>	<u>685,342</u>	<u>1,143,361</u>

## CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 20. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	Transfers between funds £	At 31/3/22 £
<b>Unrestricted funds</b>				
General fund	1,532,827	440,183	108,125	2,081,135
Designated fund - Organisational development	250,000	-	-	250,000
Designated fund - Asset management and development	100,000	-	-	100,000
	1,882,827	440,183	108,125	2,431,135
<b>Restricted funds</b>				
Phone Strategy Implementation	2,000	69,224	-	71,224
MASDAP Contact Centre	10,256	80,415	(90,671)	-
Witness Service	15,205	(15,205)	-	-
Consumer Service	57,565	(48,678)	(4,821)	4,066
Welsh Government - Advice Link Cymru (Remote Fund)	12,874	10,953	-	23,827
Citizens Advice - Consumer Service (Scams Awareness)	-	4,605	(4,605)	-
The Moondance Foundation	26,359	(17,571)	-	8,788
Help to Claim - Full service delivery	-	13,269	-	13,269
Citizens Advice - Help Through Hardship	-	15,364	(5,346)	10,018
Welsh Government - Advice Link Cymru - Claim What's Yours	-	95,191	(2,682)	92,509
	124,259	207,567	(108,125)	223,701
<b>TOTAL FUNDS</b>	<b>2,007,086</b>	<b>647,750</b>	<b>-</b>	<b>2,654,836</b>

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**20. 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 £
<b>Unrestricted funds</b>				
General fund	442,894	(305,652)	302,941	440,183
<b>Restricted funds</b>				
Pensionwise	76,988	(76,988)	-	-
Phone Strategy Implementation	760,000	(690,776)	-	69,224
MASDAP Contact Centre	768,934	(688,519)	-	80,415
Witness Service	285,128	(300,333)	-	(15,205)
Consumer Service	1,055,266	(1,103,944)	-	(48,678)
Welsh Government - Advice Link Cymru (Remote Fund)	432,500	(421,547)	-	10,953
Welsh Government - Advice Link Cymru (Generalist Fund)	335,143	(335,143)	-	-
Welsh Government - Advice Link Cymru (Specialist Fund)	34,624	(34,624)	-	-
Citizens Advice - Consumer Service (Scams Awareness)	29,980	(25,375)	-	4,605
Welsh Government - Advice Link Cymru (Debt Fund)	176,008	(176,008)	-	-
Test & Learn	32,654	(32,654)	-	-
The Moondance Foundation	-	(17,571)	-	(17,571)
Access to Justice Foundation - LIPSS	32,650	(32,650)	-	-
Citizens Advice - Energy Advice Programme	68,339	(68,339)	-	-
Help to Claim - Full service delivery	159,403	(146,134)	-	13,269
Citizens Advice - Help Through Hardship	138,383	(123,019)	-	15,364
Citizens Advice - Building More Capacity in Employment Advice	22,879	(22,879)	-	-
Citizens Advice - Increasing Capacity	41,594	(41,594)	-	-
Gwent Association Voluntary Organisations - Communities for Work	21,848	(21,848)	-	-
Welsh Council for Voluntary Action - Kickstart	23,649	(23,649)	-	-
Welsh Government - Advice Link Cymru - Claim What's Yours	227,250	(132,059)	-	95,191
	<u>4,723,220</u>	<u>(4,515,653)</u>	<u>-</u>	<u>207,567</u>
<b>TOTAL FUNDS</b>	<u>5,166,114</u>	<u>(4,821,305)</u>	<u>302,941</u>	<u>647,750</u>

**Restricted funds**

**Adviceline Cymru** - We have a contract with Citizens Advice Cymru to deliver bilingual national Adviceline team leader support to paid assessors in LCA across Wales with the aim of improving the quality of their telephone advice services.

**Help to Claim (Pilot project/set up costs)**

Funded by The Department for Work and Pensions (DWP), via Citizens Advice the provision of Help to Claim. This project is aimed to support clients in the early stages of a Universal Credit claim, from the application through to first payment. Help to Claim delivered across multi-channels to increase accessibility and meet support need. This includes face to face support and phone/webchat that is delivered through a single national queue with a national Help to Claim dedicated phone line.

**Phone Strategy Implementation (PSI)**

Funded by Citizens Advice, for the provision of tier one phone services of an Adviceline Specialist Provider



**20. MOVEMENT IN FUNDS - continued**

**Moondance Foundation**

The Moondance Foundation fund provides charities with an opportunity to work on projects that drive transformational change across Wales and our local community.

**Help through Hardship**

A national Citizens Advice project funded by the Trussell Trust. The aim of the service is to help people or households facing hardship to maximise their income. Our advisers also help to identify the need for wider advice (such as debt, immigration or housing, for example) directing people to specialist onward support.

**Citizens Advice - Increasing Capacity**

Funding from the Money and Pension Service to increase the level of resource available in the Debt Advice Contact Centre.

**GAVO - Communities For Work**

A project to provide dedicated adviser time to people in Blaenau Gwent seeking to improve their employability with the support of the Communities For Work team.

**WCVA - Kickstart**

The Kickstart Scheme provided funding to employers to create jobs for 16 to 24 year olds on Universal Credit. We took part in the scheme with WCVA as the lead body.

**Claim What's Yours**

Claim What's Yours is a Welsh Government campaign aimed at getting people to check whether they are in receipt of all the benefit income they are entitled to.

**Witness Service**

This project is funded by the Ministry of Justice via Citizens Advice. The project provides free and independent support for both prosecution and defence witnesses. Served from our Caerphilly contact centre, our team provide practical information about the process, as well as emotional support to help witnesses feel more confident when giving evidence.

**Consumer Service**

Following a stringent tendering process, we were successful in securing funding to establish and deliver one of five Consumer Service contact centres. Our team take calls on a dedicated consumer helpline number and provide information advice and support to members of the public with consumer issues. We work closely with Trading Standards and many callers are referred through to their local trading standard officers.

**Access to Justice Foundation - HALS**

Funding specifically towards a free, impartial advice service, providing advice and support to clients who cannot afford to pay for advice and who are not eligible for legal aid.

**Basic Income Pilot**

A project designed to work with local authorities and services to provide advice to young persons regarding basic income, evaluating whether they are eligible to claim, and whether it would be beneficial for them to claim basic income or remain with other funding / payments.

**Energy Advice Programme -**

Funding towards supporting energy cost crisis by distributing pre-payment fuel vouchers to residents of Caerphilly County Council in fuel poverty, and by offering energy advice to recipients of this scheme. Ensuring holistic advice is offered to residents of Caerphilly County Council where specific need is recognised, e.g. debt/welfare benefits advice.

**Designated funds**

**Organisational Development**

We have made provision for the ongoing Organisational Development of the organisation that could be used to meet our charitable objectives. This provision can be used where there is a business need to commission a project or new role that will help us reach out to a wider community of service users. Alternatively, this fund can be used to reshape the organisation as the funding landscape shifts so that we can redistribute resources of all nature and demonstrate agility.

## CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

#### 20. MOVEMENT IN FUNDS - continued

##### Infrastructure Fund

We have a number of physical assets that we will develop as we continue to meet our aims and objectives. The Designated Fund for Infrastructure has been placed into the accounts to manage upcoming developments to our systems, premises or other platforms that allow for the growth of our services.

##### Restricted funds relating to the prior year

##### Pensionwise

On 6 April 2015 new pension reforms came into effect which included new freedoms giving people the opportunity to decide what they do with their pension pot. Pension Wise is a government service set up to help people understand the pension options available to them. It offers guidance to help empower people to make informed decisions about their pension which are best for their personal circumstances. We are working in partnership with Citizens Advice Cardiff & Vale (Lead partner) and Citizens Advice Ynys Mon.

##### MASDAP Contact Centre

This is a Money Advice Service funded Debt Advice Project in partnership with Citizens Advice. This project funds a team of 11.5 full time equivalent employees, based at our Caerphilly call centre, who provide initial advice to callers to the national Adviceline helpline.

##### Access to Justice - LIPPS

One-year funding from The Access to Justice Foundation to support clients with preparing for and attending benefit appeal tribunals and to provide representation when the client requires it.

##### Building more capacity in Employment Advice

Short term funding from Welsh Government to build the knowledge and skills of advisers in delivering employment advice through the delivery of training and provision of additional resource.

##### Test & Learn

During 2020/21 Welsh Government made additional funding available as part of the Single Advice Fund programme. Their intention was that recipients would adopt a 'test and learn' approach to working with one priority area or group of people within their delivery area. The Citizens Advice offices working in partnership in Gwent decided to prioritise work with people with learning difficulties or autism and developed a new working relationship with Mencap Cymru to facilitate this.

##### Transfers between funds

Transfers relate to restricted funds used to purchase fixed assets. Provided the expending of the fund meets the restrictions placed by the funders a transfer is made from the restricted fund to the general fund.

An analysis of the transfers is provided below:

	Fixed assets purchased £	Overspend/ (Underspend) £	Total transfer £
Basic Income Pilot	(750)	-	(750)
Citizens Advice - Consumer Service	(4,316)	-	(4,316)
Citizens Advice - Help Through Hardship	(7,007)	-	(7,007)
Advicelink Cymru - Claim What's Yours	(5,621)	-	(5,621)
	<u>(17,694)</u>	<u>-</u>	<u>(17,694)</u>

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**21. EMPLOYEE BENEFIT OBLIGATIONS**

The Charity is part of a multi-employer, funded, defined benefits scheme. The scheme is part of the Greater Gwent (Torfaen) Pension Fund. The charge for the year, against which employer contributions were paid over to the scheme, amounted to £150,000 (2022 - £164,000), together with the actuarial gain on the scheme for the year of £677,000, (2022 - £295,000) are recognised in the Statement of Financial Activities in accordance with FRS102.

A full valuation of the Greater Gwent (Torfaen) Pension Fund was carried out as at 31 March 2019, updated to 31 March 2023. The major assumptions used in the valuation were:

	2023	2022
Rate of increase in salaries	3.5%	3.5%
Rate of increase in pensions	3.0%	3.2%
Discount rate	4.8%	2.7%

The split of assets between investment categories is:

	2023		2022	
	£	%	£	%
Equities	2,422,930	79	2,123,160	78
Bonds	521,390	17	489,960	18
Property	92,010	3	81,160	3
Cash	30,670	1	27,220	1

	2023	2022
	£	£
Fair value of plan assets	3,067,000	3,019,000
Present value of scheme liabilities	(2,029,000)	(2,755,000)
Surplus in the scheme at 31 March	1,038,000	264,000

Amounts included within the income and expenditure account for the year are:

	2023	2022
	£	£
Current service cost	<u>62,000</u>	<u>85,000</u>

Finance (income)/costs for the year are:

	2023	2022
	£	£
Expected return on assets	(83,000)	(56,000)
Interest on pension liabilities	<u>74,000</u>	<u>57,000</u>
Finance cost recognised in the Statement of Financial Activities	<u>(9,000)</u>	<u>1,000</u>

Statement of recognised gains/(losses):

	2023	2022
	£	£
Return on assets	100,000	(110,000)
Change in financial assumptions	(781,000)	(173,000)
Change in demographic assumption	(6,000)	(16,000)
Other	<u>10,000</u>	<u>4,000</u>
Actuarial net gain	<u>(677,000)</u>	<u>(295,000)</u>

The charity made contributions of £154,634 (2022 - £138,609) to the pension plans of employees during the year. At the year end there were contributions of £Nil outstanding (2022 - £Nil).

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

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**22. CONTINGENT LIABILITIES**

During the year to 31 March 2017, the charity received a capital grant of £500,000 under the Welsh Government Community Facilities Programme. Under the terms and conditions, part, or all, of the grant would become repayable if the property was disposed of, or the charity ceased to operate within 5 years from completion of the funding purpose.

During the year to 31 March 2017, Caerphilly County Borough Council submitted an application on behalf of the Bureau to the Welsh Government as part of their Vibrant and Viable Places ("VVP") programme. The application was successful and capital grant funding of £111,122 was claimed under the programme. A condition of the grant is that a legal charge and restriction in favour of the council shall be registered against the associated freehold property. Should the property be sold with there being insufficient equity for the Council to be repaid from any proceeds of sale then it is agreed that the Council shall be entitled to reduce the amount of any core funding it awards annually to the bureau each year until the grant monies which have been paid by the Council have been fully recovered.

**23. RELATED PARTY DISCLOSURES**

During the year, the Aneurin Bevan University Local Health Board provided an unrestricted grant of £69,715 (2022 £71,448). Glyn Jones is a trustee of Citizens Advice Caerphilly Blaenau Gwent, as well as being a director of the Aneurin Bevan University Local Health Board. During the year to 31 March 2023 £60,167 had been received in addition £9,548 had been included within accrued income.

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	183,381	166,714
Sundry donations	<u>1,948</u>	<u>30</u>
	185,329	166,744
<b>Investment income</b>		
Bank interest receivable	-	324
<b>Charitable activities</b>		
Grants and contract funding	<u>5,498,843</u>	<u>4,999,046</u>
<b>Total incoming resources</b>	5,684,172	5,166,114
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	3,876,505	3,678,258
Social security	320,806	276,260
Other pension costs	174,296	161,868
Rent, rates & service charge	57,512	50,966
Light & heat	15,554	7,561
Insurance	15,491	13,882
Repairs & maintenance (including cleaning)	36,738	45,523
Staff & volunteer travel expenses	5,862	305
Printing & stationery	13,438	10,108
Telephone & postage	141,520	75,457
Reference materials & subscriptions	6,167	6,342
Other staff related costs	25,724	45,790
Fuel voucher costs	50,000	-
Depreciation charges	<u>45,902</u>	<u>46,232</u>
	4,785,515	4,418,552
<b>Support costs</b>		
<b>Staff costs</b>		
Wages	231,805	193,075
Social security	25,613	20,254
Other pension costs	<u>42,529</u>	<u>60,020</u>
	299,947	273,349
<b>Depreciation</b>		
Depreciation	13,235	10,520
<b>Other costs</b>		
Rent, rates & service charge	5,001	4,432
Light & heat	1,353	657
Insurance	1,347	1,208
Repairs & maintenance (including cleaning)	3,195	3,959
Staff & volunteer travel expenses	510	26
Printing & stationery	1,168	879
Carried forward	<u>12,574</u>	<u>11,161</u>

This page does not form part of the statutory financial statements

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
<b>Other costs</b>		
Brought forward	12,574	11,161
Telephone & postage	12,306	6,562
Staff & volunteer training	12,262	9,767
Sundry costs (including external storage)	4,222	4,671
Bank charges	1,458	1,399
Mortgage Interest	-	1,965
Other staff related costs	1,765	3,050
Reference materials & subscriptions	536	551
Payroll fees, HR & finance software	20,569	27,286
Irrecoverable VAT	63,360	43,427
Interest on pension scheme liabilities	(9,000)	1,000
	<u>120,052</u>	<u>110,839</u>
<b>Governance costs</b>		
Auditors' remuneration	4,800	4,000
Auditors' remuneration for non audit work	-	1,685
Accountancy and legal fees	<u>2,604</u>	<u>2,360</u>
	<u>7,404</u>	<u>8,045</u>
<b>Total resources expended</b>	<u>5,226,153</u>	<u>4,821,305</u>
<b>Net income before gains and losses</b>	458,019	344,809
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	8,342	7,941
Actuarial profit/(loss) on defined benefit pension schemes	<u>677,000</u>	<u>295,000</u>
<b>Net income</b>	<u>1,143,361</u>	<u>647,750</u>

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