

REGISTERED COMPANY NUMBER: 04041962  
REGISTERED CHARITY NUMBER: 1084045

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 March 2025  
for  
CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

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

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

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FOR THE YEAR ENDED 31 MARCH 2025**

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## **CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

### **Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2025**

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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 2025. 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).

### **OBJECTIVES AND ACTIVITIES**

#### **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 2024 /25 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 2023-26 identifies 4 strategic goals:

- 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 and communications goal: We will be a stronger voice on the issues that matter to the people who come to us for help. Our voice is heard more widely.
- 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 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 two offices in Bargoed 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 individuals and families with multiple issues.
- Energy advice to those experiencing or at risk of the consequences fuel poverty.
- Support to witnesses in the criminal justice system.
- Support to young people leaving care.
- Specialist advice to those experiencing separation and other family issues.
- Specialist telephone advice on consumer issues; and
- General advice and signposting to services as part of our Advicelink programme.

We are able to offer quality assured services across a range of channels including face-to-face, telephone, digital interactions or at outreach venues in Caerphilly and Blaenau Gwent.

**OBJECTIVES AND ACTIVITIES**

**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 eight areas:

- i) Governance;
- ii) Strategy and planning;
- iii) Risk management and compliance;
- iv) Financial governance;
- v) People management;
- vi) Operational performance;
- viii) Research and campaigning;
- ix) Equity, diversity and inclusion.

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 2024/25, Citizens Advice Caerphilly Blaenau Gwent was rated 'green' in each of the 8 LSA areas indicating excellent leadership.

**Contribution of Volunteers**

Volunteers are the vital the 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.



**Report of the Trustees  
FOR THE YEAR ENDED 31 MARCH 2025**

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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;

- Regional Advice Network
- Caerphilly Voluntary Sector Forum
- South Wales Financial Capability Forum

We regard it as 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 2024/25**

- **8,913** clients raised **54,923** issues on Local/Wales services and projects
- **7,997** calls dealt with by the Advicelink Remote advice team
- **15,129** calls dealt with by the Claim What's Yours team
- **34,985** national clients provided with telephone debt advice
- **6,920** National clients dealt with by the Help Through Hardship helpline
- **27,610** calls and web chats handled by the Adviceline Contact Centre
- **108,749** calls, web chats and emails handled by the Consumer Service Contact Centre
- **16,083** referrals to the Witness Service National Referral Hub
- **£7,604,456** income gained for clients
- **£101,374,500** of problem debt handled
- **£6,410,187** of problem debt written off by creditors
- **66%** of local clients (and **46%** of all clients) were people with disabilities or long-term health conditions

In 2024/25 we continued to deliver a range of 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;
- the Caerphilly CBC Let's Talk Money debt, benefits and financial capability service;
- Energy Advice, funded by the Moondance Foundation and National Grid, helping residents of Caerphilly and Blaenau Gwent make the most of their energy usage;
- the DWP funded Help to Claim service assisting people to make their first Universal Credit claim;
- In partnership with Citizens Advice in Torfaen and Newport, the Aneurin Bevan University Health Board funded Mental Health Welfare Rights Service which provides a service to users of ABUHB mental health services;
- the Gwent Association of Voluntary Organisations funded service to participants in their Communities 4 Work scheme;
- the WG funded Basic Income Pilot scheme working with the leaving care teams in Caerphilly and Blaenau Gwent councils to provide financial capability support to care leavers; and from July 2024 we used our own reserves to deliver Family Law advice to clients who find themselves ineligible for legal aid, but unable to pay for private advice.

Our 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;
- 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;
- The Trussel Trust funds the Help Through Hardship service targeting people using or in need of food banks.

**Report of the Trustees  
FOR THE YEAR ENDED 31 MARCH 2025**

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**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 such investments, securities or property as may be thought fit, subject to such conditions and such consents as may from time to time be imposed or required by law.

**Key performance Indicators**

Citizens Advice Caerphilly Blaenau Gwent works to a wide range of KPIs agreed with its various funders and appropriate to the services funded. In 2024/25 we met or exceeded the great majority of our funder KPIs.

**Staff costs**

The Real Living Wage is a voluntary rate, set by the Living Wage Foundation, that is higher than the UK Government's [What is the real Living Wage? | Living Wage Foundation](#)

The Real Living Wage increased by 10% for the 2023/24 year, with the new UK-wide rate becoming £12.00 per hour. The increase aims to provide low-paid workers with a wage that reflects the true cost of living.

As members of the Real living wage foundation, The Finance & Personnel Committee held on 08 February 2023, made the following recommendation. The committee recommended that we continue to commit to the annual Living Wage Foundation increase (10% = £166,770k cost increase) and apply a 3% differentiation increase to all non LWF staff along with a 4% Cost of Living increase (£333,600 cost increase) with effect from 01 April 2023.

The recommendation from the Finance & Personnel Committee regarding the CLI from 1st April 2023 was presented and approved by the Trustee Board on 23rd March 2023. The Cost of Living increase was implemented on 01 April 2023.

**Report of the Trustees  
FOR THE YEAR ENDED 31 MARCH 2025**

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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 **£6,842,316** compared to **£6,826,764** in the previous financial year.
- Of the total income **£3,735,149** was restricted funds and a further **£3,107,167** was unrestricted
- Unrestricted reserves have increased by **£416,429** since the previous financial year.
- We have assigned four 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;
  - II. a further **£100,000** has been Designated to maintain our infrastructure including our property at Church Place.
  - III. a further **£200,000** has been Designated to support self funded projects and
  - IV **£1,945,000** has been Designated relating to value of the pension scheme asset.

Our expenses profile is carefully monitored via our budget management systems with **89%** 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. Following the scheduled Actuarial Tri-annual review, we will be provided with an updated pension liability position, which will include any required secondary contribution rate for the period 2023 -2026.
- Staff costs remain one of our biggest expenses accounting for just over **89%** 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 **£1,471,966**, current asset investments of **£500,000** and a further **£524,709** 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 2025

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#### FINANCIAL REVIEW

##### Principal funding sources

The Welsh Government:

- Advicelink Cymru - Generalist & Specialist Advice
- Advicelink Cymru - Remote telephone service
- Claim What's Yours - Benefit take-up campaign
- Basic Income Pilot

National Citizens Advice:

- Adviceline National Back-up
- 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

Rhymney Valley Foodbank

##### 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 four strategic goals which will underpin everything we do until 2026.

- **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 four 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 2025**

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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.

## CITIZENS ADVICE CAERPHILLY BLAENAU GWENT

### Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2025

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### 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 12 members who bring a range of skills to the organisation.

Ed Evans	Chair
Mostyn Davies	Deputy Chair
Glyn Jones	Treasurer
Colin Mann	Elected
Tudor Davies	Resigned 15.10.2024
Steve Skivens	Resigned 15.10.2024
Jackie Dix	Elected
Phyllis Howls	Elected
Karolina Majka	Elected
Gareth Coombes	Elected 20.06.2024
Damian Vizard	Elected 06.03.2025
Gerard Donovan	Elected 06.03.2025

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.

##### 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 6 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 2025

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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>
Edward Evans	Chair	Elected	18/03/2021	
Mostyn Davies	Vice Chair	Elected	03/09/2001	
Glyn Jones	Treasurer	Elected	27/10/2011	
Tudor Davies		Elected	18/12/2001	15/10/2024
Steven Skivens		Elected	12/10/2003	15/10/2024
Colin Mann		Elected	26/07/2012	
Jackie Dix		Elected	08/02/2018	
Phyllis Howls		Elected	01/12/2022	
Karolina Majka		Elected	01/12/2022	
Damian Vizard		Elected	06/03/2025	
Gareth Coombes		Elected	20/06/2024	
Gerard Donovan		Elected	06/03/2025	

**Chief Executive:**

Simon Ellington (to 30 April 2025)  
Ashley Comley (from 1 May 2025)

**Senior Management Team:**

Jane Waters (Resources Manager)  
Lisa McLain (Operations Manager)  
Ceri Morgan (Operations Manager)

**Company Secretary:**

Ashley Comley

**Senior Statutory Auditor**

Rachel Doyle ACA DChA

MHA

Statutory Auditor

Elfed House

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 2025

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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.

17 December 2025

Approved by order of the Board of Trustees on ..... and signed on its behalf by:

  
.....  
E Evans (Trustee) (17, 2025, 10:33am)



### **Opinion**

We have audited the financial statements of Citizens Advice Caerphilly Blaenau Gwent (the 'charitable company') for the year ended 31 March 2025 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 2025 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.

### **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**

We have been appointed as auditor under Section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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

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 Auditors' Report.

### **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.

Rachel Doyle ACA DChA (Senior Statutory Auditor)  
for and on behalf of MHA  
Statutory Auditor  
CARDIFF  
CF23 8RS



Date: 17/12/2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds as restated £
	Notes	£	£	£	
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	200,047	-	200,047	232,917
<b>Charitable activities</b>	5				
Generalist advice		2,869,196	3,230,164	6,099,360	6,060,145
Specialist advice		-	504,985	504,985	524,414
Investment income	4	37,924	-	37,924	9,288
<b>Total</b>		<u>3,107,167</u>	<u>3,735,149</u>	<u>6,842,316</u>	<u>6,826,764</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Generalist advice		2,915,144	3,802,153	6,717,297	6,071,685
Specialist advice		-	63,818	63,818	52,481
<b>Total</b>		<u>2,915,144</u>	<u>3,865,971</u>	<u>6,781,115</u>	<u>6,124,166</u>
Net gains on investments		(13,594)	-	(13,594)	68,741
Actuarial gains on pension		<u>238,000</u>		<u>238,000</u>	<u>274,000</u>
<b>NET INCOME/(EXPENDITURE)</b>		416,429	(130,822)	285,607	1,045,339
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>4,198,344</u>	<u>645,192</u>	<u>4,843,536</u>	<u>3,798,197</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>4,614,773</u></u>	<u><u>514,370</u></u>	<u><u>5,129,143</u></u>	<u><u>4,843,536</u></u>

The notes form part of these financial statements


**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**


**Balance Sheet  
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds as restated £
<b>FIXED ASSETS</b>					
Tangible assets	15	394,757	-	394,757	437,214
Investments	16	<u>524,709</u>	<u>-</u>	<u>524,709</u>	<u>538,303</u>
		919,466	-	919,466	975,517
<b>CURRENT ASSETS</b>					
Debtors	17	649,078	161,836	810,914	598,519
Investments		500,000	-	500,000	500,000
Cash at bank		<u>1,016,970</u>	<u>454,996</u>	<u>1,471,966</u>	<u>1,778,033</u>
		2,166,048	616,832	2,782,880	2,876,552
<b>CREDITORS</b>					
Amounts falling due within one year	18	(415,741)	(102,462)	(518,203)	(507,533)
<b>NET CURRENT ASSETS</b>		<u>1,750,307</u>	<u>514,370</u>	<u>2,264,677</u>	<u>2,369,019</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,669,773	514,370	3,184,143	3,344,536
<b>PENSION ASSET</b>	21	1,945,000	-	1,945,000	1,499,000
<b>NET ASSETS</b>		<u>4,614,773</u>	<u>514,370</u>	<u>5,129,143</u>	<u>4,843,536</u>
<b>FUNDS</b>	20				
Unrestricted funds				4,614,773	4,198,344
Restricted funds				<u>514,370</u>	<u>645,192</u>
<b>TOTAL FUNDS</b>				<u>5,129,143</u>	<u>4,843,536</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 **17 December 2025** and were signed on its behalf by:

  
.....  
E Evans - Trustee (Dec 15, 2025, 10:33am)

  
.....  
Gerard Donovan (Dec 15, 2025, 6:46pm)

The notes form part of these financial statements

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**Cash Flow Statement  
FOR THE YEAR ENDED 31 MARCH 2025**

		2025	2024 as restated £
	Notes	£	
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(322,601)</u>	<u>565,970</u>
Net cash (used in)/provided by operating activities		<u>(322,601)</u>	<u>565,970</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(21,390)	(78,441)
Interest received		<u>37,924</u>	<u>9,288</u>
Net cash provided by/ (used in) investing activities		<u>16,534</u>	<u>(69,153)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(306,067)</u>	<u>496,817</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,778,033</u>	<u>1,281,216</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,471,966</u></u>	<u><u>1,778,033</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement  
FOR THE YEAR ENDED 31 MARCH 2025**

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

	2025 £	2024 as restated £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	285,607	1,045,339
<b>Adjustments for:</b>		
Depreciation charges	63,847	63,520
Losses/(gain) on investments	13,594	(68,741)
Interest received	(37,924)	(9,288)
Increase/(decrease) in provisions	(446,000)	(461,000)
Increase in debtors	(212,395)	(125,519)
Increase in creditors	10,670	121,659
<b>Net cash (used in)/provided by operations</b>	<b>(322,601)</b>	<b>565,970</b>

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

	At 1/4/24 £	Cash flow £	At 31/3/25 £
<b>Net cash</b>			
Cash at bank	1,778,033	(306,067)	1,471,966
	<u>1,778,033</u>	<u>(306,067)</u>	<u>1,471,966</u>
<b>Liquid resources</b>			
Deposits included in cash	-	-	-
Current asset investments	500,000	-	500,000
	<u>500,000</u>	<u>-</u>	<u>500,000</u>
<b>Total</b>	<b>2,278,033</b>	<b>(306,067)</b>	<b>1,971,966</b>

**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.

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

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**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.



**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**2. ACCOUNTING POLICIES - continued**

**UNRESTRICTED FUNDS**

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. Any 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 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**

	2025	2024 as restated
	£	£
Grants	200,047	216,714
Sundry donations	-	16,203
	<u>200,047</u>	<u>232,917</u>

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

	2025	2024 as restated
	£	£
Caerphilly County Borough Council - core funding	200,047	136,714
Blaenau Gwent County Borough Council - core funding	-	80,000
	<u>200,047</u>	<u>216,714</u>

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. INVESTMENT INCOME**

	2025	2024 as restated
	£	£
Bank interest receivable	<u>37,924</u>	<u>9,288</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2025	2024 as restated
		£	£
Grants and contract funding	Generalist advice	6,099,360	6,060,145
Grants and contract funding	Specialist advice	<u>504,985</u>	<u>524,414</u>
		<u>6,604,345</u>	<u>6,584,559</u>

Further analysis of grants and contract funding:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Access Partnership	-	(5,802)	(5,802)	21,000
Access to Justice Foundation - HALS	-	-	-	13,350
Aneurin Bevan	63,282	-	63,282	69,715
Citizens Advice - Energy Advice Programme	-	-	-	144,000
Citizens Advice - Phone Strategy Implementation	-	123,949	123,949	399,000
Citizens Advice - Witness Service	-	377,441	377,441	364,063
Citizens Advice - Consumer Service	-	1,244,619	1,244,619	895,929
Citizens Advice - Consumer Service (Energy)	-	-	-	341,331
Citizens Advice - Help Through Hardship	-	264,780	264,780	281,442
Citizens Advice - Help to Claim: Full service delivery	-	195,555	173,536	173,536
Caerphilly County Council - Confident with Cash (Let's Talk Money)	366,395	-	366,395	218,103
Cost of Living - Sub Grant	-	-	-	10,000
Communities for Work	-	52,500	52,500	44,810
ASDAP - MaPS - Debt Advice Hub	1,485,671	-	1,485,671	1,489,186
MASDAP - MaPS - NDL	684,720	-	684,720	650,441
MASDAP - MaPS - DRO Hub Wales	-	110,650	110,650	9,289
MaPS - DRO Hub National	269,128	-	269,128	-
Moondance Foundation	-	62,219	62,219	62,219
Rhymney Valley Foodbank	-	97,155	97,155	-
Welsh Government - Advice Link Cymru (Claim What's Yours)	-	184,624	184,624	275,023
Welsh Government - Advice Link Cymru (Remote fund)	-	422,454	422,454	451,598
Welsh Government - Advice Link Cymru (Generalist fund)	-	355,166	355,166	355,165
Welsh Government - Advice Link Cymru (Debt fund)	-	185,539	185,539	185,539
Welsh Government - Advice Link Cymru (Specialist fund)	-	37,810	37,810	37,809
Welsh Government - Basic Income Pilot	-	26,490	26,490	92,011
	<u>2,869,196</u>	<u>3,735,149</u>	<u>6,604,345</u>	<u>6,584,559</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2025**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Generalist advice	6,052,796	664,501	6,717,297
Specialist advice	-	63,818	63,818
	<u>6,052,796</u>	<u>728,319</u>	<u>6,781,115</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025 £	2024 as restated £
Staff costs	5,510,332	4,977,727
Rent, rates & service charge	53,708	77,997
Light & heat	22,074	24,575
Insurance	28,488	17,394
Repairs & maintenance (including cleaning)	95,540	49,048
Staff & volunteer travel expenses	26,186	44,048
Printing & stationery	10,645	18,049
Telephone & postage	149,133	146,867
Reference materials & subscriptions	15,445	8,876
Other staff related costs	62,110	38,831
Office costs	2,525	-
Fuel voucher costs	35,000	55,000
Depreciation	41,610	58,439
	<u>6,052,796</u>	<u>5,516,851</u>

**8. SUPPORT COSTS**

	Staff costs £	Depreciation £	Other costs £	Governance costs £	Totals £
Generalist advice	497,882	20,494	121,745	24,380	664,501
Specialist advice	<u>42,355</u>	<u>1,743</u>	<u>16,668</u>	<u>3,052</u>	<u>63,818</u>
	<u>540,237</u>	<u>22,237</u>	<u>138,413</u>	<u>27,432</u>	<u>728,319</u>

The charity allocates its support costs as shown in the table and then further apportions 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.

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

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

	2025 £	2024 as restated £
Auditors' remuneration	11,500	5,729
Auditors' remuneration for non-audit work	4,653	7,395
Depreciation - owned assets	<u>63,847</u>	<u>63,520</u>

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 or for the year ended 31 March 2024.

**TRUSTEES' EXPENSES**

During the year £54 expenses were paid to one trustee (2024: £Nil).

**11. STAFF COSTS**

	2025	2024 as restated
	£	£
Wages and salaries	5,333,272	4,800,672
Social security costs	472,256	421,677
Other pension costs	245,041	229,331
	<u>6,050,569</u>	<u>5,451,680</u>

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

	2025	2024 as restated
Number of administrative staff	14	11
Number of management staff	13	11
Number of supervisors & team leaders	19	18
Number of caseworkers / advisers	166	172
Number of training & recruitment	1	1
Number of other staff	<u>6</u>	<u>5</u>
	<u>219</u>	<u>218</u>

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

	2025	2024 as restated
£60,001 - £70,000	2	1
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>3</u>	<u>2</u>

The total key management personnel remuneration benefits during the year were £362,238 (2024 - £341,422).

The amount of redundancy costs / termination payments paid during the year totalled £Nil (2024 - £10,000).

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds as restated £
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	232,917	-	232,917
<b>Charitable activities</b>			
Generalist advice	2,446,734	3,613,411	6,060,145
Specialist advice	-	524,414	524,414
Investment income	<u>9,288</u>	<u>-</u>	<u>9,288</u>
<b>Total</b>	<u>2,688,939</u>	<u>4,137,825</u>	<u>6,826,764</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2025

## 12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
<b>EXPENDITURE ON Charitable activities</b>			
Generalist advice	2,166,387	3,905,298	6,071,685
Specialist advice	52,481	-	52,481
<b>Total</b>	<u>2,218,868</u>	<u>3,905,298</u>	<u>6,124,166</u>
Net gains on investments	<u>342,741</u>	<u>-</u>	<u>342,741</u>
<b>NET INCOME</b>	812,812	232,527	1,045,339
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>3,385,532</u>	<u>412,665</u>	<u>3,798,197</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>4,198,344</u></u>	<u><u>645,192</u></u>	<u><u>4,843,536</u></u>

## 13. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made to reallocate £80,477 of expenditure from restricted funds to unrestricted funds. It was noted in the current year that a transposition error had been made in 2024 when recording the value for restricted expenditure on the Advicelink Claim What's Yours fund. As a result restricted expenditure was overstated by £80,477. The adjustment has been made to correct this and reflect the correct balance brought forward on unrestricted and restricted funds.

Comparatives have been amended to move £500,000 from cash at bank and in hand to current asset investments, as it provided a better description of the nature of the assets.

## 14. FINANCIAL INSTRUMENTS

	2025	2024
	£	£
<b>Financial assets</b>		
Financial assets that are debt instruments measured at amortised cost	2,760,396	2,839,400
Financial assets measured at fair value	<u>524,709</u>	<u>538,303</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	278,988	253,897
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 and accruals.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**15. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to leasehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2024	1,212,480	88,445	130,074	270,272	1,701,271
Additions	-	16,271	5,119	-	21,390
Disposals	-	-	-	(138,796)	(138,796)
At 31 March 2025	<u>1,212,480</u>	<u>104,716</u>	<u>135,193</u>	<u>131,476</u>	<u>1,583,865</u>
<b>DEPRECIATION</b>					
At 1 April 2024	902,632	47,636	82,397	231,392	1,264,057
Charge for year	6,500	12,119	18,164	27,064	63,847
Eliminated on disposal	-	-	-	(138,796)	(138,796)
At 31 March 2025	<u>909,132</u>	<u>59,755</u>	<u>100,561</u>	<u>119,660</u>	<u>1,189,108</u>
<b>NET BOOK VALUE</b>					
At 31 March 2025	<u>303,348</u>	<u>44,961</u>	<u>34,632</u>	<u>11,816</u>	<u>394,757</u>
At 31 March 2024	<u>309,848</u>	<u>40,809</u>	<u>47,677</u>	<u>38,880</u>	<u>437,214</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.

**16. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2024	538,303
Revaluations	(13,594)
At 31 March 2025	<u>524,709</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u>524,709</u>
At 31 March 2024	<u>538,303</u>
	2025
	£
Historical cost of investments	<u>450,500</u>
	2024
	£
	<u>450,500</u>

There were no investment assets outside the UK.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**16. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2021	2,779
Valuation in 2022	7,941
Valuation in 2023	8,342
Valuation in 2024	68,741
Valuation in 2025	(13,594)
Cost	<u>450,500</u>
	<u>524,709</u>

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

	2025 £	2024 as restated £
Prepayments and accrued income	<u>810,914</u>	<u>598,519</u>

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

	2025 £	2024 as restated £
Social security and other taxes	-	90,307
VAT	136,752	129,996
Other creditors	341,426	227,812
Accruals and deferred income	<u>40,025</u>	<u>59,418</u>
	<u>518,203</u>	<u>507,533</u>

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

	2025 £	2024 £
Blaenau Gwent - core funding	-	33,333
	<u>-</u>	<u>33,333</u>

Deferred income relates to grant funding received in financial year which relates to the following financial period.

The prior year deferred income balance was released in full to the SOFA during the year.

**19. LEASING AGREEMENTS**

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

	2025 £	2024 as restated £
Within one year	51,837	31,375
Between one and five years	5,660	51,603
In more than five years	<u>1,194</u>	<u>-</u>
	<u>58,691</u>	<u>82,978</u>

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**20. MOVEMENT IN FUNDS**

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
<b>Unrestricted funds</b>				
General fund	2,129,844	435,929	(446,000)	2,119,773
Designated fund - Organisational development	250,000	-	-	250,000
Designated fund - Asset management and development	100,000	-	-	100,000
Designated fund - Self funded projects	200,000	-	-	200,000
Designated fund - Family advice service	19,500	(19,500)	-	-
Designated fund - Pension scheme asset	<u>1,499,000</u>	<u>-</u>	<u>446,000</u>	<u>1,945,000</u>
	4,198,344	416,429	-	4,614,773
<b>Restricted funds</b>				
Phone Strategy Implementation	111,408	159	-	111,567
Witness Service	-	820	-	820
Consumer Service	6,424	56,845	-	63,269
Welsh Government - Advice Link Cymru (Remote Fund)	45,072	(45,072)	-	-
The Moondance Foundation	18,673	(1,374)	-	17,299
Citizens Advice - Energy Advice Programme	89,000	(35,000)	-	54,000
Citizens Advice - Help Through Hardship	67,478	(4,201)	-	63,277
Communities for Work	14,413	2,172	-	16,585
Welsh Government - Advice Link Cymru - Claim What's Yours	136,661	(136,661)	-	-
Citizens Advice - Basic Income Pilot	16,402	(16,402)	-	-
Citizens Advice - Consumer Service - Energy	125,999	-	-	125,999
Access Partnership	13,662	(13,662)	-	-
MAPS - DRO Hub Wales	-	125	-	125
Rhymney Valley Foodbank	<u>-</u>	<u>61,429</u>	<u>-</u>	<u>61,429</u>
	<u>645,192</u>	<u>(130,822)</u>	<u>-</u>	<u>514,370</u>
<b>TOTAL FUNDS</b>	<u>4,843,536</u>	<u>285,607</u>	<u>-</u>	<u>5,129,143</u>



Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2025

## 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	3,107,167	(2,895,644)	224,406	435,929
Designated fund - Family advice service	-	(19,500)	-	(19,500)
	3,107,167	(2,915,144)	224,406	416,429
<b>Restricted funds</b>				
Phone Strategy Implementation	123,949	(123,790)	-	159
Witness Service	377,441	(376,621)	-	820
Consumer Service	1,244,619	(1,187,774)	-	56,845
Welsh Government - Advice Link Cymru (Remote Fund)	422,454	(467,526)	-	(45,072)
Welsh Government - Advice Link Cymru (Generalist Fund)	355,166	(355,166)	-	-
Welsh Government - Advice Link Cymru (Specialist Fund)	37,810	(37,810)	-	-
Welsh Government - Advice Link Cymru (Debt Fund)	185,539	(185,539)	-	-
The Moondance Foundation	62,219	(63,593)	-	(1,374)
Citizens Advice - Energy Advice Programme	-	(35,000)	-	(35,000)
Help to Claim - Full service delivery	195,555	(195,555)	-	-
Citizens Advice - Help Through Hardship	264,780	(268,981)	-	(4,201)
Communities for Work	52,500	(50,328)	-	2,172
Welsh Government - Advice Link Cymru - Claim What's Yours	184,624	(321,285)	-	(136,661)
Citizens Advice - Basic Income Pilot	26,490	(42,892)	-	(16,402)
Access Partnership	(5,802)	(7,860)	-	(13,662)
MAPS - DRO Hub Wales	110,650	(110,525)	-	125
Rhymney Valley Foodbank	97,155	(35,726)	-	61,429
	3,735,149	(3,865,971)	-	(130,822)
<b>TOTAL FUNDS</b>	<u>6,842,316</u>	<u>(6,781,115)</u>	<u>224,406</u>	<u>285,607</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2025

## 20. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	3,035,532	812,812	(1,718,500)	2,129,844
Designated fund - Organisational development	250,000	-	-	250,000
Designated fund - Asset management and development	100,000	-	-	100,000
Designated fund - Self funded projects	-	-	200,000	200,000
Designated fund - Family advice service	-	-	19,500	19,500
Designated fund - Pension scheme asset	-	-	1,499,000	1,499,000
	<u>3,385,532</u>	<u>812,812</u>	<u>-</u>	<u>4,198,344</u>
<b>Restricted funds</b>				
Phone Strategy Implementation	88,914	22,494	-	111,408
Consumer Service	15,184	(8,760)	-	6,424
Welsh Government - Advice Link Cymru (Remote Fund)	26,462	18,610	-	45,072
The Moondance Foundation	15,040	3,633	-	18,673
Citizens Advice - Energy Advice Programme	-	89,000	-	89,000
Citizens Advice - Help Through Hardship	57,960	9,518	-	67,478
Communities for Work	7,261	7,152	-	14,413
Welsh Government - Advice Link Cymru - Claim What's Yours	178,577	(41,916)	-	136,661
Access to Justice Foundation - HALS	3,237	(3,237)	-	-
Citizens Advice - Basic Income Pilot	971	15,431	-	16,402
Citizens Advice - Consumer Service - Energy	19,059	106,940	-	125,999
Access Partnership	-	13,662	-	13,662
	<u>412,665</u>	<u>232,527</u>	<u>-</u>	<u>645,192</u>
<b>TOTAL FUNDS</b>	<u>3,798,197</u>	<u>1,045,339</u>	<u>-</u>	<u>4,843,536</u>

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**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	2,688,939	(2,218,868)	342,741	812,812
<b>Restricted funds</b>				
Phone Strategy Implementation	399,000	(376,506)	-	22,494
Witness Service	364,063	(364,063)	-	-
Consumer Service	895,929	(904,689)	-	(8,760)
Welsh Government - Advice Link Cymru (Remote Fund)	451,598	(432,988)	-	18,610
Welsh Government - Advice Link Cymru (Generalist Fund)	355,165	(355,165)	-	-
Welsh Government - Advice Link Cymru (Specialist Fund)	37,809	(37,809)	-	-
Welsh Government - Advice Link Cymru (Debt Fund)	185,539	(185,539)	-	-
The Moondance Foundation	62,219	(58,586)	-	3,633
Citizens Advice - Energy Advice Programme	144,000	(55,000)	-	89,000
Help to Claim - Full service delivery	173,536	(173,536)	-	-
Citizens Advice - Help Through Hardship	281,442	(271,924)	-	9,518
Communities for Work	44,810	(37,658)	-	7,152
Welsh Government - Advice Link Cymru - Claim What's Yours	275,023	(316,939)	-	(41,916)
Access to Justice Foundation - HALS	13,350	(16,587)	-	(3,237)
Citizens Advice - Basic Income Pilot	92,011	(76,580)	-	15,431
Citizens Advice - Consumer Service - Energy	341,331	(234,391)	-	106,940
Access Partnership	21,000	(7,338)	-	13,662
	<u>4,137,825</u>	<u>(3,905,298)</u>	<u>-</u>	<u>232,527</u>
<b>TOTAL FUNDS</b>	<u>6,826,764</u>	<u>(6,124,166)</u>	<u>342,741</u>	<u>1,045,339</u>

**Restricted funds****Phone Strategy Implementation (PSI)**

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

**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 officer.

**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.

**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.

**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 resident of Caerphilly County Council where specific need is recognised, e.g. debt/ welfare benefits advice.

**20. MOVEMENT IN FUNDS - continued**

**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.

**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.

**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.

**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.

**Access Partnership**

Funding from Advicelink Cymru to work with access and/or referral partners within their region, and use the funding to develop closer working relationships with partner organisations and generate increased inward referrals from regional partners, in order to make the existing provision of Advicelink Cymru services more accessible to clients in the specified regional target groups.

**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. Serviced 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.

**MAPS DRO Hub Wales**

Funded by the Welsh Government Single Advice Fund to provide a free, high quality Debt Relief Order application service to debt clients based in Wales.

**Rhymney Valley Foodbank**

Funded by Rhymney Valley Foodbank to provide a specialist debt advice service to FoodBank service users.

**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.

**Self Funded Projects**

The charity has a number of projects that will need to be funded internally rather than via external funding, as such we have set aside £200,000 to assist with funding these projects by ensuring funds are set aside.

**Family Advice Service**

We have set aside £19,500 to assist with funding of the family advice service, where additional expenditure is expected to be incurred that has not been funded externally.

**Pension Scheme Asset**

The value of the pension scheme asset on the balance sheet at 31 March 2024 was £1,499,000 a designated fund has been set aside for this value, to reflect the true value of unrestricted reserves at year-end.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**20. MOVEMENT IN FUNDS - continued**  
**Restricted funds relating to the prior year**

**MASDAP Webchat / Contact Centre / Helpline**

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.

**Consumer Service - Energy**

Funded by Citizens Advice for the provision of information and energy advice and support to members of the public with consumer issues.

**TRANSFERS BETWEEN FUNDS**

The only transfer between funds during the year was to update the balance in the designated fund which was aside for the value of the defined benefit pension scheme asset at year-end.

**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 £175,000 (2024 - £183,000), together with the actuarial gain on the scheme for the year of £238,000, (2024 - £274,000) 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 2025. The major assumptions used in the valuation were:

	2025	2024
Rate of increase in salaries	3.3%	3.3%
Rate of increase in pensions	2.8%	2.8%
Discount rate	5.8%	4.8%

The split of assets between investment categories is:

	2025		2024	
	£	%	£	%
Equities	2,699,540	73	2,573,720	74
Bonds	665,640	18	591,260	17
Property	332,820	9	208,680	6
Cash	-	0	104,340	3

	2025	2024
	£	£
Fair value of plan assets	3,698,000	3,478,000
Present value of scheme liabilities	(1,753,000)	(1,979,000)
Surplus / (Deficit) in the scheme	1,945,000	1,499,000

As at 31 March 2025 the charitable company was reporting a pension asset of £1,945,000 (2024: £1,499,000)  
Amounts included within the income and expenditure account for the year are:

	2025	2024
	£	£
Current service cost	<u>41,000</u>	<u>48,000</u>

Finance (income)/costs for the year are:

	2025	2024
	£	£
Expected return on assets	(168,000)	(146,000)
Interest on pension liabilities	<u>93,000</u>	<u>94,000</u>
Finance cost recognised in the Statement of Financial Activities	<u>(75,000)</u>	<u>(52,000)</u>

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**21. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Statement of recognised gains/(losses):

	2025	2024
	£	£
Return on assets	(17,000)	247,000
Change in financial assumptions	234,000	70,000
Change in demographic assumption	4,000	11,000
Other	<u>(17,000)</u>	<u>(54,000)</u>
Actuarial net gain/(loss)	<u>238,000</u>	<u>274,000</u>

The charity made contributions of £174,914 (2024 - £182,923) to the pension plans of employees during the year. At the year end there were contributions of £Nil outstanding (2024 - £Nil).

**22. RELATED PARTY DISCLOSURES**

During the year, the Aneurin Bevan University Local Health Board provided an unrestricted grant of £63,282 (2024 £69,715). 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 2025 £63,282 had been received, with £5,274 in accrued income (2024: £13,943)

**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 as restated £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants	200,047	216,714
Sundry donations	-	16,203
	200,047	232,917
<b>Investment income</b>		
Bank interest receivable	37,924	9,288
<b>Charitable activities</b>		
Grants and contract funding	6,604,345	6,584,559
<b>Total incoming resources</b>	6,842,316	6,826,764
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	4,918,145	4,439,722
Social security	428,889	382,126
Other pension costs	163,298	155,879
Rent, rates & service charge	53,708	77,997
Light & heat	22,074	24,575
Insurance	28,488	17,394
Repairs & maintenance (including cleaning)	95,540	49,048
Staff & volunteer travel expenses	26,186	44,048
Printing & stationery	10,645	18,049
Telephone & postage	149,133	146,867
Reference materials & subscriptions	15,445	8,876
Other staff related costs	62,110	38,831
Office costs	2,525	-
Fuel voucher costs	35,000	55,000
Depreciation charges	41,610	58,439
	6,052,796	5,516,851
<b>Support costs</b>		
<b>Staff costs</b>		
Wages	415,127	360,950
Social security	43,367	39,551
Other pension costs	81,743	73,452
	540,237	473,953
<b>Depreciation</b>		
Depreciation	22,237	5,082
<b>Other costs</b>		
Rent, rates & service charge	4,670	6,782
Light & heat	1,920	2,137
Insurance	2,477	1,513
Repairs & maintenance (including cleaning)	8,308	4,265
Carried forward	17,375	14,697

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**CITIZENS ADVICE CAERPHILLY BLAENAU GWENT**

**Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024 as restated
	£	£
<b>Other costs</b>		
Brought forward	17,375	14,697
Staff & volunteer travel expenses	2,277	3,830
Printing & stationery	926	1,570
Telephone & postage	12,969	12,771
Staff & volunteer training	45,057	31,579
Sundry costs (including external storage)	73,587	19,600
Bank charges	5,634	1,750
Other staff related costs	6,056	3,671
Reference materials & subscriptions	1,343	772
Payroll fees, HR & finance software	12,139	12,618
Irrecoverable VAT	35,830	59,829
Office costs	220	-
Interest on pension scheme liabilities	(75,000)	(52,000)
	<u>138,413</u>	<u>110,687</u>
<b>Governance costs</b>		
Auditors' remuneration	11,500	5,729
Auditors' remuneration for non-audit work	4,653	7,395
Accountancy and legal fees	<u>11,279</u>	<u>4,469</u>
	<u>27,432</u>	<u>17,593</u>
Total resources expended	<u>6,781,115</u>	<u>6,124,166</u>
<b>Net income before gains and losses</b>	(61,201)	702,598
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(13,594)	68,741
Actuarial profit/(loss) on defined benefit pension schemes	<u>238,000</u>	<u>274,000</u>
<b>Net income</b>	<u>285,607</u>	<u>1,045,339</u>

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