CARDIFF AND VALE CITIZENS ADVICE BUREAU

England & Wales · Charity number 1089294

Details

Other names	VALE OF GLAMORGAN CITIZENS ADVICE BUREAU, VALE CAB
Status	Registered
Legal form	Charitable company
Company number	04291764
Registered	2001-11-12
Register	View on the Charity Commission register

Contact

Address	119 Broad Street Barry Vale Of Glamorgan CF62 7TZ
Phone	01446722812
Email	administrator@cacv.org.uk
Website	www.cacv.org.uk

Activities

Objects: 3 Objects 3.1 The Charity?s objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community principally Cardiff and the Vale of Glamorgan, and surrounding areas, but in general for the whole of the UK.

Activities: The charity provides advice, information and representation to individuals and undertakes social policy work.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** THE WHOLE OF ENGLAND AND WALES, PRINCIPALLY CARDIFF AND THE VALE OF GLAMORGAN, AND SURROUNDING AREAS.
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,915,729	£4,890,763	£1,605,131	139
2024-03-31	£5,087,352	£4,907,419	£1,580,165	143
2023-03-31	£4,886,050	£4,868,895	£1,400,232	148
2022-03-31	£4,610,030	£4,516,738	£1,383,077	137
2021-03-31	£4,340,464	£4,030,486	£1,289,785	120

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Trustees

Name	Role	Appointed
Peter Trott	Chair	2016-11-24
Ann-Marie Harkin		2025-01-20
CHRISTOPHER GRAHAM		2012-10-01
Cathryn Mayo		2020-11-26
David Browne		2026-02-26
Denise Goode		2016-11-24
Michael Trickey		2018-09-27
Olivia Manley		2022-09-29
Peter Cartwright		2024-12-06
Philip Champness		2023-02-23

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CARDIFF AND VALE CITIZENS ADVICE BUREAU

England & Wales - Charity number 1089294

Accounts

REGISTERED COMPANY NUMBER: 04291764
REGISTERED CHARITY NUMBER: 1089294

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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The trustees present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

1 Trust information

1.1 Constitution

Cardiff and Vale Citizens Advice Bureau Ltd (now known as "Citizens Advice Cardiff and Vale") is a charitable company limited by guarantee. It was incorporated under the Companies Act 1985 on the 21st September 2001 (registration number 4291764) and registered as a Charity on the 12 November 2001 (Charity registration number 1089294). The organisation is regulated by its Memorandum and Articles of Association that were amended by minutes of Special Resolution on the 14 February 2003 and further amended by minutes of Special Resolution on 13 March 2007. An additional Special Resolution was granted at a meeting on 30 March 2016 to extend the area of benefit of the service provided and an additional one to extend the area of benefit further on 7 January 2021.

1.2 Addresses

The following are the addresses of the Principal Office of the Charity and its Bankers, Legal Advisers and Auditors:

Principal Office:	Citizens Advice Cardiff and Vale of Glamorgan 119 Broad Street BARRY CF62 7TZ
Bankers:	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB
Legal Advisers:	Paul Archer – HR Adviser 21 Cox Stalls Wooton Bassett Swindon SN4 7AW
Senior Statutory Auditor:	Rachel Doyle ACA Dcha MHA Elfred House Oak Tree Court Cardiff Gate Business Park Cardiff CF23 8RS

1.3 Board of Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Trustees and Directors acting during this financial year:

Trustee	Member organisation (if appropriate)	Position
Chris Graham	-	Trustee/Director
Peter Trott	-	Chair/Trustee/Director
Denise Goode	-	Vice Chair/Trustee/Director
Louisa Scadden	-	Trustee/Director
Michael Trickey	-	Trustee/Director
Helen Morgan	-	Treasurer/Trustee/Director
Cathryn Mayo	-	Trustee/Director
Olivia Manley	-	Trustee/Director
Philip Champness	-	Trustee/Director
Peter Cartwright	-	Trustee/Director (appointed 6 December 2024)
Ann-Marie Harkin	-	Trustee/Director (appointed 20 January 2025)
Jane Clay	-	Company Secretary

Recruiting and Training Trustees

Citizens Advice Cardiff and the Vale is committed to its aim of ensuring that the Board of Trustees contains a broad range of skills, knowledge and experience. This includes trustees from parts of the community which have traditionally not played a large part in charities, such as young people, people from minority and ethnic communities and people with disabilities. Creating a diverse board will also help to create accountability and public confidence.

We recognise that all trustees are volunteers and as such are not subject to the confines of Employment Law but are not disqualified by law under sections 178 to 180 of the Charities Act 2011.

It is important that all trustees understand and are committed to the two main aims of Citizens Advice:

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

The responsibility for the recruitment of new trustees will rest firmly with the existing trustees who must oversee the management of an open and efficient process and always act in the best interests of Citizens Advice

There are a variety of methods available to the board to recruit new trustees, the traditional method of personal recommendation and word of mouth remains popular but alternative methods are utilised when required. These include:

a) Advertising in local newspapers and society member magazines
b) The National Council for Voluntary Organisations (NCVO) operates Trustee Bank which allows us to advertise and view trustee vacancies
c) Small Charities Coalition runs Trustee Finder a free national network of trustees
d) Contacting local branches of professional bodies e.g. law, accountancy, marketing or HR
e) Contacting HR departments in Cardiff Council and the Vale of Glamorgan Council and other large businesses in the area

Selection Process

1. All applicants are asked to complete a "Trustee Expression of Interest Form" which is forwarded to the Chair of Trustees
2. Chair will arrange an "informal chat" with applicant to discuss the General Job Profile and the twin main aims of Citizens Advice
3. If an applicant is considered suitable by the Chair, then they will be invited to the next board meeting as an observer to establish (a) if we are suitable for them and (b) if they are suitable for the organisation
4. Arrange formal interview with 2 trustees with a formal scoring matrix
5. Successful applicants are advised of the 3-month probation period (for both parties) and the dates of the future meeting
6. The successful applicants will become co-opted members of the board until the next AGM when they will be officially appointed.

Training

Trustees undertake an induction programme to familiarise themselves with the structure, key staff and frontline services. New trustees complete a skills audit which is reviewed on an annual basis. Skill and knowledge gaps are identified, and appropriate action is taken to address the individual's training needs. It is recognised at this stage that certain specific skills and knowledge are in greater demand than in supply and a decision between the importance of diversity and the acquisition of the skills and knowledge will be taken.

Retention

It is recognised that all trustees have a legal term of office but can be re-appointed if they choose to do so. It is also recognised that a trustee may wish to leave their role; as volunteers there is no legal obligation to give a period of notice. We expect that a period of at least one month's notice be given and that the trustee leaving assists in the identification and recruitment of a replacement.

1.4 Induction of Trustees

As charity trustees, members of the Trustee Board carry ultimate responsibility for the management of the organisation's assets, including volunteers and staff. Trustees are also volunteers themselves and the induction needs to give them a clear picture of the aims and work of the organisation and expectations of their role in achieving those aims.

It is recognised that Trustees will have varied levels of knowledge of the roles and responsibilities of a charity trustee, the work of a Local Citizens Advice, the advice needs of the local area and links with other external organisations.

It is also recognised that Trustees will bring their own knowledge and experience to the Trustee Board. This provides the organisation with perspectives and contacts with different groups and communities and widens the potential range of skills available.

The induction process aims to:

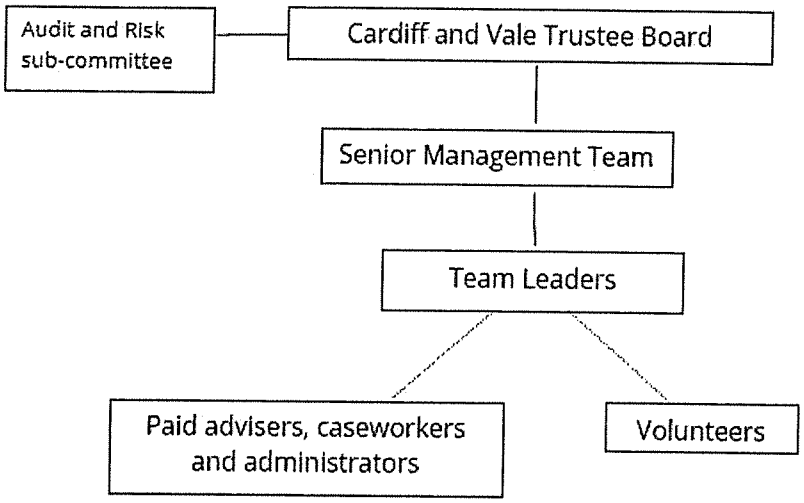
- inform the new trustee about the roles and responsibilities a trustee board member is expected to carry out
- inform the new trustee about the current work of the organisation, the business and development plans, financial and staffing resources, quality and service requirements
- identify the knowledge, skills and experience that the trustee brings to the Trustee Board
- identify any further needs for information and possible sources of further support

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

1.5 Conflict of Interest

The Trustee Board is mindful of the possibility of conflicts of interest. The Board has procedures to ensure that no such conflicts exist. We also confirm that outside of the funding shown in note 2 of these accounts, and the provision of salary administration, there have been no related party transactions throughout the year.

1.6 Organisational Structure



The work of the Board is supported by our Audit & Risk Committee which undertakes a detailed scrutiny of audit findings and risk management

1.7 Senior Staff

Chief Executive	Jane Clay
Deputy Chief Executive	Abbie Morgan O'Sullivan
Advice Services Manager	Callum Lavin
Consumer Service Manager	Claire Williamson
HR Manager	Richard Murphy
Finance Manager	Lynne Wallace
IT & Facilities Manager	Dafydd Young
Executive Assistant	Paige Twomey

All staff salaries, including those of the senior management team, are reviewed bi-annually by a combination of the CEO, a trustee and the HR & Finance Manager. Any increases applied are based upon the skillset, knowledge and responsibility of each individual employee. Salaries for all posts are benchmarked against similar organisations in the sector to ensure that they remain competitive.

1.8 Statutory Requirements

Trustees Responsibilities in Relation to the Financial Statements

Company law requires the Board of Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the Board of Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume
- that the charity will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company which enable it to ensure that the financial statements comply with the Companies Act 1985. It is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

1.9 Statement of Control

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

2. Aims and Objectives

Objects

The objects of the Charity are set out in the Memorandum of Association;

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community principally Cardiff and the Vale of Glamorgan, and surrounding areas, but in general for the whole of the UK.

The aim of the 2024/2025 financial year was to take forward the objectives outlined in our current business plan and to continue to serve our communities 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 Cardiff & Vale aims to provide free, confidential, impartial and independent advice and information for the benefit of the communities we serve. 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.

2.1 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.

3 Trustees Annual Review

3.1 Introduction

The Business Plan covering 2024-2027 identifies six strategic goals:

Advice: We will improve the experience people have when they come to us for help, so everyone leaves with the knowledge and confidence they need to find a way forward.

Advocacy: We will be a stronger voice on the issues that matter most to the people who come to us for help.

Technology: 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.

Sustainability: We will secure our future as a service through a more collaborative, proactive and competitive approach to fundraising

Equality, Diversity & Inclusion: We will be a collaborative, innovative and high-performing service that promotes equality, diversity and inclusion and challenges discrimination.

Our People: We will put employee wellbeing at the forefront of our recruitment and retention strategy.

3.2 Services Provided

The principal activity of Citizens Advice Cardiff & Vale remained the provision of free, confidential, independent and impartial advice, information and support for members of the public. This is provided through our office in Barry, which houses the majority of our projects, including multi-channel contact centres, and our office space in Cardiff Council's Central Library Hub. In addition to Core funded generalist advice, the following services were provided:

- Generalist advice, information and signposting to services
- Specialist advice in Welfare Benefit and Debt
- Specialist Welfare Benefit advice to those living with or affected by Motor Neurone Disease
- Specialist Welfare Benefit advice to families who have children with health conditions and are registered with a Roald Dahl Nurse
- Energy advice to those experiencing or at risk of the consequences of fuel poverty
- Support to young people leaving care
- Specialist Debt advice to those experiencing a mental health crisis
- Specialist telephone advice on consumer issues
- Specialist guidance on pension options
- Generalist advice to those accessing Vale Foodbanks and facing destitution
- Generalist advice with a view to tackling child poverty

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 Cardiff and the Vale of Glamorgan. Social Enterprise (mainly training) is an additional source of income and will vary. We report on this in the quarterly finance report.

3.3 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 covering the following eight areas:

- Governance
- Strategy and planning
- Risk management and compliance
- Financial governance
- People management
- Operational performance management
- Research and campaigning
- Equality, 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 2024/2025, Citizens Advice Cardiff & Vale was rated 'green' in each of the eight LSA areas, indicating excellent leadership.

Charitable Activities

As in previous years, we continue 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:

- Cardiff and Vale Regional Advice Network
- Supporting People Liaison Group
- 50+ Forums
- Rent Smart Wales Stakeholder Group

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 2024/2025

45,000 clients raised 159,000 issues on local, Wales and UK-wide projects

9,738 clients dealt with by the Advicelink Cymru Remote Service

12,366 calls dealt with by the Claim What's Yours advice team

228 calls, web chats and emails dealt with by the MND Benefits Advice Team

386 families supported by the Roald Dahl Family Support Service

100,150 calls, web chats and emails handled by the Consumer Service Call Centre

£17.6 million income gained for clients

£800,000 of problem debt handled

£4 million of problem debt written off by creditors

£6.85 in financial gains for every £1 invested by funders

49% of clients were people with a disability or long-term health condition

3.3 Achievement and Performance

In 2024/2025 we delivered several new and existing projects designed to meet our charitable aims, as summarised below.

- The Welsh Government Single Advice Fund funded Advicelink Cymru projects, including Specialist Debt and Benefits Advice, and Generalist Advice both locally and across Wales via our call centre
- Energy Advice, funded by the Moondance Foundation and National Grid
- Pensions Guidance, funded by the Money and Pensions Service (MAPS), across the whole of Wales and in partnership with Citizens Advice Ynys Mon
- The Welsh Government funded Basic Income Pilot
- The Family Support Service, funded by the Roald Dahl's Marvellous Children's Charity
- The MND Benefit Advice Service, funded by the Motor Neurone Disease Association
- The Vale Foodbank Service, funded by Trussell
- The Consumer Service, funded by the Department for Energy Security and Net Zero and the Department for Business & Trade
- The Cardiff Council funded Cardiff Advice Service
- The Vale of Glamorgan funded advice service
- The Child Poverty and Innovation Fund Service, providing Generalist Advice to families in schools.

Key Performance Indicators

Citizens Advice Cardiff & Vale works to a wide range of KPIs agreed with its various funders and appropriate to the services funded. In 2024/2025 we met or exceeded the great majority of our funded KPIs.

4 Financial Review and Performance

The statement of financial activities (SOFA) on page 17 together with the relevant notes (pages 21 to 33) show the work that the charity has undertaken in the past year and how these activities are financed. Incoming resources, detailing the type and source of income received together with the funds brought forward, constitute the resources available. The resources expended section details how the incoming resources were spent on charitable activities.

The SOFA also shows the division of resources between restricted and unrestricted resources. Restricted resources are funds received by the charity that can only be spent in the provision of a specific service. These types of funds typically stipulate how the money is to be spent and will have clawback clauses for unspent money. In these circumstances, the charity is simply acting as an agent on behalf of the funder. Full details of the restricted projects being undertaken by the charity can be seen in note 18 of these accounts.

Unrestricted funds are those funds provided to the charity that the management and Trustees can spend as they wish, within the requirements of the objectives of the charity. Often these resources will have been paid by the funder with the agreement that the charity provide a service with decision as to how to allocate funds being left to the discretion of the management and trustees of the charity.

The Balance Sheet (page 18) shows the reserves of the charity as at the close of business on 31 March 2025 and 31 March 2024. This value is broken down into its constituent parts, the highest of which is cash at bank and in hand.

The charity has seen a decrease in the level of incoming resources from £5,087,352 last year to £4,915,729 generated this year. This is due largely to a decrease in grants in preparation for the Welsh Government SAF recommissioning in 2025-2026. The full details of this can be seen in note 5 of these accounts on page 23.

The resources expended reflect the decrease in funding decreasing from £4,907,419 last year to £4,890,763 this year. The full details of how the charity resources have been expended are shown in notes 6 - 10 on pages 24-25. Notes 6 – 10 of the accounts shows the costs incurred by the activities undertaken during the year. Costs incurred during the year are presented as direct costs and support costs.

Direct costs are those incurred when delivering advice services to clients. These comprise mainly of staff salaries as well as other staff related costs such as travel. They also include disbursements paid to delivery partners that in 2024/25 were Citizens Advice Ynys Mon, Speakeasy Law Centre, Barnardo's, Care & Repair Cardiff and Race Council Cymru. The total direct costs incurred during the year were £3,962,351 (LY: £4,016,779). Support costs are operational costs and include the provision of office space and relevant equipment as well as management costs. The total support costs incurred during the year were £928,412 (LY: £890,640).
The charity has generated a surplus of £24,966 (LY: £179,933) which is comprised of both restricted (£20,095 surplus) and unrestricted (£4,871 surplus) funds.

The total reserves of £1,605,131 (LY: £1,580,165) are broken down into their constituent parts in the balance sheet on page 28. As at 31 March 2025 the charity had £1,462,317 (LY: £1,379,645) cash in the bank from which it was committed to pay £129,498 (LY: £87,696) to creditors within twelve months. The breakdown of the creditors figure is shown in notes 14, 15 and 16. The charity was owed £60,693 (LY: £24,478) at the year-end which is a final instalment of income payable by project funders.

The charity has experienced significant growth over the past five years with services provided not only for the Vale and Cardiff areas but also across England and Wales. The Trustees are very aware of the additional complications this growth has brought in terms of financial management.

The Trustees are confident that sufficient systems and controls are in place to help the charity manage these additional responsibilities. The financial health of the charity remains good and the Trustees remain committed to continuing to provide easy access to advice for the public at a time when life is becoming more complicated.

The Trustees would like to thank all the funders for their support over the last twelve months. This support is especially valuable in the current economic climate where our services are in ever increasing demand.

4.1 Risk Assessment

The charity has undertaken a review of the financial risks it might face. The results of this review indicate that although the charity is unlikely to face a sudden and major loss of funding, there remains a risk of one of the major funders withdrawing funding. The charity believes that the reserve policy needs to reflect the level of resources required to give the organisation time to either renegotiate funding, seek new funding or to withdraw services in a timely manner, causing as little damage as possible. In view of the changes in the charity the Trustees will review this on an annual basis.

4.2 Reserves Policy

Following the work undertaken in the risk assessment, the organisation's designated reserves policy is to hold three months' unrestricted operating expenses and one month's restricted operating expenses. On this basis, the charity is required to hold designated reserves of £423,627.

Total unrestricted reserves, including the designated reserves, currently stand at £1,532,413 of which £599,406 is invested in fixed assets. Close monitoring and a service review will be undertaken to ensure that activities do not deplete this level of reserves.

4.3 Investment Policy

The charity holds a current account and an instant access savings account, both with Unity Bank along with an account with the Charities Aid Foundation (CAF) Charities Deposit Platform. The platform gives the organisation access to more than 170 interest-bearing deposit accounts.

5 Future Plans

In order to work towards our vision, aims and values, we have identified six strategic goals which will underpin everything we do until 2027.

Advice: We will improve the experience people have when they come to us for help, so everyone leaves with the knowledge and confidence they need to find a way forward.

Advocacy: We will be a stronger voice on the issues that matter most to the people who come to us for help.

Technology: 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.

Sustainability: We will secure our future as a service through a more collaborative, proactive and competitive approach to fundraising

Equality, Diversity & Inclusion: We will be a collaborative, innovative and high-performing service that promotes equality, diversity and inclusion and challenges discrimination.

Our People: We will put employee wellbeing at the forefront of our recruitment and retention strategy.

The strategic Business Plan is supported by an Operational Objectives and Progress Plan that sets out in detail the steps that we will take over the next three years. This includes:

- Developing advice services to respond to the needs of our clients
- Advocating on behalf of our clients and support Citizens Advice on national priorities
- Developing technology to reach more people and empower our clients to take action themselves
- Developing partnerships that open new opportunities for funding, ensuring the sustainability of our service
- Developing partnerships to ensure our services are accessible to people at greater risk of disadvantage, as well as diversifying our workforce
- Developing a culture that ensures our employees' well-being is a priority and they feel their voice is heard

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

- Governance
- Quality assurance
- Performance management
- Compliance

6 Independent Auditors' report and Financial Statements

The following are the Independent Auditors' report and financial statements including Statement of Financial Activities and Balance Sheet for the organisation as of 31 March 2025.

This report was approved by the Trustees on the 27 November 2025 and signed on its behalf by:



Jane Clay – Chief Executive & Company Secretary

Report of the Independent Auditors to the Members of Cardiff And Vale Citizens Advice Bureau Ltd

Opinion

We have audited the financial statements of Cardiff And Vale Citizens Advice Bureau Ltd (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
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 and 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 ISA's (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 the 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:

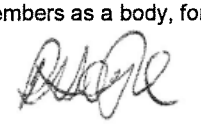
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of 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 fiancial statements is located on the Financial Reporting Council's website at: 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: 27/11/2025

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	99	-	99	10
Charitable activities	5				
Generalist		368,635	2,864,799	3,233,434	3,379,923
Specialist		206,200	1,465,470	1,671,670	1,694,779
Training		-	-	-	11,995
Investment income	4	10,526	-	10,526	645
Total		585,460	4,330,269	4,915,729	5,087,352
EXPENDITURE ON					
Charitable activities	6				
Generalist		388,635	2,847,362	3,235,997	3,260,799
Specialist		188,690	1,466,076	1,654,766	1,635,048
Training		-	-	-	11,572
Total		577,325	4,313,438	4,890,763	4,907,419
NET INCOME		8,135	16,831	24,966	179,933
Transfers between funds	18	(3,264)	3,264	-	-
Net movement in funds		4,871	20,095	24,966	179,933
RECONCILIATION OF FUNDS					
Total funds brought forward		1,527,542	52,623	1,580,165	1,400,232
TOTAL FUNDS CARRIED FORWARD		1,532,413	72,718	1,605,131	1,580,165

The notes form part of these financial statements

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

Balance Sheet
31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	599,406	-	599,406	450,622
CURRENT ASSETS					
Debtors	13	60,693	-	60,693	24,478
Cash at bank and in hand		1,389,599	72,718	1,462,317	1,379,645
		1,450,292	72,718	1,523,010	1,404,123
CREDITORS					
Amounts falling due within one year	14	(129,498)	-	(129,498)	(87,696)
NET CURRENT ASSETS		1,320,794	72,718	1,393,512	1,316,427
TOTAL ASSETS LESS CURRENT LIABILITIES		1,920,200	72,718	1,992,918	1,767,049
CREDITORS					
Amounts falling due after more than one year	15	(387,787)	-	(387,787)	(186,884)
NET ASSETS		1,532,413	72,718	1,605,131	1,580,165
FUNDS	18				
Unrestricted funds				1,532,413	1,527,542
Restricted funds				72,718	52,623
TOTAL FUNDS				1,605,131	1,580,165

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 27th November 2025 and were signed on its behalf by:

.....
Trustee

The notes form part of these financial statements

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

Cash Flow Statement
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	93,891	348,942
Interest paid		(11,330)	(13,845)
Net cash provided by operating activities		82,561	335,097
Cash flows from investing activities			
Purchase of tangible fixed assets		(220,000)	(45,548)
Interest received		10,526	645
Net cash used in investing activities		(209,474)	(44,903)
Cash flows from financing activities			
New loans in year		220,000	-
Loan repayments in year		(10,415)	(11,718)
Net cash provided by/(used in) financing activities		209,585	(11,718)
Change in cash and cash equivalents in the reporting period		82,672	278,476
Cash and cash equivalents at the beginning of the reporting period		1,379,645	1,101,169
Cash and cash equivalents at the end of the reporting period		1,462,317	1,379,645

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 £
Net income for the reporting period (as per the Statement of Financial Activities)	24,966	179,933
Adjustments for:		
Depreciation charges	71,216	79,721
Interest received	(10,526)	(645)
Interest paid	11,330	13,845
(Increase)/decrease in debtors	(36,214)	71,797
Increase in creditors	33,119	4,291
Net cash provided by operations	93,891	348,942

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank and in hand	1,379,645	82,672	1,462,317
	1,379,645	82,672	1,462,317
Debt			
Debts falling due within 1 year	(9,178)	(8,684)	(17,862)
Debts falling due after 1 year	(186,884)	(200,903)	(387,787)
	(196,062)	(209,587)	(405,649)
Total	1,183,583	(126,915)	1,056,668

The notes form part of these financial statements

1. STATUTORY INFORMATION

Cardiff & Vale Citizens Advice Bureau 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 119 Broad Steet, Barry, CF62 7TZ

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.

There have been no material departures from the standard.

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.

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.
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.

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.

Tangible fixed assets
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Freehold land and buildings	5% straight line
Property Improvements, Fixtures & Fittings	25% reducing balance
Fixtures, Fittings & Computer Equipment	33% straight line

Fixed assets are initially recorded at cost. Only assets which cost £1,000 or more individually are capitalised.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities 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.

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. 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 & 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.

continued...

2. ACCOUNTING POLICIES - continued

Operating lease agreements
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
	£	£
Donations	99	10

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	10,526	645

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Sundry income	Generalist	20,453	49,959
Social enterprise training income	Generalist	9,844	33,240
Grants	Generalist	3,203,137	3,296,724
Grants	Specialist	1,671,670	1,694,779
Grants	Training	-	11,995
		4,905,104	5,086,697

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

	2025	2024
	£	£
Welsh Government - Advicelink Cymru - Breathing Space	70,465	70,465
Welsh Government - Advicelink Cymru - Specialist	347,620	347,619
Welsh Government - Advicelink Cymru - Remote	472,290	472,290
Welsh Government - Advicelink Cymru - Generalist	477,082	477,082
Welsh Government - Advicelink Cymru - Access partner funding	16,800	16,800
Welsh Government - Advicelink Cymru - Speakeasy law centre	72,073	72,073
Welsh Government - Advicelink Cymru - Winter capacity	-	11,995
Welsh Government - Basic Income Pilot	74,877	173,972
Cardiff Council - Cardiff Advice Fund	300,000	330,000
Department for Business & Trade - Citizens Advice Consumer Service	1,207,079	1,199,729
National Grid - Energy Advice Programme	18,900	18,900
Welsh Government - EU Citizens Rights	-	28,359
Motor Neurone Disease Association	93,714	88,536
Money & Pension Service - Pensionwise	382,244	398,938
Welsh Government - Private Rental Sector Debt Advice Service	278,334	278,334
Roald Dahl Marvellous Children's Charity	29,583	12,000
Welsh Government - Claim Whats Yours	669,060	680,400
Moodance Foundation & National Grid - Warmer Wales	62,219	62,219
Vale of Glamorgan Council - General Advice	187,335	187,335
Carried forward	4,759,675	4,927,046

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2025	2024
	£	£
Brought forward	4,759,675	4,927,046
Office for Veterans Affairs UK - Armed Forces Veterans Pilot	-	2,000
Cardiff Metropolitian University - Outreach Funding	3,658	4,002
Citizens Advice - Cost of Living Crisis	-	15,000
BEIS - Energy Outreach	3,500	1,750
Energy Supplier WHG Initiative - Energy Outreach	-	15,750
Coastlands Church - Vale Food Bank Project	37,545	37,950
NHS / LGC Health Research Referrals	7,500	-
National Grid Community Funding	5,000	-
Welsh Government - Child Poverty	57,928	-
	4,874,806	5,003,498

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Generalist	2,623,989	612,008	3,235,997
Specialist	1,338,362	316,404	1,654,766
	3,962,351	928,412	4,890,763

7. SUPPORT COSTS

	Wages	Depreciation	Other	Governance costs	Totals
	£	£	£	£	£
Generalist	269,665	46,945	289,550	5,848	612,008
Specialist	139,416	24,271	145,965	6,752	316,404
	409,081	71,216	435,515	12,600	928,412

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	10,320	7,600
Auditors' remuneration for non audit work	2,280	4,580
Depreciation - owned assets	71,216	79,721
Operating leases	98,563	82,254

continued...

9. 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

No travelling expenses (2024: £89) were paid by the charity in regards to trustees (2024: 3) during the year. There were no balances outstanding at the year end (2024: £nil).

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	3,557,597	3,607,159
Social security costs	321,949	311,710
Other pension costs	112,192	110,078
	3,991,738	4,028,947

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

	2025	2024
Chief Executive / Deputy	2	2
Senior Managers	3	3
Operations Managers	2	2
Admin & Support	11	11
Advice & Information	121	125
	139	143

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

	2025	2024
£70,001 - £80,000	1	1
£90,001 - £100,000	1	-
	2	1

The total key management personnel remuneration benefits during the year was £413,657 (2024: £399,330).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10	-	10
Charitable activities			
Generalist	455,786	2,924,137	3,379,923
Specialist	221,198	1,473,581	1,694,779
Training	11,995	-	11,995
Investment income	645	-	645
Total	689,634	4,397,718	5,087,352

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Generalist	281,701	2,979,098	3,260,799
Specialist	212,885	1,422,163	1,635,048
Training	485	11,087	11,572
Total	495,071	4,412,348	4,907,419
NET INCOME/(EXPENDITURE)	194,563	(14,630)	179,933
Transfers between funds	258,711	(258,711)	-
Net movement in funds	453,274	(273,341)	179,933
RECONCILIATION OF FUNDS			
Total funds brought forward	1,074,268	325,964	1,400,232
TOTAL FUNDS CARRIED FORWARD	1,527,542	52,623	1,580,165

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024	315,000	443,123	7,301	765,424
Additions	220,000	-	-	220,000
Disposals	-	-	(2,975)	(2,975)
At 31 March 2025	535,000	443,123	4,326	982,449
DEPRECIATION				
At 1 April 2024	81,375	229,880	3,547	314,802
Charge for year	16,972	52,802	1,442	71,216
Eliminated on disposal	-	-	(2,975)	(2,975)
At 31 March 2025	98,347	282,682	2,014	383,043
NET BOOK VALUE				
At 31 March 2025	436,653	160,441	2,312	599,406
At 31 March 2024	233,625	213,243	3,754	450,622

continued...

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	60,693	24,478

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 16)	17,862	9,178
Other creditors	19,539	19,627
Accruals and deferred income	92,097	58,891
	129,498	87,696

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

	2025	2024
	£	£
Armed Forces Covenant	17,634	-
Training services income	400	-
	18,034	-

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 16)	387,787	186,884

16. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	17,862	9,178
Amounts falling due between two and five years:		
Bank loans - 2-5 years	387,787	186,884

The long-term loans are secured by fixed charge over the freehold property. Interest is charged on the loans at 4.41% and 7.59% fixed rates.

continued...

17. LEASING AGREEMENTS

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

	2025	2024
	£	£
Within one year	16,754	25,768
Between one and five years	6,222	22,796
	22,976	48,564

Operating leases payments recognised as an expense during the year amount to £101,194 (2024: £82,254)

18. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	Transfers between funds	At 31/3/25
	£	£	£	£
Unrestricted funds				
General fund	1,103,915	8,135	(3,264)	1,108,786
Emergency Reserve (Designated)	423,627	-	-	423,627
	1,527,542	8,135	(3,264)	1,532,413
Restricted funds				
Advicelink: Breathing Space	62	75	-	137
Advicelink Cymru	23,524	301	-	23,825
Citizens Advice Consumer Service	12,907	16,784	-	29,691
Energy Advice Programme	2,432	4	-	2,436
EU Citizens Rights	235	-	-	235
Frontline Advice	414	-	(414)	-
Motor Neurone Disease Association	54	42	-	96
Pensionwise	1,459	(936)	4,122	4,645
Private Rental Sector Debt Advice Service	364	123	-	487
Moondance Foundation	9,355	-	-	9,355
Roald Dahl Childrens Charity	1,166	151	-	1,317
Claim What's Yours	125	93	-	218
Warmer Wales	5	1	-	6
Big Energy Savings Network	444	-	(444)	-
Basic Income Pilot	77	188	-	265
Welsh Government Child Poverty	-	5	-	5
	52,623	16,831	3,264	72,718
TOTAL FUNDS	1,580,165	24,966	-	1,605,131

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	585,460	(577,325)	8,135
Restricted funds			
Advicelink: Breathing Space	70,467	(70,392)	75
Advicelink Cymru	1,385,864	(1,385,563)	301
Citizens Advice Consumer Service	1,207,079	(1,190,295)	16,784
Energy Advice Programme	18,900	(18,896)	4
Motor Neurone Disease Association	93,714	(93,672)	42
Pensionwise	382,244	(383,180)	(936)
Private Rental Sector Debt Advice Service	278,334	(278,211)	123
Roald Dahl Childrens Charity	29,583	(29,432)	151
Claim What's Yours	669,060	(668,967)	93
Warmer Wales	62,219	(62,218)	1
Basic Income Pilot	74,877	(74,689)	188
Welsh Government Child Poverty	57,928	(57,923)	5
	4,330,269	(4,313,438)	16,831
TOTAL FUNDS	4,915,729	(4,890,763)	24,966

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	681,944	194,563	227,408	1,103,915
Emergency Reserve (Designated)	392,324	-	31,303	423,627
	1,074,268	194,563	258,711	1,527,542
Restricted funds				
Adviceline Cymru	1,929	(1,929)	-	-
Advicelink: Breathing Space	10	52	-	62
Advicelink Cymru	37,836	(14,312)	-	23,524
Better Advice; Better Lives	56,211	-	(56,211)	-
Building Community Resilience to Scams	833	-	(833)	-
Cardiff Advice Fund	134,366	-	(134,366)	-
Citizens Advice Consumer Service	12,849	58	-	12,907
Energy Advice Programme	2,602	33	(203)	2,432
EU Citizens Rights	1,535	-	(1,300)	235
Frontline Advice	414	-	-	414
Money & Pension Scheme - Web Chat	16,827	-	(16,827)	-
Martin Lewis - Scams Advice Initiative	238	-	(238)	-
MASDAP	17,595	-	(17,595)	-
Motor Neurone Disease Association	4,733	54	(4,733)	54
Pensionwise	24,448	1,459	(24,448)	1,459
Private Rental Sector Debt Advice Service	273	91	-	364
Moondance Foundation	9,355	-	-	9,355
Roald Dahl Childrens Charity	1,085	81	-	1,166
Claim What's Yours	424	(299)	-	125
Citizens Advice: Action on Gambling Harm	500	-	(500)	-
Citizens Advice: Fuel Bank Foundation	1,500	-	(1,500)	-
Warmer Wales	(996)	5	996	5
Big Energy Savings Network	1,397	-	(953)	444
Basic Income Pilot	-	77	-	77
	325,964	(14,630)	(258,711)	52,623
TOTAL FUNDS	1,400,232	179,933	-	1,580,165

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	689,634	(495,071)	194,563
Restricted funds			
Adviceline Cymru	-	(1,929)	(1,929)
Advicelink: Breathing Space	70,467	(70,415)	52
Advicelink Cymru	1,385,864	(1,400,176)	(14,312)
Citizens Advice Consumer Service	1,199,729	(1,199,671)	58
Energy Advice Programme	18,900	(18,867)	33
EU Citizens Rights	28,359	(28,359)	-
Motor Neurone Disease Association	88,536	(88,482)	54
Pensionwise	398,938	(397,479)	1,459
Private Rental Sector Debt Advice Service	278,334	(278,243)	91
Roald Dahl Childrens Charity	12,000	(11,919)	81
Claim What's Yours	680,400	(680,699)	(299)
Warmer Wales	62,219	(62,214)	5
Basic Income Pilot	173,972	(173,895)	77
	4,397,718	(4,412,348)	(14,630)
TOTAL FUNDS	5,087,352	(4,907,419)	179,933

Restricted funds

Adviceline Cymru and Advicelink Cymru
Designed to help people in Wales who are most in need of advice services, particularly those who would not usually seek advice. Both are funded by Welsh Government.

Better Advice Better Lives
Project to deliver advice in primary health care settings - funded by Welsh Government

Big Energy Saving Network
Funding for Big Energy Saving week, a national campaign to help people cut their energy bills and get all the financial support they are entitled to.

Building Community Resilience to Scams
Funding to develop a community connector model which can be used at a local level to help deliver scams awareness messaging.

Cardiff Advice
Contract issued by Cardiff Council that requires the provision of generalist and specialist advice to be delivered in Cardiff.

Citizens Advice Consumer Service
Funding from the Department for Business, Energy & Industrial Strategy to provide advice & information via the telephone and e-mail on consumer rights.

Claim What's Yours
Funded by Welsh Government to provide income maximisation advice for clients via telephone.

continued...

18. MOVEMENT IN FUNDS - continued

Energy Advice Programme - National Grid
Provide one to one energy advice appointments to clients who are at risk of child poverty- Funding by National Grid

EU Citizens Rights
This service supports EU, EEA and Swiss citizens with settled and pre-settled status applications and also offers access to wider advice services including specialist advice on discrimination and exploitation in the workplace. Funded by Welsh Government

Frontline Advice
Funding from Welsh Government to provide face to face welfare benefits advice.

MAPS Web Chat
A specialist debt advice given via WebChat, funded by the Money & Pension Service.

Martin Lewis Scams Advice Initiative
Project designed for people who think they have, or are being scammed online can now call a dedicated telephone number, use a WebChat service or access face to face appointments.

MASDAP
A Money advice Service funded project to deliver face to face debt advice.

Moondance Foundation
Advice serve provided to clients aged 65 and over who have faced barriers to accessing device during the pandemic. Funded by the Moondance Foundation.

Motor Neurone Disease Association
Since April 2017 Citizens Advice Cardiff and Vale has been contracted by the Motor Neurone Disease Association to provide distance benefit advice to people with and affected by Motor Neurone Disease including the Association's care centres, health and social care professionals, and the Association's staff and volunteers. The service is delivered from a call centre located in the organisation's Barry office.

Pensionwise
Funding from the Department of Works and Pensions to deliver face to face guidance on defined contribution pensions to people approaching retirement.

Private Rental Sector
This is a debt advice helpline service funded by Welsh Government. This project enables tenants in the private rental sector to manage their debts and maximise their income, with a view to helping them to pay their rent and sustain their tenancies.

Roald Dahl Children's Charity
Funded by the Roald Dhal Children's Charity to provide specialist benefits advice to families being supported by Roald Dhal nurses.

Citizens Advice: Action on Gambling Harm
Research campaign to assist Action on Gambling Harm charity to challenge unfair practices in the gambling industry.

Citizens Advice: Fuel Bank Foundation
Funded by Moondance Foundation & National Grid - Provide advice service to assist people to manage their energy more efficiently and avoid fuel poverty.

Warmer Wales
An energy service project funded by the Moondance foundation and the National Grid, designed to
meet an immediate and pressing need and will ensure that thousands of people in Wales get the crucial advice they need to manage their energy more efficiently and avoid fuel poverty.

continued...

18. MOVEMENT IN FUNDS - continued

Advicelink Cymru - Basic Income pilot
Funded by Welsh Government the project is designed to give advice for young people eligible for the Welsh Governments Basic Income Pilot for care leavers.

Child Poverty
The purpose of the funding is to support public and third sector organisations in their efforts to enhance the capacity of organisations to form collaborative working arrangements to address child poverty.

Designated fund

Emergency reserve
The Committee had designated an emergency funds as recommend by the Charity Commission. The value of this fund was calculated with reference to the financial risk assessment undertaken by the Committee. The emergency fund will ensure that the Charity can continue to provide services uninterrupted should an emergency funding situation occur.

Transfers between funds

For two restricted funds there was a small residual balance brought forward. The charity communicated with the funders during the year and confirmed that they were able to transfer the balances to unrestricted.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to a defined contribution scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £111,167 (2024: £110,078). At the year end there were outstanding contributions of £19,539 (2024: £19,627).

20. RELATED PARTY DISCLOSURES

The spouse of one of the trustees holds a position within Welsh Government where they are responsible for agreeing the total award of grant funding. An independent committee will meet collectively and determine how the grant funding total is allocated. The charitable company has had SAF funding direct from Welsh Government confirmed for the year-ended 31 March 2026.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	99	10
Investment income		
Deposit account interest	10,526	645
Charitable activities		
Sundry income	20,453	49,959
Social enterprise training income	9,844	33,240
Grants	4,874,807	5,003,498
	4,905,104	5,086,697
Total incoming resources	4,915,729	5,087,352
EXPENDITURE		
Charitable activities		
Wages	3,207,791	3,285,677
Social security	283,626	276,257
Pensions	91,240	95,564
Sub-contracted disbursements	236,078	229,717
Travel costs - volunteers	959	443
Travel costs - staff	20,400	17,547
Grant clawback	5,581	33,267
Other staff costs - recruitment and training	116,676	78,307
	3,962,351	4,016,779
Support costs		
Wages		
Wages	349,806	321,482
Social security	38,323	35,453
Pensions	20,952	14,514
	409,081	371,449
Depreciation		
Depreciation of tangible fixed assets	71,216	79,721
Other		
Rent	12,428	11,700
Property costs	88,707	107,553
Telephone and IT	103,228	107,463
Printing, postage and stationery	22,011	34,659
General insurance	13,310	11,593
Carried forward	239,684	272,968

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

	2025	2024
	£	£
Other		
Brought forward	239,684	272,968
Equipment and software rental	102,205	73,846
Books and publications	19,513	25,642
Other office overheads	20,131	6,990
Legal and professional	37,556	12,247
Bank charges	5,096	5,216
Marketing costs	-	16,488
Mortgage interest	11,330	13,845
	435,515	427,242
Governance costs		
Auditors' remuneration	10,320	7,600
Auditors' remuneration for non audit work	2,280	4,580
Trustee expenses	-	48
	12,600	12,228
Total resources expended	4,890,763	4,907,419
Net income	24,966	179,933

This page does not form part of the statutory financial statements

CARDIFF AND VALE CITIZENS ADVICE BUREAU

England & Wales - Charity number 1089294

Accounts

REGISTERED COMPANY NUMBER: 4291764
REGISTERED CHARITY NUMBER: 1089294



CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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

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The trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

1 Trust information

1.1 Constitution

Cardiff and Vale Citizens Advice Bureau Ltd (now known as "Citizens Advice Cardiff and Vale") is a charitable company limited by guarantee. It was incorporated under the Companies Act 1985 on the 21 September 2001 (registration number 4291764) and registered as a Charity on the 12 November 2001 (Charity registration number 1089294). The organisation is regulated by its Memorandum and Articles of Association that were amended by minutes of Special Resolution on the 14 February 2003 and further amended by minutes of Special Resolution on 13 March 2007. An additional Special Resolution was granted at a meeting on 30 March 2016 to extend the area of benefit of the service provided and an additional one to extend the area of benefit further on 7 January 2021.

1.2 Addresses

The following are the addresses of the Principal Office of the Charity and its Bankers, Legal Advisers and Auditors:

Principal Office:	Citizens Advice Cardiff and Vale of Glamorgan 119 Broad Street BARRY CF62 7TZ
Bankers:	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB
Legal Advisers:	Paul Archer – HR Adviser 21 Cox Stalls Wooton Bassett Swindon SN4 7AW
Statutory Auditors & Chartered Accountants:	MHA Elfed House Oak Tree Court Cardiff Gate Business Park Cardiff CF23 8RS

1.3 Board of Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees and directors acting during this financial year:

Trustee	Member organisation (if appropriate)	Position
Chris Graham	-	Trustee/Director
Roy Edwards	-	Trustee/Director (Resigned 30.11.23)
Peter Trott	-	Chair/Trustee/Director
Denise Goode	-	Vice Chair/Trustee/Director
Louisa Scadden	-	Trustee/Director
Michael Trickey	-	Trustee/Director
Helen Morgan	-	Treasurer/Trustee/Director
Cathryn Mayo	-	Trustee/Director
Olivia Manley	-	Trustee/Director
Philip Champness	-	Trustee/Director
Jane Clay	-	Company Secretary

Recruiting and Training Trustees

Citizens Advice Cardiff and the Vale is committed to its aim of ensuring that the Board of Trustees contains a broad range of skills, knowledge and experience. This includes trustees from parts of the community which have traditionally not played a large part in charities, such as young people, people from minority and ethnic communities and people with disabilities. Creating a diverse board will also help to create accountability and public confidence.

We recognise that all trustees are volunteers and as such are not subject to the confines of Employment Law but are disqualified by law under sections 178 to 180 of the Charities Act 2011.

It is important that all trustees understand and are committed to the two main aims of Citizens Advice:

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

The responsibility for the recruitment of new trustees will rest firmly with the existing trustees who must oversee the management of an open and efficient process and always act in the best interests of Citizens Advice

There are a variety of methods available to the board to recruit new trustees, the traditional method of personal recommendation and word of mouth remains popular but alternative methods are utilised when required. These include:

a. Advertising in local newspapers and society member magazines
b. The National Council for Voluntary Organisations (NCVO) operates Trustee Bank which allows us to advertise and view trustee vacancies
c. Small Charities Coalition runs Trustee Finder a free national network of trustees
d. Contacting local branches of professional bodies e.g. law, accountancy, marketing or HR
e. Contacting HR departments in Cardiff Council and the Vale of Glamorgan Council and other large businesses in the area

Selection Process

1. All applicants are asked to complete a "Trustee Expression of Interest Form" which is forwarded to the Chair of Trustees
2. Chair will arrange an "informal chat" with applicant to discuss the General Job Profile and the twin main aims of Citizens Advice
3. If an applicant is considered suitable by the Chair, then they will be invited to the next board meeting as an observer to establish (a) if we are suitable for them and (b) if they are suitable for the organisation
4. Arrange formal interview with 2 trustees with a formal scoring matrix
5. Successful applicants are advised of the 3-month probation period (for both parties) and the dates of the future meeting
6. The successful applicants will become co-opted members of the board until the next AGM when they will be officially appointed.

Training

Trustees undertake an induction programme to familiarise themselves with the structure, key staff and frontline services. New trustees complete a skills audit which is reviewed on an annual basis. Skill and knowledge gaps are identified and appropriate action is taken to address the individual's training needs. It is recognised at this stage that certain specific skills and knowledge are in greater demand than in supply and a decision between the importance of diversity and the acquisition of the skills and knowledge will be taken.

Retention

It is recognised that all trustees have a legal term of office, but can be re-appointed if they choose to do so. It is also recognised that a trustee may wish to leave their role; as volunteers there is no legal obligation to give a period of notice. We expect that a period of at least one month's notice be given and that the trustee leaving assists in the identification and recruitment of a replacement.

1.4 Induction of Trustees

As charity trustees, members of the Trustee Board carry ultimate responsibility for the management of the organisation's assets, including volunteers and staff. Trustees are also volunteers themselves and the induction needs to give them a clear picture of the aims and work of the organisation and expectations of their role in achieving those aims.

It is recognised that trustees will have varied levels of knowledge of the roles and responsibilities of a charity trustee, the work of a Local Citizens Advice, the advice needs of the local area and links with other external organisations.

It is also recognised that trustees will bring their own knowledge and experience to the Trustee Board. This provides the organisation with perspectives and contacts with different groups and communities and widens the potential range of skills available.

The induction process aims to:

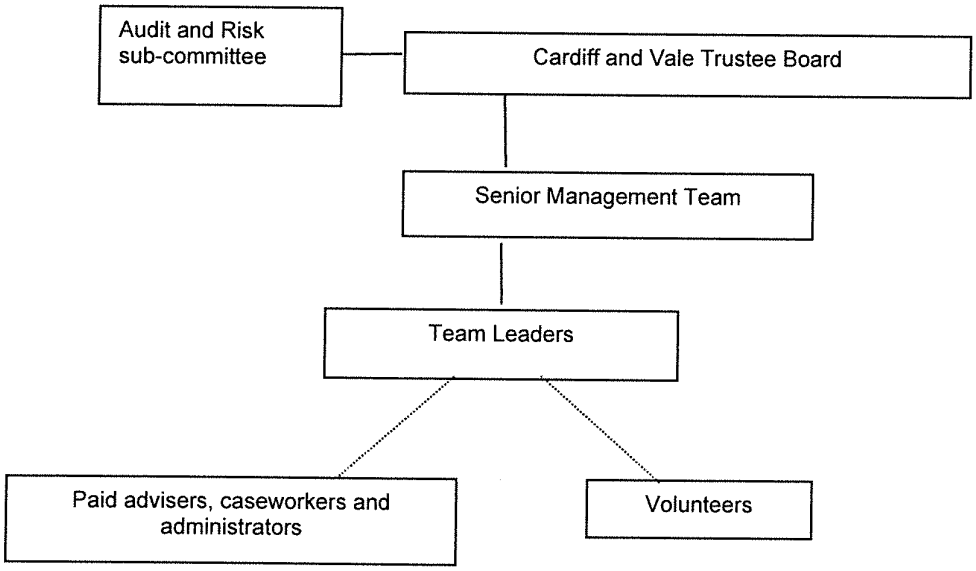
- inform the new trustee about the roles and responsibilities a trustee board member is expected to carry out
- inform the new trustee about the current work of the organisation, the business and development plans, financial and staffing resources, quality and service requirements
- identify the knowledge, skills and experience that the trustee brings to the Trustee Board
- identify any further needs for information and possible sources of further support

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

1.5 Conflict of Interest

The Trustee Board is mindful of the possibility of conflicts of interest. The Board has procedures to ensure that no such conflicts exist. We also confirm that outside of the funding shown in note 2 of these accounts, and the provision of salary administration, there have been no related party transactions throughout the year.

1.6 Organisational Structure



The work of the Board is supported by our newly formed Audit & Risk Committee which undertakes a detailed scrutiny of audit findings and risk management.

1.7 Senior Staff

Chief Executive	Jane Clay
Deputy Chief Executive	Abbie Morgan O'Sullivan
Advice Services Manager	Callum Lavin
Consumer Service Manager	Claire Williamson
HR Manager	Richard Murphy
Finance Manager	Lynne Wallace
IT & Facilities Manager	Dafydd Young
Executive Assistant	Paige Twomey

All staff salaries, including those of the senior management team, are reviewed bi-annually by a combination of the CEO, a trustee and the HR & Finance Manager. Any increases applied are based upon the skillset, knowledge and responsibility of each individual employee. Salaries for all posts are benchmarked against similar organisations in the sector to ensure that they remain competitive.

1.8 Statutory Requirements

Trustees Responsibilities in Relation to the Financial Statements

The trustees (who are also the directors of Cardiff and Vale Citizens Advice Bureau Ltd 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).

- select suitable accounting policies and 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 charity 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 auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any
- relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

1.9 Statement of Control

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

2 Aims and objectives

The **objects** of the Charity are set out in the Memorandum of Association;

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community principally Cardiff and the Vale of Glamorgan, and surrounding areas, but in general for the whole of the UK.

The **aims** of the Charity are identical to the aims of Citizens Advice:

'To ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities or of the service available to them or through an inability to express their needs effectively.

And equally:

'To exercise a responsible influence on the development of social policies and services, both locally and nationally'.

The Charity operates within the "Citizens Advice Quality Assurance Standards – Membership Agreement (April 2017)". This document sets out the procedures and policies relating to the achievement of these objectives.

2.1 Public Benefit

By providing the services set out in the aims and objectives of the Charity, it is hoped that all members of society will benefit both from access to free advice, and the long term impact on research and campaigns work.

3 Trustees' Annual Review

3.1 Introduction

The organisation has had its Year 1 Leadership Self-Assessment, which we passed and have retained membership until 2025.

3.2 Service provided

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

We communicated regularly with funders and key stakeholders on performance, advice trends and service developments.

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

CACV Service Delivery Information 2023/24

Funder	Project	Duration
Cardiff Council	Core service - generalist and specialist advice in Cardiff (via f2f, telephone & digital)	Commissioned contract until 31.03.22 (2 year extension granted until 31.03.24) (currently extended to 31.03.25 awaiting recommissioning)
Vale of Glamorgan Council	Core service – generalist advice in the Vale (via telephone, f2f & digital)	3 year grant to 31.03.25
Department of Business & Trade via Citizens Advice	Consumer Advice (including Energy) – telephone, webchat & email advice service across England & Wales	Grant currently ending 31.03.25. Will be renewed
Welsh Government via Citizens Advice	Advicelink Cymru – Community Focussed (generalist f2f), Specialist advice (f2f) both across Cardiff & Vale. Pan Wales remote service (generalist, debt &benefits specialist) via telephone & digital.	Grant funding extended until 31.03.2025 (currently under recommissioning)
DWP via Citizens Advice	Pensionwise – pan Wales pensions guidance (f2f & phone)	Current grant ends 31.03.25 and will be renewed.
Motor Neurone Disease Association	MND – specialist benefits telephone advice for the MND service across England & Wales	2 year grant ending 31.12.25
Welsh Government via Citizens Advice	EU Citizens Rights – advice on generalist issues and help to claim settled status; also specialist advice on discrimination and employment – across parts of South, West and Mid Wales (f2f & telephone)	Ended 31.12.23
Welsh Government via Citizens Advice	Private Rental Sector – specialist debt advice to private rental sector tenants across Wales (via telephone)	Current grant until 31.03.25.
Welsh Government via Citizens Advice	Claim What's Yours	Confirmed until 31.03.25
Roald Dahl	Family Support Service	Grant until 31.03.25
Moondance Foundation via Citizens Advice	Warmer Wales 2 - predominantly f2f energy advice across Cardiff and the Vale	Grant until 31.03.25
Welsh Government via Citizens Advice	Basic Income Pilot - advice to care leavers who enrol/ are considering enrolling on the Basic Income Pilot, including benefits, debt and budgeting skills	Expected to continue to June 2025
Various other small projects totalling £125,300		

Social Enterprise (mainly training) is an additional source of income and will vary.

All our staff have been involved in research and campaigning and in this year our team continued to progress local campaigns and raise our profile. Regular meetings are held, quarterly newsletters circulated and written reports were made to the Trustee Board.

The advice given in Cardiff and the Vale of Glamorgan during the 2023/24 period was to:

36,521 clients

On:

133,306 different issues

These figures do not include all of the clients we have helped across England and Wales via some of the call center services.

In 2023/24 we handled 87,170 consumer calls from clients calling in across England and Wales

3.3 Volunteers

We retain a small group of volunteers. They provide advice via email, telephone and face to face appointments. The monetary value of volunteers has been calculated as £47,000 for the year 2023/24.

3.4 Future Funding & Service Delivery 2024/25

We will enter year 3 of our grant agreement (01/04/22 – 31/03/25) with the Vale of Glamorgan Council. We will again receive an extra amount of £33,000 to specifically address the cost of living crisis.

Our 5 year contract with Cardiff Council ended on 31 March 2022 but was extended for a further two years as per the option in the contract. They have not yet commenced recommissioning and so have extended our contract to the end of the year.

The Welsh Government funded Advicelink Cymru (SAF) projects are now being rolled over to 31 March 2025 and will be recommissioned in 2024.

- Our Pension Wise, MND, Consumer Service grants will continue in 2024/2025. The Moondance Foundation for all Wales delivery of advice in respect of energy will continue as will MND and Roald Dahl funding.

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

The organisation is committed to seeking further funding to increase service delivery and is continuing the work on developing several social enterprise projects, including marketing of training courses and developing an online training service. We have already secured contracts to deliver training in 2024/2025 to various organisations and these will be delivered via webinars and face to face.

3.5 CASEW

As a group of LCAs across SE Wales (Cardiff & Vale, Caerphilly Blaenau Gwent, Monmouthshire, RCT, Bridgend, Newport & Merthyr Tydfil) we continue to progress our consortium LCA Citizens Advice South East Wales (CASEW), which became a company limited by guarantee and registered charity. We believe the formation of CASEW will allow us to have greater influence on funders and politicians in Wales and enable us to have an increased chance of securing large funding pots to deliver new services for the benefits of residents of SE Wales. In January 2023, CASEW hosted its first stakeholder event, which focussed on the impact of the cost of living crisis on households across SE Wales. The event was well attended and the Cost of Living Crisis Impact Report was circulated to a wider network.

3.6 Employment Success

Job creation

Number of new posts created in 2023/24: 5

4 Financial Review of the Year

The statement of financial activities (SOFA) on page 14 together with the relevant notes (pages 18 to 30) show the work that the charity has undertaken in the past year and how these activities are financed. Incoming resources, detailing the type and source of income received together with the funds brought forward, constitute the resources available. The resources expended section details how the incoming resources were spent on charitable activities.

The SOFA also shows the division of resources between restricted and unrestricted resources. Restricted resources are funds received by the charity that can only be spent in the provision of a specific service. These types of funds typically stipulate how the money is to be spent, and will have clawback clauses for unspent money. In these circumstances, the charity is simply acting as an agent on behalf of the funder. Full details of the restricted projects being undertaken by the charity can be seen in note 18 of these accounts.

Unrestricted funds are those funds provided to the charity that the management and trustees can spend as they wish, within the requirements of the objectives of the charity. Often these resources will have been paid by the funder with the agreement that the charity provide a service with decision as to how to allocate funds being left to the discretion of the management and trustees of the charity.

The Balance Sheet (page 19) shows the reserves of the charity as at the close of business on 31 March 2024 and 31 March 2023. This value is broken down into its constituent parts, the highest of which is cash at bank and in hand.

The charity has seen an increase in the level of incoming resources from £4,886,050 generated last year to £5,087,352 generated this year. This is due largely to an increase in grants and contracts successfully bid for by the charity. The full details of this can be seen in note 5 of these accounts on page 20.

The resources expended reflect the additional work being undertaken because of the increase in income with money spent on charitable activities increasing from £4,868,895 last year to £4,907,419 this year. The full details of how the charity resources have been expended are shown in notes 6 - 10 on pages 33-34. Notes 6 – 10 of the accounts shows the costs incurred by the activities undertaken during the year. Costs incurred during the year are presented as direct costs and support costs.

Direct costs are those incurred when delivering advice services to clients. These comprise mainly of staff salaries as well as other staff related costs such as travel. They also include disbursements paid to delivery partners that in 2023/24 were Citizens Advice Ynys Mon, Speakeasy Law Centre, Barnardo's, Care & Repair Cardiff and Race Council Cymru. The total direct costs incurred during the year were £4,016,779 (LY: £4,382,755). Support costs are operational costs and include the provision of office space and relevant equipment as well as management costs. The total support costs incurred during the year were £890,640 (LY: £486,140).

The charity has generated a surplus of £179,933 (LY: 17,155) which is comprised of both restricted (£14,630 deficit) and unrestricted (£194,563 surplus) funds. The charity has increased its unrestricted reserves fund from £1,074,268 to £1,527,542 as of 31 March 2024.

The total reserves of £1,580,165 (LY: £1,400,232) are broken down into their constituent parts in the balance sheet on page 15. As at 31 March 2024 the charity had £1,379,645 (LY: £1,101,169) cash in the bank from which it was committed to pay £87,696 (LY: £82,148) to creditors within twelve months. The breakdown of the creditors figure is shown in notes 12, 13 and 14. The charity was owed £24,478 (LY: £96,275) at the year-end which is a final instalment of income payable by project funders.

The charity has experienced significant growth over the past five years with services provided not only for the Vale and Cardiff areas but also across England and Wales. The trustees are very aware of the additional complications this growth has brought in terms of financial management.

The trustees are confident that sufficient systems and controls are in place to help the charity manage these additional responsibilities. The financial health of the charity remains good and the trustees remain committed to continuing to provide easy access to advice for the public at a time when life is becoming more complicated.

The trustees would like to thank all the funders for their support over the last twelve months. This support is especially valuable in the current economic climate where our services are in ever increasing demand.

4.1 Risk Assessment

The charity has undertaken a review of the financial risks it might face. The results of this review indicate that although the charity is unlikely to face a sudden and major loss of funding, there remains a risk of one of the major funders' withdrawing funding. The charity believes that the reserve policy needs to reflect the level of resources required to give the organisation time to either renegotiate funding, seek new funding or to withdraw services in a timely manner, causing as little damage as possible. In view of the changes in the charity the trustees will review this on an annual basis.

4.2 Reserves Policy

Following the work undertaken in the risk assessment, the organisation's designated reserves policy is to hold three months' unrestricted operating expenses and one month's restricted operating expenses. On this basis, the charity is required to hold designated reserves of £423,627.

Total unrestricted reserves, including the designated reserves, currently stand at £1,527,542 of which £450,622 is invested in fixed assets. Close monitoring and a service review will be undertaken to ensure that activities do not deplete this level of reserves.

4.3 Investment Policy

The charity holds a current account that does not provide an interest rate. Following approval from the Trustee Board, the organisation in 2023 opened an account with the Charities Aid Foundation (CAF) Charities Deposit Platform. The platform gives the organisation access to more than 170 interest-bearing deposit accounts.

5 Independent Auditors' report and Financial Statements

The following are the Independent Auditors' report and financial statements including Statement of Financial Activities and Balance Sheet for the organisation as at 31 March 2024.

This report was approved by the Board of Trustees on the 28 November 2024 and signed on its behalf by:

.....

Jane Clay – Chief Executive & Company Secretary

Opinion
We have audited the financial statements of Cardiff and Vale Citizens Advice Bureau Ltd (the 'charitable company') for the year ended 31 March 2024 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 2024 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
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.

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:

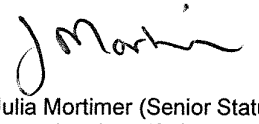
- Enquiries of management, those charged with governance around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of 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. This description forms part of our Report of the Independent Auditors.

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
Chartered Accountants and Statutory Auditor
CARDIFF
CF23 8RS

Date: 12 December 2024

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	10	-	10	2,100
Charitable activities	5				
Generalist		455,786	2,924,137	3,379,923	3,032,933
Specialist		221,198	1,473,581	1,694,779	1,851,017
Training		11,995	-	11,995	-
Investment income	4	645	-	645	-
Total		689,634	4,397,718	5,087,352	4,886,050
EXPENDITURE ON					
Charitable activities	6				
Generalist		281,701	2,979,098	3,260,799	3,023,584
Specialist		212,885	1,422,163	1,635,048	1,845,311
Training		485	11,087	11,572	-
Total		495,071	4,412,348	4,907,419	4,868,895
NET INCOME/(EXPENDITURE)		194,563	(14,630)	179,933	17,155
Transfers between funds	18	258,711	(258,711)	-	-
Net movement in funds		453,274	(273,341)	179,933	17,155
RECONCILIATION OF FUNDS					
Total funds brought forward		1,074,268	325,964	1,400,232	1,383,077
TOTAL FUNDS CARRIED FORWARD		1,527,542	52,623	1,580,165	1,400,232

The notes form part of these financial statements

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	450,622	-	450,622	484,795
CURRENT ASSETS					
Debtors	13	15,102	9,376	24,478	96,275
Cash at bank and in hand		1,336,398	43,247	1,379,645	1,101,169
		1,351,500	52,623	1,404,123	1,197,444
CREDITORS					
Amounts falling due within one year	14	(87,696)	-	(87,696)	(82,148)
NET CURRENT ASSETS		1,263,804	52,623	1,316,427	1,115,296
TOTAL ASSETS LESS CURRENT LIABILITIES		1,714,426	52,623	1,767,049	1,600,091
CREDITORS					
Amounts falling due after more than one year	15	(186,884)	-	(186,884)	(199,859)
NET ASSETS		1,527,542	52,623	1,580,165	1,400,232
FUNDS	18				
Unrestricted funds				1,527,542	1,074,268
Restricted funds				52,623	325,964
TOTAL FUNDS				1,580,165	1,400,232

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 28 November 2024 and were signed on its behalf by:

Peter Trott – Chair

The notes form part of these financial statements

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	348,942	188,504
Interest paid		(13,845)	(9,359)
Net cash provided by operating activities		335,097	179,145
Cash flows from investing activities			
Purchase of tangible fixed assets		(45,548)	(59,273)
Interest received		645	-
Net cash used in investing activities		(44,903)	(59,273)
Cash flows from financing activities			
Loan repayments in year		(11,718)	(8,283)
Net cash used in financing activities		(11,718)	(8,283)
Change in cash and cash equivalents in the reporting period		278,476	111,589
Cash and cash equivalents at the beginning of the reporting period		1,101,169	989,580
Cash and cash equivalents at the end of the reporting period		1,379,645	1,101,169

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	179,933	17,155
Adjustments for:		
Depreciation charges	79,721	88,195
Interest received	(645)	-
Interest paid	13,845	9,359
Decrease in debtors	71,797	71,800
Increase in creditors	4,291	1,995
Net cash provided by operations	348,942	188,504

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	1,101,169	278,476	1,379,645
	1,101,169	278,476	1,379,645
Debt			
Debts falling due within 1 year	(7,921)	(1,257)	(9,178)
Debts falling due after 1 year	(199,859)	12,975	(186,884)
	(207,780)	11,718	(196,062)
Total	893,389	290,194	1,183,583

The notes form part of these financial statements

1. STATUTORY INFORMATION

Cardiff & Vale Citizens Advice Bureau 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 119 Broad Steet, Barry, CF62 7TZ

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.

There have been no material departures from the standard.

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.

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.

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.

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.

Tangible fixed assets
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Property Improvements, Fixtures & Fittings	25% reducing balance

continued...

2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Fixtures, Fittings & Computer Equipment 33% straight line

Fixed assets are initially recorded at cost. Only assets which cost £1,000 or more individually are capitalised.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities 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.

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. 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.

continued...

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	10	2,100

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	645	-

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Sundry income	Generalist	49,959	21,707
Social enterprise training income	Generalist	33,240	38,331
Grants	Generalist	3,296,724	2,972,895
Grants	Specialist	1,694,779	1,851,017
Grants	Training	11,995	-
		5,086,697	4,883,950

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

	2024	2023
	£	£
Welsh Government - Advicelink Cymru - Breathing Space	70,465	67,110
Welsh Government - Advicelink Cymru - Specialist	347,619	399,895
Welsh Government - Advicelink Cymru - Remote	472,290	449,800
Welsh Government - Advicelink Cymru - Generalist	477,082	470,364
Welsh Government - Advicelink Cymru - Access partner funding	16,800	-
Welsh Government - Advicelink Cymru - Speakeasy law centre	72,073	-
Welsh Government - Advicelink Cymru - Winter capacity	11,995	-
Welsh Government - Basic Income Pilot	173,972	124,266
Citizens Advice - Big Energy Saving Network	-	2,625
Cardiff Council - Cardiff Advice Fund	330,000	300,000
Department for Business & Trade - Citizens Advice Consumer Service	1,199,729	1,096,694
National Grid - Energy Advice Programme	18,900	12,975
Welsh Government - EU Citizens Rights	28,359	149,105
Money & Pension Scheme - Web chat	-	73,508
Martin Lewis - Scams Advice Initiaive	-	15,372
Motor Neurone Disease Association	88,536	73,000
Money & Pension Service - Pensionwise	398,938	398,939
Welsh Government - Private Rental Sector Debt Advice Service	278,334	265,080
Moondance Foundation	-	10,394
Roald Dahl Marvellous Children's Charity	12,000	12,000
Welsh Government - Claim Whats Yours	680,400	666,000
Citizens Advice: Action on Gambling Harm	-	500
Citizens Advice: Fuel Bank Foundation	-	1,500
Moodance Foundation & National Grid - Warmer Wales	62,219	47,450
Vale of Glamorgan Council - General Advice	187,335	187,335
Office for Veterans Affairs UK - Armed Forces Veterans Pilot	2,000	-
Cardiff Metropolitian University - Outreach Funding	4,002	-
Citizens Advice - Cost of Living Crisis	15,000	-
BEIS - Energy Outreach	1,750	-
Energy Supplier WHG Initiative - Energy Outreach	15,750	-
Coastlands Church - Vale Food Bank Project	37,950	-
	5,003,498	4,823,912

continued...

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Generalist	2,669,000	591,799	3,260,799
Specialist	1,338,307	296,741	1,635,048
Training	9,472	2,100	11,572
	4,016,779	890,640	4,907,419

7. SUPPORT COSTS

	Wages	Depreciation	Other	Governance costs	Totals
	£	£	£	£	£
Generalist	246,814	52,972	283,888	8,125	591,799
Specialist	123,759	26,561	142,347	4,074	296,741
Training	876	188	1,007	29	2,100
	371,449	79,721	427,242	12,228	890,640

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	10,920	12,945
Auditors' remuneration for non audit work	1,260	-
Depreciation - owned assets	79,721	88,194
Operating leases	82,254	81,461

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 or for the year ended 31 March 2023.

Trustees' expenses

Travelling expenses of £89 (2023: £59) were paid by the charity in regard to 3 trustees (2023: 2) during the year. There were no balances outstanding at the year end (2023: £41).

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	3,607,159	3,461,902
Social security costs	311,710	304,468
Other pension costs	110,078	105,186
	4,028,947	3,871,556

continued...

10. STAFF COSTS - continued

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

	2024	2023
Chief Executive / Deputy	2	2
Senior Managers	3	3
Operations Managers	2	2
Admin & Support	11	10
Advice & Information	125	131
	143	148

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

	2024	2023
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	1	1

The total key management personnel remuneration benefits during the year was £399,330 (2023 - £367,126).

Included within staff costs are termination payments amounting to £Nil during the year (2023: £nil).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,100	-	2,100
Charitable activities			
Generalist	153,619	2,879,314	3,032,933
Specialist	93,754	1,757,263	1,851,017
Total	249,473	4,636,577	4,886,050
EXPENDITURE ON			
Charitable activities			
Generalist	62,150	2,961,434	3,023,584
Specialist	37,930	1,807,381	1,845,311
Total	100,080	4,768,815	4,868,895
NET INCOME/(EXPENDITURE)	149,393	(132,238)	17,155
RECONCILIATION OF FUNDS			
Total funds brought forward	924,875	458,202	1,383,077
TOTAL FUNDS CARRIED FORWARD	1,074,268	325,964	1,400,232

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	315,000	408,506	-	723,506
Additions	-	42,938	2,610	45,548
Disposals	-	(3,630)	-	(3,630)
Reclassification	-	(4,691)	4,691	-
At 31 March 2024	315,000	443,123	7,301	765,424
DEPRECIATION				
At 1 April 2023	65,625	173,086	-	238,711
Charge for year	15,750	63,971	-	79,721
Eliminated on disposal	-	(3,630)	-	(3,630)
Reclassification/transfer	-	(3,547)	3,547	-
At 31 March 2024	81,375	229,880	3,547	314,802
NET BOOK VALUE				
At 31 March 2024	233,625	213,243	3,754	450,622
At 31 March 2023	249,375	235,420	-	484,795

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	24,478	96,275

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Bank loans and overdrafts (see note 16)	9,178	7,921
Other creditors	19,627	19,142
Accruals and deferred income	58,891	55,085
	87,696	82,148

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

	2024 £	2023 £
Citizens Advice - cost of living crisis	-	15,000
	-	15,000

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

continued...

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 16)	186,884	199,859

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	9,178	7,921
Amounts falling due between two and five years:		
Bank loans - 2-5 years	186,884	199,859

The long-term loan is secured by fixed charge over the freehold property. Interest is charged at 4.41%.

17. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	25,768	65,306
Between one and five years	22,796	48,744
	48,564	114,050

continued...

18. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	681,944	194,563	227,408	1,103,915
Emergency Reserve (Designated)	392,324	-	31,303	423,627
	1,074,268	194,563	258,711	1,527,542
Restricted funds				
Adviceline Cymru	1,929	(1,929)	-	-
Advicelink: Breathing Space	10	52	-	62
Advicelink Cymru	37,836	(14,312)	-	23,524
Better Advice; Better Lives	56,211	-	(56,211)	-
Building Community Resilience to Scams	833	-	(833)	-
Cardiff Advice Fund	134,366	-	(134,366)	-
Citizens Advice Consumer Service	12,849	58	-	12,907
Energy Advice Programme	2,602	33	(203)	2,432
EU Citizens Rights	1,535	-	(1,300)	235
Frontline Advice	414	-	-	414
Money & Pension Scheme - Web Chat	16,827	-	(16,827)	-
Martin Lewis - Scams Advice Initiative	238	-	(238)	-
MASDAP	17,595	-	(17,595)	-
Motor Neurone Disease Association	4,733	54	(4,733)	54
Pensionwise	24,448	1,459	(24,448)	1,459
Private Rental Sector Debt Advice Service	273	91	-	364
Moondance Foundation	9,355	-	-	9,355
Roald Dahl Children's Charity	1,085	81	-	1,166
Claim What's Yours	424	(299)	-	125
Citizens Advice: Action on Gambling Harm	500	-	(500)	-
Citizens Advice: Fuel Bank Foundation	1,500	-	(1,500)	-
Warmer Wales	(996)	5	996	5
Big Energy Savings Network	1,397	-	(953)	444
Basic Income Pilot	-	77	-	77
	325,964	(14,630)	(258,711)	52,623
TOTAL FUNDS	1,400,232	179,933	-	1,580,165

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	689,634	(495,071)	194,563
Restricted funds			
Adviceline Cymru	-	(1,929)	(1,929)
Advicelink: Breathing Space	70,467	(70,415)	52
Advicelink Cymru	1,385,864	(1,400,176)	(14,312)
Citizens Advice Consumer Service	1,199,729	(1,199,671)	58
Energy Advice Programme	18,900	(18,867)	33
EU Citizens Rights	28,359	(28,359)	-
Motor Neurone Disease Association	88,536	(88,482)	54
Pensionwise	398,938	(397,479)	1,459
Private Rental Sector Debt Advice Service	278,334	(278,243)	91
Roald Dahl Children's Charity	12,000	(11,919)	81
Claim What's Yours	680,400	(680,699)	(299)
Warmer Wales	62,219	(62,214)	5
Basic Income Pilot	173,972	(173,895)	77
	4,397,718	(4,412,348)	(14,630)
TOTAL FUNDS	5,087,352	(4,907,419)	179,933

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	532,551	149,393	681,944
Emergency Reserve (Designated)	392,324	-	392,324
	924,875	149,393	1,074,268
Restricted funds			
Adviceline Cymru	1,929	-	1,929
Advicelink: Breathing Space	-	9	9
Advicelink Cymru	167,168	(129,331)	37,837
Better Advice; Better Lives	56,211	-	56,211
Building Community Resilience to Scams	833	-	833
Cardiff Advice Fund	85,911	48,455	134,366
Citizens Advice Consumer Service	10,348	2,501	12,849
Energy Advice Programme	2,461	141	2,602
EU Citizens Rights	1,535	-	1,535
Frontline Advice	414	-	414
Money & Pension Scheme - Web Chat	16,415	412	16,827
Martin Lewis - Scams Advice Initiative	231	7	238
MASDAP	17,595	-	17,595
Motor Neurone Disease Association	3,940	793	4,733
Pensionwise	9,558	14,890	24,448
Private Rental Sector Debt Advice Service	63,425	(63,152)	273
Test & Learn Welfare Benefit Take-up	9,744	(9,744)	-
Moondance Foundation	8,102	1,253	9,355
Roald Dahl Children's Charity	1,079	6	1,085
Claim What's Yours	350	75	425
Citizens Advice: Action on Gambling Harm	-	500	500
Citizens Advice: Fuel Bank Foundation	-	1,500	1,500
Warmer Wales	-	(997)	(997)
Big Energy Savings Network	953	444	1,397
	458,202	(132,238)	325,964
TOTAL FUNDS	1,383,077	17,155	1,400,232

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,473	(100,080)	149,393
Restricted funds			
Advicelink: Breathing Space	67,110	(67,101)	9
Advicelink Cymru	1,444,325	(1,573,656)	(129,331)
Cardiff Advice Fund	300,000	(251,545)	48,455
Citizens Advice Consumer Service	1,096,694	(1,094,193)	2,501
Energy Advice Programme	12,975	(12,834)	141
EU Citizens Rights	149,105	(149,105)	-
Money & Pension Scheme - Web Chat	73,508	(73,096)	412
Martin Lewis - Scams Advice Initiative	15,372	(15,365)	7
Motor Neurone Disease Association	73,000	(72,207)	793
Pensionwise	398,939	(384,049)	14,890
Private Rental Sector Debt Advice Service	265,080	(328,232)	(63,152)
Test & Learn Welfare Benefit Take-up	-	(9,744)	(9,744)
Moondance Foundation	10,394	(9,141)	1,253
Roald Dahl Children's Charity	12,000	(11,994)	6
Claim What's Yours	666,000	(665,925)	75
Citizens Advice: Action on Gambling Harm	500	-	500
Citizens Advice: Fuel Bank Foundation	1,500	-	1,500
Warmer Wales	47,450	(48,447)	(997)
Big Energy Savings Network	2,625	(2,181)	444
	4,636,577	(4,768,815)	(132,238)
TOTAL FUNDS	4,886,050	(4,868,895)	17,155

Restricted funds

Adviceline Cymru and Advicelink Cymru
Designed to help people in Wales who are most in need of advice services, particularly those who would not usually seek advice. Both are funded by Welsh Government.

Better Advice Better Lives
Project to deliver advice in primary health care settings - funded by Welsh Government

Big Energy Saving Network
Funding for Big Energy Saving week, a national campaign to help people cut their energy bills and get all the financial support they are entitled to.

Building Community Resilience to Scams
Funding to develop a community connector model which can be used at a local level to help deliver scams awareness messaging.

Cardiff Advice
Contract issued by Cardiff Council that requires the provision of generalist and specialist advice to be delivered in Cardiff.

Citizens Advice Consumer Service
Funding from the Department for Business, Energy & Industrial Strategy to provide advice & information via the telephone and e-mail on consumer rights.

Claim What's Yours
Funded by Welsh Government to provide income maximisation advice for clients via telephone.

continued...

18. MOVEMENT IN FUNDS - continued

Energy Advice Programme - National Grid
Provide one to one energy advice appointments to clients who are at risk of child poverty- Funding by National Grid

EU Citizens Rights
This service supports EU, EEA and Swiss citizens with settled and pre-settled status applications and also offers access to wider advice services including specialist advice on discrimination and exploitation in the workplace. Funded by Welsh Government

Frontline Advice
Funding from Welsh Government to provide face to face welfare benefits advice.

MAPS Web Chat
A specialist debt advice given via WebChat, funded by the Money & Pension Service.

Martin Lewis Scams Advice Initiative
Project designed for people who think they have or are being scammed online can now call a dedicated telephone number, use a WebChat service or access face to face appointments.

MASDAP
A Money advice Service funded project to deliver face to face debt advice.

Moondance Foundation
Advice service provided to clients aged 65 and over who have faced barriers to accessing device during the pandemic. Funded by the Moondance Foundation.

Motor Neurone Disease Association
Since April 2017 Citizens Advice Cardiff and Vale has been contracted by the Motor Neurone Disease Association to provide distance benefit advice to people with and affected by Motor Neurone Disease including the Association's care centres, health and social care professionals, and the Association's staff and volunteers. The service is delivered from a call centre located in the organisation's Barry office.

Pensionwise
Funding from the Department of Works and Pensions to deliver face to face guidance on defined contribution pensions to people approaching retirement.

Private Rental Sector
This is a debt advice helpline service funded by Welsh Government. This project enables tenants in the private rental sector to manage their debts and maximise their income, with a view to helping them to pay their rent and sustain their tenancies.

Roald Dahl Children's Charity
Funded by the Roald Dhal Children's Charity to provide specialist benefits advice to families being supported by Roald Dhal nurses.

Citizens Advice: Action on Gambling Harm
Research campaign to assist Action on Gambling Harm charity to challenge unfair practices in the gambling industry.

Citizens Advice: Fuel Bank Foundation
Funded by Moondance Foundation & National Grid - Provide advice service to assist people to manage their energy more efficiently and avoid fuel poverty.

Warmer Wales
An energy service project funded by the Moondance foundation and the National Grid, designed to meet an immediate and pressing need and will ensure that thousands of people in Wales get the crucial advice they need to manage their energy more efficiently and avoid fuel poverty.

continued...

18. MOVEMENT IN FUNDS - continued

Advicelink Cymru - Basic Income pilot
Funded by Welsh Government the project is designed to give advice for young people eligible for the Welsh Governments Basic Income Pilot for care leavers.

Designated fund

Emergency reserve
The Committee had designated emergency funds as recommend by the Charity Commission. The value of this fund was calculated with reference to the financial risk assessment undertaken by the Committee. The emergency fund will ensure that the Charity can continue to provide services uninterrupted should an emergency funding situation occur.

Transfers between funds
There have been a number of transfers from restricted funds to the general fund where projects have ceased several years ago, and completion reports have been submitted and accepted. The balances have likely arisen due to the incorrect allocation of income and/or costs in prior years.

The MASDAP agreement allows for the transfer of unspent funds to the general fund.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to a defined contribution scheme. The pension costs charge for the year represents contributions payable by the charity to the scheme and amounted to £110,078 (2023: £105,186). At the year end there were outstanding contributions of £19,627 (2023 - £19,142).

20. RELATED PARTY DISCLOSURES

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU

England & Wales - Charity number 1089294

Accounts

Charity Registration No. 1089294

Company Registration No. 4291764 (England and Wales)



Caerdydd a Bro Morgannwg Cardiff & Vale

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

1 Trust information

Constitution

Cardiff and Vale Citizens Advice Bureau Ltd (now known as "Citizens Advice Cardiff and Vale") is a charitable company limited by guarantee. It was incorporated under the Companies Act 1985 on the 21st September 2001 (registration number 4291764) and registered as a Charity on the 12 November 2001 (Charity registration number 1089294). The organisation is regulated by its Memorandum and Articles of Association that were amended by minutes of Special Resolution on the 14 February 2003 and further amended by minutes of Special Resolution on 13 March 2007. An additional Special Resolution was granted at a meeting on 30 March 2016 to extend the area of benefit of the service provided and an additional one to extend the area of benefit further on 7 January 2021.

1.2 Addresses

The following are the addresses of the Principal Office of the Charity and its Bankers, Legal Advisers and Auditors:

Principal Office:	Citizens Advice Cardiff and Vale of Glamorgan

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

CONTENTS

	119 Broad Street
	BARRY CF62 7TZ
Bankers:	Unity Trust Bank plc
	Nine Brindleyplace
	Birmingham
	B1 2HB

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

CONTENTS

Legal Advisers:	Paul Archer – HR Adviser 21 Cox Stalls Wooton Bassett Swindon SN4 7AW
Statutory Auditors & Chartered Accountants:	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB

1.3 Board of Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Trustees and Directors acting during this financial year:

Trustee	Member organisation (if appropriate)	Position
Chris Graham	-	Trustee/Director
Roy Edwards	-	Trustee/Director
Peter Trott	-	Chair/Trustee/Director
Denise Goode	-	Trustee/Director
Louisa Scadden	-	Trustee/Director
Michael Trickey	-	Trustee/Director
Helen Morgan	-	Treasurer/Trustee/Director
Cathryn Mayo	-	Trustee/Director
Olivia Manley		Trustee/Director (start date : 29.10.22)
Philip Champness		Trustee/Director (start date : 23.02.23
Jane Clay	-	Company Secretary

Recruiting and Training Trustees

Citizens Advice Cardiff and the Vale is committed to its aim of ensuring that the Board of Trustees contains a broad range of skills, knowledge and experience. This includes trustees from parts of the community which have traditionally not played a large part in charities, such as young people, people from minority and ethnic communities and people with disabilities. Creating a diverse board will also help to create accountability and public confidence.

We recognise that all trustees are volunteers and as such are not subject to the confines of Employment Law but are disqualified by law under sections 178 to 180 of the Charities Act 2011.

It is important that all trustees understand and are committed to the two main aims of Citizens Advice:

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

The responsibility for the recruitment of new trustees will rest firmly with the existing trustees who must oversee the management of an open and efficient process and always act in the best interests of Citizens Advice

There are a variety of methods available to the board to recruit new trustees, the traditional method of personal recommendation and word of mouth remains popular but alternative methods are utilised when required. These include:

a. Advertising in local newspapers and society member magazines

b. The National Council for Voluntary Organisations (NCVO) operates Trustee Bank which allows us to advertise and view trustee vacancies

c. Small Charities Coalition runs Trustee Finder a free national network of trustees

d. Contacting local branches of professional bodies e.g. law, accountancy, marketing or HR

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

Selection Process

1. All applicants are asked to complete a "Trustee Expression of Interest Form" which is forwarded to the Chair of Trustees
2. Chair will arrange an "informal chat" with applicant to discuss the General Job Profile and the twin main aims of Citizens Advice
3. If an applicant is considered suitable by the Chair, then they will be invited to the next board meeting as an observer to establish (a) if we are suitable for them and (b) if they are suitable for the organisation
4. Arrange formal interview with 2 trustees with a formal scoring matrix
5. Successful applicants are advised of the 3-month probation period (for both parties) and the dates of the future meeting
6. The successful applicants will become co-opted members of the board until the next AGM when they will be officially appointed.

Training

Trustees undertake an induction programme to familiarise themselves with the structure, key staff and frontline services. New trustees complete a skills audit which is reviewed on an annual basis. Skill and knowledge gaps are identified and appropriate action is taken to address the individual's training needs. It is recognised at this stage that certain specific skills and knowledge are in greater demand than in supply and a decision between the importance of diversity and the acquisition of the skills and knowledge will be taken.

Retention

It is recognised that all trustees have a legal term of office, but can be re-appointed if they choose to do so. It is also recognised that a trustee may wish to leave their role; as volunteers there is no legal obligation to give a period of notice. We expect that a period of at least one month's notice be given and that the trustee leaving assists in the identification and recruitment of a replacement.

Step to non-Exec

This year we took part in the initiative run by Chwarae Teg which seeks to support junior female managers to have an introduction to trustee boards and governance activities. Consequently we have took on participants to mentor and coach, one of which has remained with the organisation as a trustee.

1.4 Induction of Trustees

As charity trustees, members of the Trustee Board carry ultimate responsibility for the management of the organisation's assets, including volunteers and staff. Trustees are also volunteers themselves and the induction needs to give them a clear picture of the aims and work of the organisation and expectations of their role in achieving those aims.

It is recognised that Trustees will have varied levels of knowledge of the roles and responsibilities of a charity trustee, the work of a Local Citizens Advice, the advice needs of the local area and links with other external organisations.

It is also recognised that Trustees will bring their own knowledge and experience to the Trustee Board. This provides the organisation with perspectives and contacts with different groups and communities and widens the potential range of skills available.

The induction process aims to:

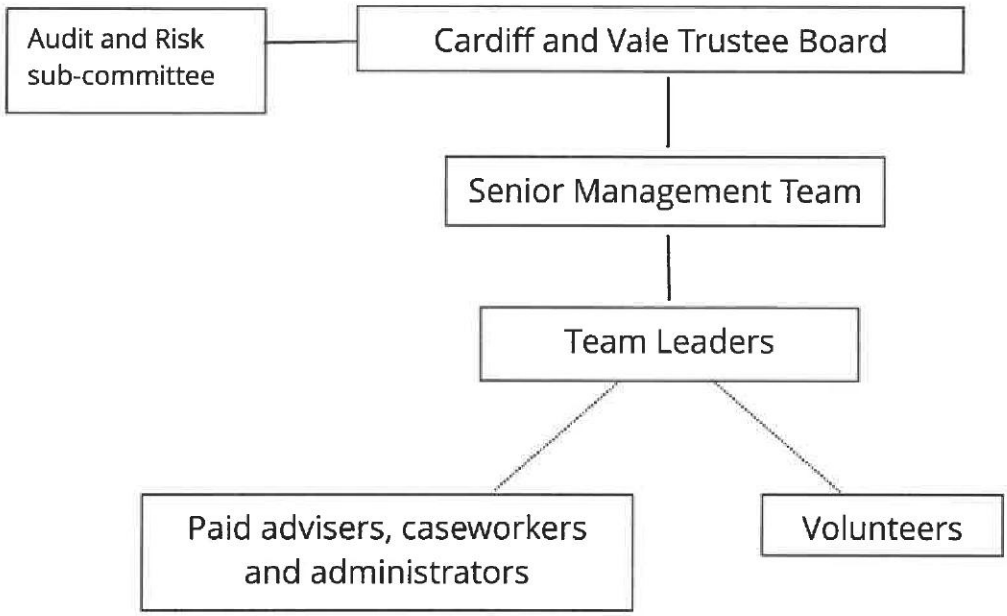
- inform the new trustee about the roles and responsibilities a trustee board member is expected to carry out
- inform the new trustee about the current work of the organisation, the business and development plans, financial and staffing resources, quality and service requirements
- identify the knowledge, skills and experience that the trustee brings to the Trustee Board
- identify any further needs for information and possible sources of further support

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

1.5 Conflict of Interest

The Trustee Board is mindful of the possibility of conflicts of interest. The Board has procedures to ensure that no such conflicts exist. We also confirm that outside of the funding shown in note 2 of these accounts, and the provision of salary administration, there have been no related party transactions throughout the year.

1.6 Organisational Structure



The work of the Board is supported by our newly formed Audit & Risk Committee which undertakes a detailed scrutiny of audit findings and risk management

1.7 Senior Staff

Chief Executive	Jane Clay
Deputy Chief Executive	Abbie Morgan-O'Sullivan
Advice Services Manager	Callum Lavin
Consumer Service Manager	Claire Williamson
HR Manager	Richard Murphy
Finance Manager	Lynne Wallace
IT & Facilities Manager	Dafydd Young
Executive Assistant	Jo Bryl

All staff salaries, including those of the senior management team, are reviewed bi-annually by a combination of the CEO, a trustee and the HR & Finance Manager. Any increases applied are based upon the skillset, knowledge and responsibility of each individual employee. Salaries for all posts are benchmarked against similar organisations in the sector to ensure that they remain competitive.

1.8 Statutory Requirements

Trustees Responsibilities in Relation to the Financial Statements

Company law requires the Board of Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the Board of Trustees should follow best

practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume
- that the charity will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company which enable it to ensure that the financial statements comply with the Companies Act 1985. It is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any
- relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

1.9 Statement of Control

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

Aims and objectives

The **objects** of the Charity are set out in the Memorandum of Association;

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community principally Cardiff and the Vale of Glamorgan, and surrounding areas, but in general for the whole of the UK.

The **aims** of the Charity are identical to the aims of Citizens Advice:

'To ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities or of the service available to them or through an inability to express their needs effectively.

And equally:

'to exercise a responsible influence on the development of social policies and services, both locally and nationally'.

The Charity operates within the "Citizens Advice Quality Assurance Standards – Membership Agreement (April 2017)". This document sets out the procedures and policies relating to the achievement of these objectives.

1.10 Public Benefit

By providing the services set out in the aims and objectives of the Charity, it is hoped that all members of society will benefit both from access to free advice, and the long term impact on research and campaigns work.

2 Trustees Annual Review

2.5 Introduction

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

2.6 Service provided

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

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

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

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

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

CACV Service Delivery Information 2022/23

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

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

Social Enterprise (mainly training) is an additional source of income and will vary.

All our staff have been involved in research and campaigning and in this year our team continued to progress local campaigns and raise our profile. Regular meetings are held, quarterly newsletters circulated and written reports were made to the Trustee Board.

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

34,679 clients

126,583 different issues

These figures do not include all of the clients we have helped across England and Wales via some of the call centre services.

In 2022/23 we handled 115,644 consumer calls from clients calling in across England and Wales

3.3 Volunteers

During the pandemic volunteer numbers have dropped but a small and valued group have consistently helped us to provide services to the public. They provided predominantly email advice but also some telephone appointments. The monetary value of volunteers has been calculated as £108,000 for the year 2022/23.

3.4 Future Funding & Service Delivery 2023/24

We have successfully negotiated a new three year grant agreement (01/04/22 – 31/03/25) with the Vale of Glamorgan Council with a 2% increase and a one off extra amount of £33,000 for 2022/23. This is to specifically address the cost of living crisis.

Our 5 year contract with Cardiff Council ended on 31st March 2022 but was extended for a further two years as per the option in the contract. This is good news and we will be talking to them in the coming months about whether there is any potential to increase the funding given the challenges we will face with the cost of living crisis.

We have indications that the Welsh Government funded Advicelink Cymru (SAF) projects are now being rolled over to 31 March 2024.

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

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

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

The organisation is committed to seeking further funding to increase service delivery and is continuing the work on developing several social enterprise projects, including marketing of training courses and developing an online training service. We have already secured contracts to deliver training in 2023/2024 to various organisations and these will be delivered via webinars and face to face.

3.5 CASEW

As a group of LCAs across SE Wales (Cardiff & Vale, Caerphilly Blaenau Gwent, Monmouthshire, RCT, Bridgend, Newport & Merthyr Tydfil) we have been talking for some time about forming a consortium to undertake joint projects. In 2022/2023 we agreed the formation of a new LCA Citizens Advice South East Wales (CASEW), which became a company limited by guarantee and registered charity. A bank account was opened, and each member agreed to transfer 0.05% of its annual income. An application to become an associate member of Citizens Advice was accepted and CASEW appointed an independent chair to join the board, which consists of the chief officer and a trustee from each of the member LCAs. We believe the formation of CASEW will allow us to have greater influence on funders and politicians in Wales and enable us to have an increased chance of securing large funding pots to deliver new services for the benefits of residents of SE Wales. In January 2023, CASEW hosted its first stakeholder event, which focussed on the impact of the cost of living crisis on households across SE

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

3.6 Employment Success

Job creation

Number of new posts created in 2022/23: 4.9

4 Financial Review of the Year

The statement of financial activities (SOFA) on page 21 together with the relevant notes (pages 25 to 42) show the work that the charity has undertaken in the past year and how these activities are financed. Incoming resources, detailing the type and source of income received together with the funds brought forward, constitute the resources available. The resources expended section details how the incoming resources were spent on charitable activities.

The SOFA also shows the division of resources between restricted and unrestricted resources. Restricted resources are funds received by the charity that can only be spent in the provision of a specific service. These types of funds typically stipulate how the money is to be spent, and will have clawback clauses for unspent money. In these circumstances, the charity is simply acting as an agent on behalf of the funder. Full details of the restricted projects being undertaken by the charity can be seen in note 17 of these accounts.

Unrestricted funds are those funds provided to the charity that the management and Trustees can spend as they wish, within the requirements of the objectives of the charity. Often these resources will have been paid by the funder with the agreement that the charity provide a service with decision as to how to allocate funds being left to the discretion of the management and trustees of the charity.

CONTENTS

The Balance Sheet (page 21) shows the reserves of the charity as at the close of business on 31 March 2023 and 31 March 2022. This value is broken down into its constituent parts, the highest of which is cash at bank and in hand.

The charity has seen an increase in the level of incoming resources from £4,610,030 generated last year to £4,886,050 generated this year. This is due largely to an increase in grants and contracts successfully bid for by the charity. The full details of this can be seen in note 4 of these accounts on page 28.

The resources expended reflect the additional work being undertaken because of the increase in income with money spent on charitable activities increasing from £4,516,738 last year to £4,868,895this year. The full details of how the charity resources have been expended are shown in notes 6, 7 and 8 on pages 29-31. Notes 6, 7 and 8 of the accounts shows the costs incurred by the activities undertaken during the year. Costs incurred during the year are presented as direct costs and support costs.

Direct costs are those incurred when delivering advice services to clients. These comprise mainly of staff salaries as well as other staff related costs such as travel. They also include disbursements paid to delivery partners that in 2021/22 were Citizens Advice Caerphilly and Blaenau Gwent, Citizens Advice Ynys Mon, Citizens Advice Torfaen, as well as Speakeasy and Race Council Cymru. The total direct costs incurred during the year were £4,382,755 (LY: £3,945,543). Support costs are operational costs and include the provision of office space and relevant equipment as well as management costs. The total support costs incurred during the year were £486,140 (LY: £571,195).

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

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

The charity has experienced significant growth over the past five years with services provided not only for the Vale and Cardiff areas but also across England and Wales. The Trustees are very aware of the additional complications this growth has brought in terms of financial management.

The Trustees are confident that sufficient systems and controls are in place to help the charity manage these additional responsibilities. The financial health of the charity remains good and the Trustees remain committed to continuing to provide easy access to advice for the public at a time when life is becoming more complicated.

The Trustees would like to thank all the funders for their support over the last twelve months. This support is especially valuable in the current economic climate where our services are in ever increasing demand.

4.1 Risk Assessment

The charity has undertaken a review of the financial risks it might face. The results of this review indicate that although the charity is unlikely to face a sudden and major loss of funding, there remains a risk of one of the major funders' withdrawing funding. The charity believes that the reserve policy needs to reflect the level of resources required to give the organisation time to either renegotiate funding, seek new funding or to withdraw services in a timely manner, causing as little damage as possible. In view of the changes in the charity the Trustees will review this on an annual basis.

4.2 Reserves Policy

Following the work undertaken in the risk assessment, the organisation's designated reserves policy is to hold three months' unrestricted operating expenses and one month's restricted operating expenses. On this basis, the charity is required to hold designated reserves of £392,324.

Total unrestricted reserves, including the designated reserves, currently stand at £1,074,268, of which £484,795 is invested in fixed assets. Close monitoring and a service review will be undertaken to ensure that activities do not deplete this level of reserves.

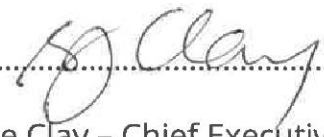
4.3 Investment Policy

The charity holds a current account that does not provide an interest rate. Following approval from the Trustee Board, the organisation in 2023 opened an account with the Charities Aid Foundation (CAF) Charities Deposit Platform. The platform gives the organisation access to more than 170 interest-bearing deposit accounts.

5 Independent Auditors' report and Financial Statements

The following are the Independent Auditors' report and financial statements including Statement of Financial Activities and Balance Sheet for the organisation as at 31 March 2023.

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



Jane Clay – Chief Executive & Company Secretary

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

Trustees' Responsibilities in Relation to the Financial Statements
Company law requires the Board of Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the Board of Trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company which enable it to ensure that the financial statements comply with the Companies Act 1985. It is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

Opinion

We have audited the financial statements of Cardiff and Vale Citizens Advice Bureau Ltd (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services

18-12-2023

Chartered Accountants
Statutory Auditor

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

BALANCE SHEET

AS AT 31 MARCH 2023

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

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 26-10-2023

Mr P Trott
Trustee

Company registration number 4291764

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

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

1 Accounting policies

Charity information

Citizens Advice Cardiff &Vale (registered as Cardiff & Vale Citizens Advice Bureau Ltd) is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is 119 Broad Street, Barry, South Glamorgan, CF62 7TZ. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Given the levels of cash, unrestricted reserves and the promised funding for future years the trustees are confident that Cardiff & Vale Citizens Advice Bureau Ltd will be able to tailor service provision in line with the funding available and will continue to attempt to obtain additional funding from other sources. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

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

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

1.4 Income

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

Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.

Income for charitable services is received by way of grants, donations andcontracts. Such income its included in the Statement of Financial Activities when ithe charity has earned the consideration and the income is certain and accurately measurable.

Where relevant, donated services and assets are included at the value to thecharity where this can be quantified. The value of services provided by volunteershas not been included in these accounts.

Investment income is included when receivable.

1 **Accounting policies** **(Continued)**

Debtors
Debtors are recognised at the settlement amount due after any trade or other discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.5 Expenditure
Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

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

1.6 Tangible fixed assets
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Property improvements, Fixtures & Fittings	25% written down value
Fixtures, Fittings & Computer Equipment	33% straight line

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

As a charity, Cardiff & Vale Citizens Advice Bureau Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of the Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

1.8 Employee benefits

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

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

The organisation operates a defined contribution scheme for its employees. Contributions are charged to the Statement of Financial Activities when incurred and are invested from the assets of the charity. Details of contributions made are shown in note 5 of the accounts.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following critical judgements have been made in the process of applying the Charity's accounting polices and has the most significant effect on the amounts recognised in the financial statements. Accrued income and Deferred income as stated within the accounting policies for Debtors and Creditor

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	**2022**
	£	**£**
Donations and gifts	2,100	650

4 Charitable activities

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

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

5 Other income

	Total Unrestricted funds	
	2023	2022
	£	£
Other income	-	987

6 Charitable activities

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

6 Charitable activities

(Continued)

For the year ended 31 March 2022

	Welfare & Benefits	Debt Advice	Financial Guidance	General Advice	Consumer Advice	Admin	Total 2022
	£	£	£	£	£	£	£
Staff costs	798,897	562,124	194,282	1,473,571	473,568	-	3,502,442
Sub-contracted disbursements	82,062	57,741	19,957	151,365	48,645	-	359,770
Travel costs - volunteers	62	43	15	114	37	-	271
Travel costs - staff	4,148	2,918	1,009	7,650	2,459	-	18,184
Other staff costs - recruitment & training	14,798	10,412	3,599	27,295	8,772	-	64,876
	899,967	633,238	218,862	1,659,995	533,481	-	3,945,543
Share of support costs (see note 7)	146,497	85,364	29,504	222,377	71,916	10,902	566,560
Share of governance costs (see note 7)	-	-	-	-	-	4,635	4,635
	1,046,464	718,602	248,366	1,882,372	605,397	15,537	4,516,738
Analysis by fund							
Unrestricted funds	131,235	-	-	-	-	-	131,235
Restricted funds	915,229	718,602	248,366	1,882,372	605,397	15,537	4,385,503
	1,046,464	718,602	248,366	1,882,372	605,397	15,537	4,516,738

7 Support costs

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

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year 2 members of the Board of Trustees received reimbursement of expenses totalling £59 (2022 - £nil).

9 Employees

2023 Number	2022 Number
148	137

9 Employees (Continued)

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

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

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

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

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

	2023 Number	2022 Number
£60,000 - £70,000	1	1

10 Taxation

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

11 Tangible fixed assets

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

Freehold land and buildings with a carrying amount of £249,375 (2022 - £265,125) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

12 Debtors

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

13 Loans and overdrafts

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

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

14 Creditors: amounts falling due within one year

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

15 Creditors: amounts falling due after more than one year

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

16 Deferred income

	2023	2022
	£	£
Other deferred income	15,000	10,395

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

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Clawback Paid	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Adviceline Cymru	1,929	-	-	-	1,929	-	-	-	1,929
Advicelink: Breathing space	-	-	-	-	-	67,111	(67,101)	-	10
Advicelink Cymru	159,243	1,335,895	(1,327,970)	-	167,168	1,444,324	(1,444,198)	(129,458)	37,836
Better Advice; Better Lives	56,211	-	-	-	56,211	-	-	-	56,211
Big Energy Saving Network	223	1,930	(1,200)	-	953	2,625	(2,181)	-	1,397
Building Community Resilience to Scams	833	1,667	(1,667)	-	833	-	-	-	833
Cardiff Advice	102,947	300,000	(317,036)	-	85,911	300,000	(251,545)	-	134,366
Citizens Advice Consumer Service	30,605	989,300	(1,018,434)	8,877	10,348	1,096,694	(1,094,193)	-	12,849
Consumer Empowerment Partnership	8,877	-	-	(8,877)	-		-	-	-
Energy Advice Programme	203	6,000	(3,742)	-	2,461	5,250	(5,237)	-	2,474
EU Citizens Rights	1,300	220,246	(220,011)	-	1,535	149,105	(149,105)	-	1,535
Frontline Advice	414	-	-	-	414	-	-	-	414
Help to Claim	2,884	201,643	(207,098)	2,571	-	-	-	-	-
Help to Claim: National Backup Serice	2,587	-	-	(2,587)	-	-	-	-	-
MAPS Web chat	15,364	98,692	(97,642)	-	16,415	73,508	(73,096)	-	16,827
Martin Lewis Scams Advice Initative	112	29,647	(29,528)	-	231	15,372	(15,365)	-	238
MASDAP	17,595	-	-	-	17,595	-	-	-	17,595
Motor Neurone Disease Association	897	73,000	(69,957)	-	3,940	73,000	(72,207)	-	4,733
Pensionwise	25,272	340,402	(356,116)	-	9,558	398,939	(384,049)	-	24,448
Private Rental Sector Debt Advice Service	63,424	265,080	(265,079)		63,425	265,080	(278,464)	(49,768)	273
Test & Learn Welfare Benefit Take-up	9,183	101,000	(100,439)		9,744	-	(560)	(9,184)	-
Moondance Foundation	-	51,973	(43,871)		8,102	10,394	(9,141)	-	9,355
Roald Dahl Childrens Charity	-	34,643	(33,564)		1,079	12,000	(11,994)	-	1,085
Claim Whats Yours	-	292,500	(292,150)		350	666,000	(665,925)	-	424

17 Restricted funds **(Continued)**

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

Adviceline Cymru and Advicelink Cymru are designed to help people in Wales who are most in need of advice services, particularly those who would not usually seek advice. Both are funded by Welsh Government.

Big Energy Saving Network: Funding for Big Energy Saving week, a national campaign to help people cut their energy bills and get all the financial support they are entitled to.

Building Community Resilience to Scams: funding to develop a community connector model which can be used at a local level to help deliver scams awareness messaging.

Cardiff Advice: This is a contract issued by Cardiff Council that requires the provision of generalist and specialist advice to be delivered in Cardiff.

Citizens Advice Consumer Service: Funding from the Department for Business, Energy & Industrial Strategy to provide clients in England and Wales with advice and information via telephone and e-mail on consumer rights. The service is delivered from a call centre located in the organisation's Barry office.

Claim What's Yours: funded by Welsh Government to provide income maximisation advice for clients via telephone.

EU Citizens Rights Service: funded by Welsh Government, the service supports EU, EEA and Swiss citizens with settled and pre-settled status applications and also offers access to wider advice services including specialist advice on discrimination and exploitation at work.

Energy Advice Programme: This is a Citizens Advice initiative, funded by the energy companies as part of their obligations. This is a specialist energy advice service for clients who are in fuel poverty or at risk of being in fuel poverty.

Help to Claim: Department of Work and Pensions funding to provide face to face, telephone and web chat support to people making a claim for Universal Credit.

17 Restricted funds **(Continued)**

The funding is for face-to-face as well as telephone and digital advice. Funding for this project ended on 31st December 2021

MaPS Web chat (formerly known as the Integrated Digital Money Advice): funding provided by the Money and Pensions Service for specialist debt advice via webchat.

Martin Lewis Scams Action Initiative: Funding from Facebook via Citizens Advice. People who think they have, or are being, scammed online can now get help by calling a dedicated telephone number, using a web chat service, or access a face-to-face appointment.

Moondance: funding provided by the Moondance Foundation to provide generalist and specialist advice to clients aged 65 and over who have faced barriers to accessing advice during the pandemic.

Motor Neurone Disease Association: Since April 2017 Citizens Advice Cardiff and Vale has been contracted by the Motor Neurone Disease Association to provide distance benefit advice to people with and affected by Motor Neurone Disease including the Association's care centres, health and social care professionals, and the Association's staff and volunteers. The service is delivered from a call centre located in the organisation's Barry office.

Pension Wise: Funding from the Department for Work and Pensions to deliver face to face guidance on defined contribution pensions to people approaching retirement. The service is delivered across Wales.

Private Rental Sector: This is a debt advice helpline service funded by Welsh Government. This project enables tenants in the private rented sector to manage their debts and maximise their income, with a view to helping them to pay their rent and sustain their tenancies.

Roald Dahl Childrens Charity: funding provided by Roald Dahl's Marvellous Childrens Charity to provide specialist benefits advice to families being supported by Roald Dahl nurses.

Test & Learn Welfare Benefit Take-up Campaign: Working in partnership with Race Council Cymru to ensure that BAME communities within Cardiff can access our services. The funding is aimed at maximising income and increasing benefit take-up by those communities. Funding for this project ended on 31st March 2022.

17 Restricted funds **(Continued)**

Better Advice Better Lives: Funded by Welsh Government, this project delivers advice in primary health care settings in Cardiff and the Vale of Glamorgan and is based on the premise that timely legal advice has an impact on the health of the individual. Funding for this project ended on 31 December 2019.

Communities Focused: This project is part of the Welsh Government Community Focussed Tackling Poverty Programme and was previously known as Communities First. The programme supports the most disadvantaged people in the most deprived areas of Wales with the aim of contributing to alleviating persistent poverty. Face to face welfare benefits and debt advice is delivered in Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

Community Foundation Wales: Funding from Wales Community Resilience Fund for adjustments to premises to make them safer in the COVID-19 environment. This was one-off funding in 2020/2021

Consumer Empowerment Partnership: The Department of Business, Energy and Industrial Strategy commissioned Citizens Advice to test and trial various digital tools to empower consumers develop financial skills in budgeting, saving and/or switching service suppliers.

Frontline Advice: Funding from Welsh Government to provide specialist advice in key areas. Citizens Advice Cardiff and Vale provides face to face welfare benefits advice to clients across Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019

Money Advice Service Debt Advice Project (MASDAP): A Money Advice Service funded project to deliver face to face debt advice in Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021	Movement in funds: Incoming resources	Balance at 1 April 2022	Movement in funds: Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
Emergency Reserve	300,192	92,132	392,324	-	392,324
	300,192	92,132	392,324	-	392,324

Purposes of Designated Funds
Emergency Reserve: The Committee had designated an emergency fund as recommended by the Charity Commission. The value of this fund was calculated with reference to the financial risk assessment undertaken by the Committee. The emergency fund will ensure that the Charity can continue to provide services uninterrupted should an emergency funding situation occur.

19 Analysis of net assets between funds

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

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

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

21 Capital commitments

At the year end the charity had no commitments (2022 - £22,500 to a partnership with Citizens Advice South East Wales).

Citizens Advice South East Wales is a company limited by guarantee with no share capital. It was incorporated on 19 April 2022.

There are company is connected to the charity due to common directors.

22 Related party transactions

The Charity is part of the Citizens Advice Bureau national network. This year the Charity received £4,185,465 (2022 - £3,884,002) in income distributed through the Citizens Advice network for projects including Advice Link, the Citizens Advice Consumer Service, Pension Wise, EU Citizens Rights, MaPS Webchat. Private Rental Sector Debt Advice Service and Help to Claim. The Charity also incurred costs of £319,275 (2022— £212,541) from other local Citizens Advice in the year.

Except for the transactions above, and those disclosed in note 9 of these accounts, there were no other transactions with members of the management committee.

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year (2022 — £nil).

23 Company limited by guarantee

Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1.

24 Cash generated from operations

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

25 Analysis of changes in net funds

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU

England & Wales - Charity number 1089294

Accounts

Charity Registration No. 1089294

Company Registration No. 4291764 (England and Wales)

Caerdydd a Bro Morgannwg Cardiff & Vale

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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COMPANIES HOUSE

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

1 Trust information

1.1 Constitution

Cardiff and Vale Citizens Advice Bureau Ltd (now known as "Citizens Advice Cardiff and Vale") is a charitable company limited by guarantee. It was incorporated under the Companies Act 1985 on the 21st September 2001 (registration number 4291764) and registered as a Charity on the 12 November 2001 (Charity registration number 1089294). The organisation is regulated by its Memorandum and Articles of Association that were amended by minutes of Special Resolution on the 14 February 2003 and further amended by minutes of Special Resolution on 13 March 2007. An additional Special Resolution was granted at a meeting on 30 March 2016 to extend the area of benefit of the service provided and an additional one to extend the area of benefit further on 7 January 2021.

1.2 Addresses

The following are the addresses of the Principal Office of the Charity and its Bankers, Legal Advisers and Auditors:

Principal Office:	Citizens Advice Cardiff and Vale of Glamorgan 119 Broad Street BARRY CF62 7TZ
Bankers:	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

Legal Advisers:	Paul Archer – HR Adviser 21 Cox Stalls Wooton Bassett Swindon SN4 7AW Berry Smith - Conveyancing Adviser Haywood House Dumfries Place Cardiff CF10 3GA
Statutory Auditors & Chartered Accountants:	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB

1.3 Board of Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Trustees and Directors acting during this financial year:

Trustee	Member organisation (if appropriate)	Position
Chris Graham	-	Trustee/Director
Dave Browne	-	Trustee/Director – resigned 26.11.20
Steve Davis	-	Trustee/Director
Roy Edwards	-	Trustee/Director
Peter Trott	-	Chair/Trustee/Director
Denise Goode	-	Trustee/Director
Louisa Scadden	-	Trustee/Director
Lauren Fear	-	Trustee/Director
Michael Trickey	-	Trustee/Director
Helen Morgan	-	Treasurer/Trustee/Director –joined 25.06.20
Mike Spencer	-	Trustee/Director – joined 25.06.20
Lynne Hamilton	-	Trustee/Director – joined 27.08.20
Cathryn Mayo	-	Trustee/Director – joined 26.11.20
Jane Clay	-	Company Secretary

Recruiting and Training Trustees

Citizens Advice Cardiff and the Vale is committed to its aim of ensuring that the Board of Trustees contains a broad range of skills, knowledge and experience. This includes trustees from parts of the community which have traditionally not played a large part in charities, such as young people, people from minority and ethnic communities and people with disabilities. Creating a diverse board will also help to create accountability and public confidence.

We recognise that all trustees are volunteers and as such are not subject to the confines of Employment Law but are disqualified by law under sections 178 to 180 of the Charities Act 2011.

It is important that all trustees understand and are committed to the two main aims of Citizens Advice:

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

The responsibility for the recruitment of new trustees will rest firmly with the existing trustees who must oversee the management of an open and efficient process and always act in the best interests of Citizens Advice

There are a variety of methods available to the board to recruit new trustees, the traditional method of personal recommendation and word of mouth remains popular but alternative methods are utilised when required. These include:

a. Advertising in local newspapers and society member magazines
b. The National Council for Voluntary Organisations (NCVO) operates Trustee Bank which allows us to advertise and view trustee vacancies
c. Small Charities Coalition runs Trustee Finder a free national network of trustees
d. Contacting local branches of professional bodies e.g. law, accountancy, marketing or HR
e. Contacting HR departments in Cardiff Council and the Vale of Glamorgan Council and other large businesses in the area

Selection Process

1. All applicants are asked to complete a "Trustee Expression of Interest Form" which is forwarded to the Chair of Trustees
2. Chair will arrange an "informal chat" with applicant to discuss the General Job Profile and the twin main aims of Citizens Advice
3. If an applicant is considered suitable by the Chair, then they will be invited to the next board meeting as an observer to establish (a) if we are suitable for them and (b) if they are suitable for the organisation
4. Arrange formal interview with 2 trustees with a formal scoring matrix
5. Successful applicants are advised of the 3-month probation period (for both parties) and the dates of the future meeting
6. The successful applicants will become co-opted members of the board until the next AGM when they will be officially appointed.

Training

Trustees undertake an induction programme to familiarise themselves with the structure, key staff and frontline services. New trustees complete a skills audit which is reviewed on an annual basis. Skill and knowledge gaps are identified and appropriate action is taken to address the individual's training needs. It is recognised at this stage that certain specific skills and knowledge are in greater demand than in supply and a decision between the importance of diversity and the acquisition of the skills and knowledge will be taken.

Retention

It is recognised that all trustees have a legal term of office, but can be re-appointed if they choose to do so. It is also recognised that a trustee may wish to leave their role; as volunteers there is no legal obligation to give a period of notice. We expect that a period of at least one month's notice be given and that the trustee leaving assists in the identification and recruitment of a replacement.

1.4 Induction of Trustees

As charity trustees, members of the Trustee Board carry ultimate responsibility for the management of the organisation's assets, including volunteers and staff. Trustees are also volunteers themselves and the induction needs to give them a clear picture of the aims and work of the organisation and expectations of their role in achieving those aims.

It is recognised that Trustees will have varied levels of knowledge of the roles and responsibilities of a charity trustee, the work of a Local Citizens Advice, the advice needs of the local area and links with other external organisations.

It is also recognised that Trustees will bring their own knowledge and experience to the Trustee Board. This provides the organisation with perspectives and contacts with different groups and communities and widens the potential range of skills available.

The induction process aims to:

- inform the new trustee about the roles and responsibilities a trustee board member is expected to carry out
- inform the new trustee about the current work of the organisation, the business and development plans, financial and staffing resources, quality and service requirements
- identify the knowledge, skills and experience that the trustee brings to the Trustee Board

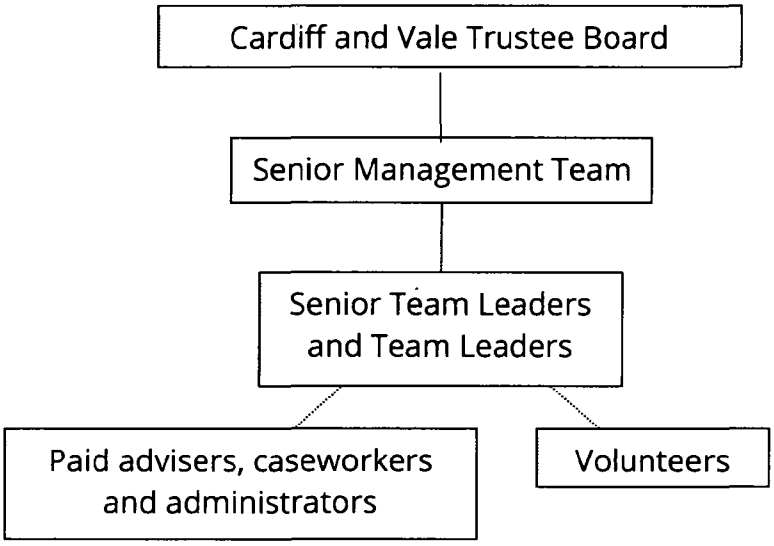
- identify any further needs for information and possible sources of further support

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

1.5 Conflict of Interest

The Trustee Board is mindful of the possibility of conflicts of interest. The Board has procedures to ensure that no such conflicts exist. We also confirm that outside of the funding shown in note 2 of these accounts, and the provision of salary administration, there have been no related party transactions throughout the year.

1.6 Organisational Structure



1.7 Senior Staff

Chief Executive	Jane Clay
Business Manager	Ceri Morgan
Advice Services Manager	Abbie Morgan-O'Sullivan
Advice Services Manager	Callum Lavin
HR & Finance Manager	Richard Murphy
Executive Assistant	Jo Bryl

All staff salaries, including those of the senior management team, are reviewed bi-annually by a combination of the CEO, a trustee and the HR & Finance Manager. Any increases applied are based upon the skillset, knowledge and responsibility of each

individual employee. Salaries for all posts are benchmarked against similar organisations in the sector to ensure that they remain competitive.

1.8 Statutory Requirements

Trustees Responsibilities in Relation to the Financial Statements

Company law requires the Board of Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the Board of Trustees should follow best
practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume
- that the charity will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company which enable it to ensure that the financial statements comply with the Companies Act 1985. It is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

2 Aims and objectives

The **objects** of the Charity are set out in the Memorandum of Association;

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community principally Cardiff and the Vale of Glamorgan, and surrounding areas, but in general for the whole of the UK.

The **aims** of the Charity are identical to the aims of Citizens Advice:

> *'To ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities or of the service available to them or through an inability to express their needs effectively.*

And equally:

> *'to exercise a responsible influence on the development of social policies and services, both locally and nationally'.*

The Charity operates within the "Citizens Advice Quality Assurance Standards – Membership Agreement (April 2017)". This document sets out the procedures and policies relating to the achievement of these objectives.

2.1 Public Benefit

By providing the services set out in the aims and objectives of the Charity, it is hoped that all members of society will benefit both from access to free advice, and the long term impact on research and campaigns work.

3 Trustees Annual Review

3.1 Introduction

The organisation was successfully audited in May 2021 and has retained Citizens Advice Membership until June 2022.

3.2 Service provided

In March 2020 we suspended all of our face to face services due to the Coronavirus pandemic. They remained closed for the duration of the financial year ending 31 March 21. Our service delivery was provided via telephone, webchat and email.

Services were delivered by some staff in the Barry office and also by staff working from home. Equipping staff to work from home early in the year was a huge operation. It became apparent that some staff could work very effectively from home, whilst others struggled and found it easier to work in the office.

We successfully delivered services on all our projects and were able to undertake consumer advice, generalist advice and specialist casework as normal. We made considerable changes to our offices to ensure they were as safe as possible and these encompassed both physical refurbishment and procedural change.

We communicated regularly with funders and key stakeholders to ensure they were aware of how we were delivering services and our funding actually increased as a result of the pandemic, as funders recognised the challenges we were facing and the increased need for our advice services. These additional funds were as follows:

- In September 2020 we obtained £265,080 from Welsh Government to deliver a pan Wales Remote Service – Private Rental Sector Debt Advice Helpline
- £90,000 from Welsh Government to help the BAME community in Cardiff to maximise incomes
- £60,000 from Welsh Government to help increase our employment advice capacity
- £28,000 from BEIS to help more people over the phones, web chat and email

(In addition, we received money from BEIS and Wales Community Resilience Fund for adjustments to our premises to make them safer in the COVID environment)

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

CACV Service Delivery Information 2020/21

Funder	Project	Duration
Cardiff Council	Core service - generalist and specialist advice in Cardiff (via f2f, telephone & digital)	Commissioned contract until 31.03.22 (option for 2 year extension)

Vale of Glamorgan Council	Core service – generalist advice in the Vale (via telephone, f2f & digital)	3 year grant to 31/03/22
BEIS via Citizens Advice	Consumer Advice (including Energy and Scams) – telephone, webchat & email advice service across England & Wales	Grant currently ending 31.03.21. Will be renewed
Welsh Government via Citizens Advice	Advicelink Cymru – Community Focussed (generalist f2f), Specialist advice (f2f) both across Cardiff & Vale. Pan Wales remote service (generalist, debt &benefits specialist) via telephone & digital.	Grant funding now extended until March 2022
DWP via Citizens Advice	Pensionwise – pan Wales pensions guidance (f2f & phone)	Current grant ends 31.03.21. Will be renewed for one year
Money and Pension Service (MaPS) via Citizens Advice	MaPS Webchat – specialist debt advice in England & Wales via webchat	Current grant ends 31.03.21. Will be renewed for one year
Motor Neurone Disease Association	MND – specialist benefits telephone advice for the MND service across England & Wales	2 year grant ending 31.12.21
DWP via Citizens Advice	Help to Claim – F2F, Phone & webchat advice helping people make a first UC claim in Cardiff & Vale; also the England & Wales H2C Back-up telephone service	Current grant ends 31/03/22
Welsh Government via Citizens Advice	EU Citizens Rights – advice on generalist issues and help to claim settled status; also specialist advice on	1 year grant due to end 31.12.21

	discrimination and employment – across parts of South, West and Mid Wales (f2f & telephone)	
Welsh Government via Citizens Advice	Private Rental Sector – specialist debt advice to private rental sector tenants across Wales (via telephone)	Current grant until March 2022
Welsh Government via Citizens Advice	Income Maximisation – helping to engage with and advise clients from BAME community in Cardiff (f2f & telephone)	Initial grant until 31.03.21 (expected to continue)
Welsh Govt via Citizens Advice	Building additional capacity for employment advice (training & advice provision f2f & telephone)	31.03.21 (expected to continue)
BEIS via Citizens Advice	Providing additional resource on telephone, webchat & email – across Wales	Grant until 31/10/21

Social Enterprise (mainly training) is an additional source of income and will vary. One off grants such as the one this year to help refurbish the office due to the coronavirus epidemic are not included in the table but are reported in the accounts.

All our staff have been involved in research and campaigning and in this year our team continued to progress local campaigns and raise our profile. Regular meetings are held, regular newsletters circulated and written reports were made to the Trustee Board.

The advice given in Cardiff and the Vale of Glamorgan during the 2020-2021 period was:

43,447 clients
90,195 different issues

These figures do not include all of the clients we have helped across England and Wales via some of the call centre services.

In 2020/21 we handled 148,070 consumer calls from clients calling in across England and Wales

3.3 Volunteers

Voluntary workers contribute a considerable amount of time and expertise to the organisation. During the pandemic volunteer numbers have dropped but a small group have consistently helped us to provide an invaluable service to the public. They provided predominantly email advice but also some telephone appointments. Although the numbers of hours vary, it is estimated that volunteer hours in the organisation this year have amounted to approximately 5.5 Full Time Equivalent posts. The monetary value of volunteers has been calculated as £160,392 for the year 2020/21.

3.4 Future Funding & Service Delivery 2021/22

We are now in the final year of a three year grant agreement with the Vale Council and will shortly be talking with them about funding for next year.

Our contract with Cardiff Council is in year 5 and they have the ability to extend for another two years. Our initial conversation with Cardiff Council representatives on this matter went very well and they have indicated they wish to take advantage of the two-year extension option.

We have indications that the Welsh Government funded Advicelink Cymru projects are now being rolled over to at least 31 March 2022, and almost certainly longer.

Our Pension Wise, MND, Consumer Service, Help to Claim and Money and Pensions Service (MaPS) Debt grants will continue in 2021/2022. DWP/Help to Claim recommissioning will commence in Autumn 2021, as will MaPS Debt.

In 2021 we will be starting a new service funded by the Roald Dahl Marvellous Children's Charity which is a Family Support Service where their nurses will refer families with children who need benefits advice. This will be a UK-wide service.

We have also been successful in securing funding from the Moondance Foundation. We will work with Care & Repair Cardiff & Vale to reach out to older people in our communities who live in owned or privately rented accommodation.

We will continue to adapt our service delivery as the pandemic changes and will be resuming some face to face advice via appointment in the early autumn. We do not anticipate a return to a drop in service, but are certainly committed to increasing the availability of face to face appointments for those clients who really need it.

The organisation is committed to seeking further funding to increase service delivery and is continuing the work on developing several social enterprise projects including marketing of training courses. We have already secured contracts to deliver training in 2021/22 to various organisations and these will be delivered via webinars and face to face.

COVID-19

Our expectations are that COVID-19 will not impact negatively on our future funding and our services are needed more than ever. This appears to be recognised in all the conversations we are having with funders at this time.

3.5 Employment Success

Job creation
Number of new jobs created in 2020/21: 18

4 Financial Review of the Year

The statement of financial activities (SOFA) on page 22 together with the relevant notes (pages 25 to 50) show the work that the charity has undertaken in the past year and how these activities are financed. Incoming resources, detailing the type and source of income received together with the funds brought forward, constitute the resources available. The resources expended section details how the incoming resources were spent on charitable activities.

The SOFA also shows the division of resources between restricted and unrestricted resources. Restricted resources are funds received by the charity that can only be spent in the provision of a specific service. These types of funds typically stipulate how the money is to be spent, and will have clawback clauses for unspent money. In these circumstances the charity is simply acting as an agent on behalf of the funder. Full details of the restricted projects being undertaken by the charity can be seen in note 16 of these accounts.

Unrestricted funds are those funds provided to the charity that the management and Trustees can spend as they wish, within the requirements of the objectives of the charity. Often these resources will have been paid by the funder with the agreement that the charity provide a service with decision as to how to allocate funds being left to the discretion of the management and trustees of the charity.

The Balance Sheet (page 23) shows the reserves of the charity as at the close of business on 31 March 2021 and 31 March 2020. This value is broken down into its constituent parts, the highest of which is cash at bank and in hand.

The charity has seen an increase in the level of incoming resources from £3,599,198 generated last year to £4,340,464 generated this year. This is due largely to an increase in grants and contracts successfully bid for by the charity. The full details of this can be seen in note 4 of these accounts on page 32.

The resources expended reflect the additional work being undertaken as a result of the increase in income with money spent on charitable activities increasing from £3,317,145 last year to £4,030,486 this year. The full details of how the charity resources have been expended are shown in notes 6, 7 and 8 on pages 34-37. Notes 6,7 and 8 of the accounts shows the costs incurred by the activities undertaken during the year. Costs incurred during the year are presented as direct costs and support costs.

Direct costs are those incurred when delivering advice services to clients. These comprise mainly of staff salaries as well as other staff related costs such as travel. They also include disbursements paid to delivery partners which, in 2020/21, were Citizens Advice Caerphilly and Blaenau Gwent, Citizens Advice Ynys Mon, Citizens Advice Torfaen, as well The Speakeasy and Race Council Cymru. The total direct costs incurred during the year were £3,614,397 (LY: £2,872,524). Support costs are operational costs and include the provision of office space and relevant equipment as well as management costs. The total support costs incurred during the year were £439,883 (LY: £444,621).

The charity has generated a surplus of £309,978 (LY: £282,053) which is comprised of both restricted (£173,754) and unrestricted (£136,224) funds. The charity has increased its unrestricted reserves fund from £653,458 to £789,682 as of 31 March 2021.

The total reserves of £1,289,785 (LY: £979,807) are broken down into their constituent parts in the balance sheet on page 23. As at 31 March 2021 the charity had £661,185 (LY: £826,440) cash in the bank from which it was committed to pay £221,818 (LY: £42,329) to creditors within twelve months. The breakdown of the creditors figure is shown in notes 12, 13 and 14. The charity was owed £641,748 (LY: £87,940) at the year-end which is mainly comprised of the final instalments of income payable by project funders.

The charity has experienced significant growth over the past five years with services provided not only for the Vale and Cardiff areas but also across England and Wales. The Trustees are very aware of the additional complications this growth has brought in terms of financial management.

The Trustees are confident that sufficient systems and controls are in place to help the charity manage these additional responsibilities. The financial health of the charity remains good and the Trustees remain committed to continuing to provide easy access to advice for the public at a time when life is becoming more complicated.

The Trustees would like to thank all the funders for their support over the last twelve months. This support is especially valuable in the current economic climate where our services are in ever increasing demand.

4.1 Risk Assessment

The charity has undertaken a review of the financial risks it might face. The results of this review indicate that although the charity is unlikely to face a sudden and major loss of funding, there remains a risk of one of the major funders' withdrawing funding. The charity believes that the reserve policy needs to reflect the level of resources required to give the organisation time to either renegotiate funding, seek new funding or to withdraw services in a timely manner, causing as little damage as possible. In view of the changes in the charity the Trustees will review this on an annual basis.

4.2 Reserves Policy

Following the work undertaken in the risk assessment, the organisation's designated reserves policy is to hold three months' unrestricted operating expenses and one month's restricted operating expenses. On this basis the charity is required to hold designated reserves of £347,853.

Total unrestricted reserves, including the designated reserves, currently stand at £789,682, of which £424,735 is invested in fixed assets. Close monitoring and a service review will be undertaken to ensure that activities do not deplete this level of reserves. The reserves policy has not been impacted by the COVID-19 pandemic.

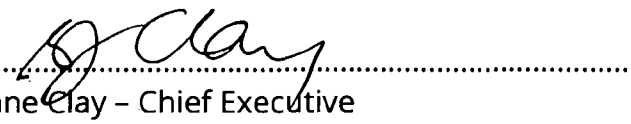
4.3 Investment Policy

The charity holds a current account which does not provide an interest rate. The Trustee Board has approved an application for the Charities Aid Foundation (CAF) Charities Deposit Platform. The platform gives the organisation access to more than 170 interest bearing deposit accounts.

5 Independent Auditors' report and Financial Statements

The following are the Independent Auditors' report and financial statements including Statement of Financial Activities and Balance Sheet for the organisation as at 31 March 2021.

This report was approved by the Trustees on the 28 October 2021 and signed on its behalf by:



Jane Clay – Chief Executive

Opinion

We have audited the financial statements of Cardiff and Vale Citizens Advice Bureau Ltd (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that

framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Case FCA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

Date 09-12-2021

Chartered Accountants
Statutory Auditor
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
		£	£	£	£	£	£
Income and endowments from:							
Donations	3	330	-	330	300	-	300
Charitable activities	4	206,473	4,132,363	4,338,836	207,662	3,381,699	3,589,361
Other income	5	1,298	-	1,298	3,102	6,435	9,537
Total income		208,101	4,132,363	4,340,464	211,064	3,388,134	3,599,198
Expenditure on:							
Charitable activities	6	71,877	3,958,609	4,030,486	79,682	3,237,463	3,317,145
Gross transfers between funds		-	-	-	(7)	7	-
Net income for the year/Net movement in funds		136,224	173,754	309,978	131,375	150,678	282,053
Fund balances at 1 April 2020		653,458	326,349	979,807	522,083	175,671	697,754
Fund balances at 31 March 2021		789,682	500,103	1,289,785	653,458	326,349	979,807

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	10		424,735		368,493
Current assets					
Debtors	11	641,748		87,940	
Cash at bank and in hand		661,185		826,440	
		1,302,933		914,380	
Creditors: amounts falling due within one year	12	(221,818)		(42,329)	
Net current assets			1,081,115		872,051
Total assets less current liabilities			1,505,850		1,240,544
Creditors: amounts falling due after more than one year	13		(216,065)		(260,737)
Net assets			1,289,785		979,807
Income funds					
Restricted funds	16		500,103		326,349
Unrestricted funds					
Designated funds	17	300,192		300,192	
General unrestricted funds		489,490		353,266	
			789,682		653,458
			1,289,785		979,807

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 25/11/21

.....

Mr P Trott
Trustee

Company Registration No. 4291764

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(22,243)		198,768
Investing activities					
Purchase of tangible fixed assets		(90,431)		(66,334)	
Proceeds on disposal of tangible fixed assets		-		190	
Net cash used in investing activities			(90,431)		(66,144)
Financing activities					
Repayment of bank loans		(52,581)		(7,256)	
Net cash used in financing activities			(52,581)		(7,256)
Net (decrease)/increase in cash and cash equivalents			(165,255)		125,368
Cash and cash equivalents at beginning of year			826,440		701,072
Cash and cash equivalents at end of year			661,185		826,440

1 Accounting policies

Charity information

Citizens Advice Cardiff &Vale (registered as Cardiff & Vale Citizens Advice Bureau Ltd) is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is 119 Broad Street, Barry, South Glamorgan, CF62 7TZ. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Given the levels of cash, unrestricted reserves and the promised funding for future years the trustees are confident that Cardiff & Vale Citizens Advice Bureau Ltd will be able to tailor service provision in line with the funding available and will continue to attempt to obtain additional funding from other sources. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

1.4 Incoming resources

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

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

Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.

Income for charitable services is received by way of grants, donations and contracts. Such income is included in the Statement of Financial Activities when the charity has earned the consideration and the income is certain and accurately measurable.

Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Debtors

Debtors are recognised at the settlement amount due after any trade or other discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.5 Resources expended

Expenditure

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

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

1 Accounting policies

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

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

1.6 **Tangible fixed assets**
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Property improvements	25% reducing balance
Computer Equipment	33% straight line
Fixtures and equipment	25% reducing balance

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

As a charity, Cardiff & Vale Citizens Advice Bureau Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of the Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies

1.9 Retirement benefits

The organisation operates a defined contribution scheme for its employees. Contributions are charged to the Statement of Financial Activities when incurred and are invested from the assets of the charity. Details of contributions made are shown in note 5 of the accounts.

Historically, joining the scheme has been at the discretion of each employee. However, as of February 2016 the organisation was legally obligated under the Pension Act 2008 to automatically enrol all employees who fulfil specified criteria and who are not already enrolled in the pension scheme. The organisation's staging date was 1 February 2016 but this was postponed until 1 May 2016. The scheme is now up and running and has been since that date.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following critical judgements have been made in the process of applying the Charity's accounting policies and has the most significant effect on the amounts recognised in the financial statements. Accrued income and Deferred income as stated within the accounting policies for Debtors and Creditors.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	330	300

4 Charitable activities

	2021	2020
	£	£
Performance related grants	4,286,613	3,535,949
Sundry income	5,503	13,955
Social Enterprise Training Income	46,720	39,457
	4,338,836	3,589,361
Analysis by fund		
Unrestricted funds	206,473	207,662
Restricted funds	4,132,363	3,381,699
	4,338,836	3,589,361
Performance related grants		
Welsh Government	1,942,544	1,083,567
Money Advice Service	-	240,089
Citizens Advice	-	21,159
Money and Pensions Service	492,884	-
Cardiff County Council	320,000	360,305
Vale of Glamorgan County Borough Council	154,250	154,250
Department for Work & Pensions	274,921	660,683
BEIS	985,163	942,896
MND Association	73,000	73,000
Martin Lewis	29,647	-
Ofgem	13,370	-
National Trading Standards Institute	833	-
	4,286,613	3,535,949

5 Other income

	Unrestricted funds 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£
Other income	1,298	3,102	6,435	9,537

6 Charitable activities

	Welfare & Benefits 2021	Debt Advice 2021	Financial Guidance 2021	General Advice 2021	Consumer Advice 2021	Admin 2021	Total 2021	Total 2020
	£	£	£	£	£	£	£	£
Staff costs	699,014	491,843	169,991	1,289,336	414,360	-	3,064,544	2,467,988
Sub-contracted disbursements	80,350	56,536	19,540	148,206	47,630	-	352,262	324,752
Travel costs - volunteers	-	-	-	-	-	-	-	3,700
Travel costs - staff	313	220	76	578	186	-	1,373	39,621
Grant repayments	12,034	-	-	104,374	-	-	116,408	-
Other staff costs - recruitment & training	18,204	12,809	4,427	33,578	10,792	-	79,810	36,463
	809,915	561,408	194,034	1,576,072	472,968	-	3,614,397	2,872,524
Share of support costs (see note 7)	93,877	66,054	22,830	173,157	55,648	-	411,566	439,883
Share of governance costs (see note 7)	-	-	-	-	-	4,523	4,523	4,738
	903,792	627,462	216,864	1,749,229	528,616	4,523	4,030,486	3,317,145
Analysis by fund								
Unrestricted funds	71,877	-	-	-	-	-	71,877	79,682
Restricted funds	831,915	627,462	216,864	1,749,229	528,616	4,523	3,958,609	3,237,463
	903,792	627,462	216,864	1,749,229	528,616	4,523	4,030,486	3,317,145

6 Charitable activities

For the year ended 31 March 2020

	Welfare & Benefits	Debt Advice	Financial Guidance	General Advice	Consumer Advice	Admin	Total 2020
	£	£	£	£	£	£	£
Staff costs	562,941	396,099	136,900	1,038,349	333,699	-	2,467,988
Sub-contracted disbursements	70,400	49,018	205,334	-	-	-	324,752
Travel costs - volunteers	844	594	205	1,557	500	-	3,700
Travel costs - staff	9,038	6,359	2,198	16,669	5,357	-	39,621
Other staff costs - recruitment & training	8,317	5,852	2,023	15,341	4,930	-	36,463
	651,540	457,922	346,660	1,071,916	344,486	-	2,872,524
Share of support costs (see note 7)	100,336	70,599	24,400	185,070	59,478	-	439,883
Share of governance costs (see note 7)	-	-	-	-	-	4,738	4,738
	751,876	528,521	371,060	1,256,986	403,964	4,738	3,317,145
Analysis by fund							
Unrestricted funds	79,682	-	-	-	-	-	79,682
Restricted funds	672,194	528,521	371,060	1,256,986	403,964	4,738	3,237,463
	751,876	528,521	371,060	1,256,986	403,964	4,738	3,317,145

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	3,596	-	3,596	104,101	-	104,101
Depreciation	34,189	-	34,189	17,205	-	17,205
Property costs -	11,250	-	11,250	23,085	-	23,085
Property costs -	64,652	-	64,652	41,509	-	41,509
Telephone	74,379	-	74,379	58,766	-	58,766
Printing, postage & stationery	20,872	-	20,872	20,504	-	20,504
General insurance	13,515	-	13,515	3,306	-	3,306
Equipment & software rental	136,584	-	136,584	107,512	-	107,512
Books & publications	25,956	-	25,956	12,629	-	12,629
Mortgage interest & bank charges	11,475	-	11,475	11,873	-	11,873
Legal & professional	12,983	-	12,983	11,645	-	11,645
Other office overheads	2,115	-	2,115	27,748	-	27,748
Audit fees	-	4,500	4,500	-	4,500	4,500
Trustees' expenses	-	23	23	-	-	-
Other governance costs	-	-	-	-	238	238
	411,566	4,523	416,089	439,883	4,738	444,621
Analysed between						
Charitable activities	411,566	4,523	416,089	439,883	4,738	444,621

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year 1 members of the Board of Trustees received reimbursement of expenses amounting to £23 (2020: 2 members of the Board of Trustees - £238).

9 Employees

	2021 Number	2020 Number
	120	112

Employment costs	2021 £	2020 £
Wages and salaries	2,752,519	2,320,436
Social security costs	223,790	179,158
Other pension costs	91,831	72,495
	3,068,140	2,572,089

There were no redundancy costs paid during the year (2020 - £nil).

The remuneration paid to Key Management Personnel as detailed in the Trustees report was £275,328 (2020: £226,541). Remuneration includes Gross Pay, Employers National Insurance and Employer Pension Contributions.

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,000 - £70,000	1	1

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and equipment	Total
	£	£	£
Cost			
At 1 April 2020	315,000	189,471	504,471
Additions	-	90,431	90,431
At 31 March 2021	315,000	279,902	594,902
Depreciation and impairment			
At 1 April 2020	18,375	117,603	135,978
Depreciation charged in the year	15,750	18,439	34,189
At 31 March 2021	34,125	136,042	170,167
Carrying amount			
At 31 March 2021	280,875	143,860	424,735
At 31 March 2020	296,625	71,868	368,493

Freehold land and buildings with a carrying amount of £280,875 (2020 - £296,625) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	641,748	87,940

12 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank loans	14	7,923	15,832
Deferred income	15	131,695	-
Accruals and deferred income		82,200	26,497
		221,818	42,329

13 Creditors: amounts falling due after more than

	Notes	2021	2020
		£	£
Bank loans	14	216,065	260,737

14 Loans and overdrafts

	2021	2020
	£	£
Bank loans	223,988	276,569
Payable within one year	7,923	15,832
Payable after one year	216,065	260,737

Amounts included above which fall due after five years:

Payable by instalments	(180,640)	(190,839)

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

15 Deferred income

	2021	2020
	£	£
Other deferred income	131,695	-

	2021	2020
	£	£
Balance brought forward	-	84,558
Amount received in the year	4,418,308	3,465,551
Amount released in the year	(4,286,613)	(3,550,109)
Balance carried forward	131,695	-

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				Movement in funds		
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£	£
Adviceline Cymru	2,262	165,000	(165,333)	-	1,929	-	-	1,929
Adviceline: Helping More People Together	-	-	-	-	-	13,075	(13,075)	-
Advicelink Cymru	-	321,270	(292,085)	-	29,185	1,347,387	(1,217,329)	159,243
Better Advice; Better Lives	56,078	127,654	(127,521)	-	56,211	-	-	56,211
Big Energy Saving Network	-	5,500	(5,480)	-	20	5,690	(5,487)	223
Building Community Resilience to Scams	-	-	-	-	-	833	-	833
Cardiff Advice	5,314	360,305	(304,957)	-	60,662	320,000	(277,715)	102,947
Citizens Advice Consumer Service	12,216	908,736	(899,794)	-	21,158	972,088	(962,641)	30,605
Communities Focused	(24)	213,750	(213,733)	7	-	-	-	-
Community Foundation Wales	-	-	-	-	-	15,000	(15,000)	-
Consumer Empowerment Partnership	8,876	17,500	(17,499)	-	8,877	-	-	8,877

Energy Advice Programme	-	11,160	(10,986)	-	174	7,680	(7,651)	203
EU Citizens Rights	-	236,078	(130,706)	-	105,372	225,077	(329,149)	1,300
Frontline Advice	277	26,250	(26,113)	-	414	-	-	414
Help to Claim	-	123,182	(204,235)	81,054	1	183,485	(180,602)	2,884
Help to Claim: National Backup Service	3,649	112,569	(112,569)	(3,649)	-	91,436	(88,849)	2,587
Help to Claim: Pilot	58,991	-	-	(58,991)	-	-	-	-
Help to Claim: Setup	18,414	-	-	(18,414)	-	-	-	-
MaPS Web chat	247	96,158	(91,914)	-	4,491	99,808	(88,934)	10,874
Martin Lewis Scams Advice Initiative	-	21,159	(21,132)	-	27	29,647	(29,562)	112
MASDAP	1,664	143,931	(128,000)	-	17,595	-	-	17,595
Motor Neurone Disease Association	225	73,000	(72,330)	-	895	73,000	(72,998)	897
Pension Wise	7,482	424,932	(413,076)	-	19,338	393,076	(387,142)	25,272
Private Rental Sector Debt Advice Service	-	-	-	-	-	265,080	(201,656)	63,424
Test & Learn Welfare Benefit Take-up	-	-	-	-	-	90,000	(80,817)	9,183
	175,671	3,388,134	(3,237,463)	7	326,349	4,132,363	(3,943,609)	500,103

16 Restricted funds

Adviceline Cymru and Advicelink Cymru are designed to help people in Wales who are most in need of advice services, particularly those who would not usually seek advice. Both are funded by Welsh Government.

Big Energy Saving Network: Funding for Big Energy Saving week, a national campaign to help people cut their energy bills and get all the financial support they are entitled to.

Building Community Resilience to Scams: funding to develop a community connector model which can be used at a local level to help deliver scams awareness messaging.

Cardiff Advice: This is a contract issued by Cardiff Council that requires the provision of generalist and specialist advice to be delivered in Cardiff.

Citizens Advice Consumer Service: Funding from the Department for Business, Energy & Industrial Strategy to provide clients in England and Wales with advice and information via telephone and e-mail on consumer rights. The service is delivered from a call centre located in the organisation's Barry office.

Community Foundation Wales: funding from Wales Community Resilience Fund for adjustments to premises to make them safer in the COVID-19 environment.

EU Citizens Rights Service: funded by Welsh Government, the service supports EU, EEA and Swiss citizens with settled and pre-settled status applications and also offers access to wider advice services including specialist advice on discrimination and exploitation at work.

Energy Advice Programme: This is a Citizens Advice initiative, funded by the energy companies as part of their obligations. This is a specialist energy advice service for clients who are in fuel poverty or at risk of being in fuel poverty.

Help to Claim: Department of Work and Pensions funding to provide face to face, telephone and web chat support to people making a claim for Universal Credit. The funding is for face-to-face as well as telephone and digital advice.

MaPS Web chat (formerly known as the Integrated Digital Money Advice): funding provided by the Money and Pensions Service for specialist debt advice via webchat.

Martin Lewis Scams Action Initiative: Funding from Facebook via Citizens Advice. People who think they have, or are being, scammed online can now get help by calling a dedicated telephone number, using a web chat service, or access a face-to-face appointment.

Motor Neurone Disease Association: Since April 2017 Citizens Advice Cardiff and Vale has been contracted by the Motor Neurone Disease Association to provide distance benefit advice to people with and affected by Motor Neurone Disease including the Association's care centres, health and social care professionals, and the Association's staff and volunteers. The service is delivered from a call centre located in the organisation's Barry office.

Pension Wise: Funding from the Department for Work and Pensions to deliver face to face guidance on defined contribution pensions to people approaching retirement. The service is delivered across Wales.

16 Restricted funds

Private Rental Sector: This is a debt advice helpline service funded by Welsh Government. This project enables tenants in the private rented sector to manage their debts and maximise their income, with a view to helping them to pay their rent and sustain their tenancies.

Test & Learn Welfare Benefit Take-up Campaign: Working in partnership with Race Council Cymru to ensure that BAME communities within Cardiff can access our services. The funding is aimed at maximising income and increasing benefit take-up by those communities.

Money Advice Service Debt Advice Project (MASDAP): A Money Advice Service funded project to deliver face to face debt advice in Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

Communities Focused: This project is part of the Welsh Government Community Focussed Tackling Poverty Programme and was previously known as Communities First. The programme supports the most disadvantaged people in the most deprived areas of Wales with the aim of contributing to alleviating persistent poverty. Face to face welfare benefits and debt advice is delivered in Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

Better Advice Better Lives: Funded by Welsh Government, this project delivers advice in primary health care settings in Cardiff and the Vale of Glamorgan and is based on the premise that timely legal advice has an impact on the health of the individual. Funding for this project ended on 31 December 2019.

Consumer Empowerment Partnership: The Department of Business, Energy and Industrial Strategy commissioned Citizens Advice to test and trial various digital tools to empower consumers develop financial skills in budgeting, saving and/or switching service suppliers. The service was delivered across Cardiff and the Vale of Glamorgan during 2019-21.

Frontline Advice: Funding from Welsh Government to provide specialist advice in key areas. Citizens Advice Cardiff and Vale provides face to face welfare benefits advice to clients across Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019	Movement in funds: Incoming resources	Balance at 1 April 2020	Movement in funds: Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Emergency Reserve	300,192	-	300,192	-	300,192
	300,192	-	300,192	-	300,192

Purposes of Designated Funds

Emergency Reserve: The Committee had designated an emergency fund as recommended by the Charity Commission. The value of this fund was calculated with reference to the financial risk assessment undertaken by the Committee. The emergency fund will ensure that the Charity can continue to provide services uninterrupted should an emergency funding situation occur.

18 Analysis of net assets between funds

	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	424,735	-	424,735	368,493	-	368,493
Current assets/(liabilities)	581,012	500,103	1,081,115	545,702	326,349	872,051
Long term liabilities	(216,065)	-	(216,065)	(260,737)	-	(260,737)
	789,682	500,103	1,289,785	653,458	326,349	979,807

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	68,012	36,080
Between two and five years	117,988	145,096
	186,000	181,176

20 Related party transactions

The Charity is part of the Citizens Advice Bureau national network. This year the Charity received £3,739,362 (2020 - £2,750,592) in income distributed through the Citizens Advice network for projects including Advice Link, the Citizens Advice Consumer Service, Pension Wise, EU Citizens Rights, MaPS Webchat. Private Rental Sector Debt Advice Service and Help to Claim. The Charity also incurred costs of £264,087 (2020— £324,752) from other local Citizens Advice in the year.

Except for the transactions above, and those disclosed in note 9 of these accounts, there were no other transactions with members of the management committee.

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year (2020 — £nil).

21 Company limited by guarantee

Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1.

22 Cash generated from operations

	2021	2020
	£	£
Surplus for the year	309,978	282,053
Adjustments for:		
Depreciation and impairment of tangible fixed assets	34,189	17,205
Movements in working capital:		
(Increase)/decrease in debtors	(553,808)	28,345
Increase/(decrease) in creditors	55,703	(44,277)
Increase/(decrease) in deferred income	131,695	(84,558)
Cash (absorbed by)/generated from operations	(22,243)	198,768

23 Analysis of changes in net funds

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	826,440	(165,255)	661,185
Loans falling due within one year	(15,832)	7,909	(7,923)
Loans falling due after more than one year	(260,737)	44,672	(216,065)
	549,871	(112,674)	437,197

CARDIFF AND VALE CITIZENS ADVICE BUREAU

England & Wales - Charity number 1089294

Accounts

Charity Registration No. 1089294

Company Registration No. 4291764 (England and Wales)



CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

1 Trust information

1.1 Constitution

Cardiff and Vale Citizens Advice Bureau Ltd (now known as "Citizens Advice Cardiff and Vale") is a charitable company limited by guarantee. It was incorporated under the Companies Act 1985 on the 21st September 2001 (registration number 4291764) and registered as a Charity on the 12 November 2001 (Charity registration number 1089294). The organisation is regulated by its Memorandum and Articles of Association that were amended by minutes of Special Resolution on the 14 February 2003 and further amended by minutes of Special Resolution on 13 March 2007. An additional Special Resolution was granted at a meeting on 30 March 2016 to extend the area of benefit of the service provided and an additional one to extend the area of benefit further on 7 January 2021.

1.2 Addresses

The following are the addresses of the Principal Office of the Charity and its Bankers, Legal Advisers and Auditors:

Principal Office:	Citizens Advice Cardiff and Vale of Glamorgan 119 Broad Street BARRY CF62 7TZ
Bankers:	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB

Legal Advisers:	Paul Archer – HR Adviser 21 Cox Stalls Wooton Bassett Swindon SN4 7AW Berry Smith - Conveyancing Adviser Haywood House Dumfries Place Cardiff CF10 3GA
Statutory Auditors & Chartered Accountants:	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB

1.3 Board of Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The Trustees and Directors acting during this financial year:

Trustee	Member organisation (if appropriate)	Position
Chris Graham	-	Trustee/Director
Dave Browne	-	Trustee/Director – resigned 26.11.20
Steve Davis	-	Trustee/Director
Roy Edwards	-	Trustee/Director
Peter Trott	-	Chair/Trustee/Director
Denise Goode	-	Trustee/Director
Louisa Scadden	-	Trustee/Director
Lauren Fear	-	Trustee/Director
Michael Trickey	-	Trustee/Director
Helen Morgan	-	Treasurer/Trustee/Director –joined 25.06.20
Mike Spencer	-	Trustee/Director – joined 25.06.20
Lynne Hamilton	-	Trustee/Director – joined 27.08.20
Cathryn Mayo	-	Trustee/Director – joined 26.11.20
Jane Clay	-	Company Secretary

Recruiting and Training Trustees

Citizens Advice Cardiff and the Vale is committed to its aim of ensuring that the Board of Trustees contains a broad range of skills, knowledge and experience. This includes trustees from parts of the community which have traditionally not played a large part in charities, such as young people, people from minority and ethnic communities and people with disabilities. Creating a diverse board will also help to create accountability and public confidence.

We recognise that all trustees are volunteers and as such are not subject to the confines of Employment Law but are disqualified by law under sections 178 to 180 of the Charities Act 2011.

It is important that all trustees understand and are committed to the two main aims of Citizens Advice:

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

The responsibility for the recruitment of new trustees will rest firmly with the existing trustees who must oversee the management of an open and efficient process and always act in the best interests of Citizens Advice

There are a variety of methods available to the board to recruit new trustees, the traditional method of personal recommendation and word of mouth remains popular but alternative methods are utilised when required. These include:

a. Advertising in local newspapers and society member magazines
b. The National Council for Voluntary Organisations (NCVO) operates Trustee Bank which allows us to advertise and view trustee vacancies
c. Small Charities Coalition runs Trustee Finder a free national network of trustees
d. Contacting local branches of professional bodies e.g. law, accountancy, marketing or HR
e. Contacting HR departments in Cardiff Council and the Vale of Glamorgan Council and other large businesses in the area

Selection Process

1. All applicants are asked to complete a "Trustee Expression of Interest Form" which is forwarded to the Chair of Trustees
2. Chair will arrange an "informal chat" with applicant to discuss the General Job Profile and the twin main aims of Citizens Advice
3. If an applicant is considered suitable by the Chair, then they will be invited to the next board meeting as an observer to establish (a) if we are suitable for them and (b) if they are suitable for the organisation
4. Arrange formal interview with 2 trustees with a formal scoring matrix
5. Successful applicants are advised of the 3-month probation period (for both parties) and the dates of the future meeting
6. The successful applicants will become co-opted members of the board until the next AGM when they will be officially appointed.

Training

Trustees undertake an induction programme to familiarise themselves with the structure, key staff and frontline services. New trustees complete a skills audit which is reviewed on an annual basis. Skill and knowledge gaps are identified and appropriate action is taken to address the individual's training needs. It is recognised at this stage that certain specific skills and knowledge are in greater demand than in supply and a decision between the importance of diversity and the acquisition of the skills and knowledge will be taken.

Retention

It is recognised that all trustees have a legal term of office, but can be re-appointed if they choose to do so. It is also recognised that a trustee may wish to leave their role; as volunteers there is no legal obligation to give a period of notice. We expect that a period of at least one month's notice be given and that the trustee leaving assists in the identification and recruitment of a replacement.

1.4 Induction of Trustees

As charity trustees, members of the Trustee Board carry ultimate responsibility for the management of the organisation's assets, including volunteers and staff. Trustees are also volunteers themselves and the induction needs to give them a clear picture of the aims and work of the organisation and expectations of their role in achieving those aims.

It is recognised that Trustees will have varied levels of knowledge of the roles and responsibilities of a charity trustee, the work of a Local Citizens Advice, the advice needs of the local area and links with other external organisations.

It is also recognised that Trustees will bring their own knowledge and experience to the Trustee Board. This provides the organisation with perspectives and contacts with different groups and communities and widens the potential range of skills available.

The induction process aims to:

- inform the new trustee about the roles and responsibilities a trustee board member is expected to carry out
- inform the new trustee about the current work of the organisation, the business and development plans, financial and staffing resources, quality and service requirements
- identify the knowledge, skills and experience that the trustee brings to the Trustee Board

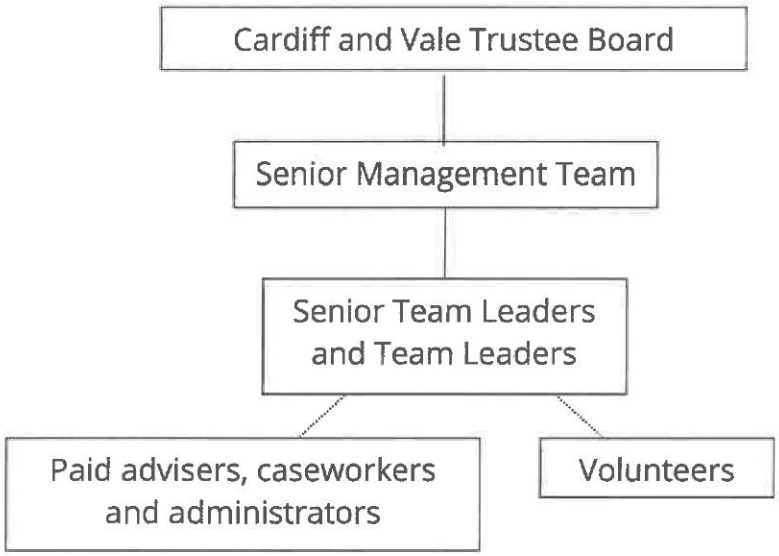
- identify any further needs for information and possible sources of further support

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

1.5 Conflict of Interest

The Trustee Board is mindful of the possibility of conflicts of interest. The Board has procedures to ensure that no such conflicts exist. We also confirm that outside of the funding shown in note 2 of these accounts, and the provision of salary administration, there have been no related party transactions throughout the year.

1.6 Organisational Structure



1.7 Senior Staff

Chief Executive	Jane Clay
Business Manager	Ceri Morgan
Advice Services Manager	Abbie Morgan-O'Sullivan
Advice Services Manager	Callum Lavin
HR & Finance Manager	Richard Murphy
Executive Assistant	Jo Bryl

All staff salaries, including those of the senior management team, are reviewed bi-annually by a combination of the CEO, a trustee and the HR & Finance Manager. Any increases applied are based upon the skillset, knowledge and responsibility of each

individual employee. Salaries for all posts are benchmarked against similar organisations in the sector to ensure that they remain competitive.

1.8 Statutory Requirements

Trustees Responsibilities in Relation to the Financial Statements

Company law requires the Board of Trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing these financial statements, the Board of Trustees should follow best
practice and:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume
- that the charity will continue in business.

The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company which enable it to ensure that the financial statements comply with the Companies Act 1985. It is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

2 Aims and objectives

The objects of the Charity are set out in the Memorandum of Association;

The Charity's objects are to promote any charitable purpose for the public benefit by the advancement of education, the protection and preservation of health and the relief of poverty, sickness and distress in particular, but without limitation, for the benefit of the community principally Cardiff and the Vale of Glamorgan, and surrounding areas, but in general for the whole of the UK.

The aims of the Charity are identical to the aims of Citizens Advice:

> *'To ensure that individuals do not suffer through lack of knowledge of their rights and responsibilities or of the service available to them or through an inability to express their needs effectively.*

And equally:

> *'to exercise a responsible influence on the development of social policies and services, both locally and nationally'.*

The Charity operates within the "Citizens Advice Quality Assurance Standards – Membership Agreement (April 2017)". This document sets out the procedures and policies relating to the achievement of these objectives.

2.1 Public Benefit

By providing the services set out in the aims and objectives of the Charity, it is hoped that all members of society will benefit both from access to free advice, and the long term impact on research and campaigns work.

3 Trustees Annual Review

3.1 Introduction

The organisation was successfully audited in May 2021 and has retained Citizens Advice Membership until June 2022.

3.2 Service provided

In March 2020 we suspended all of our face to face services due to the Coronavirus pandemic. They remained closed for the duration of the financial year ending 31 March 21. Our service delivery was provided via telephone, webchat and email.

Services were delivered by some staff in the Barry office and also by staff working from home. Equipping staff to work from home early in the year was a huge operation. It became apparent that some staff could work very effectively from home, whilst others struggled and found it easier to work in the office.

We successfully delivered services on all our projects and were able to undertake consumer advice, generalist advice and specialist casework as normal. We made considerable changes to our offices to ensure they were as safe as possible and these encompassed both physical refurbishment and procedural change.

We communicated regularly with funders and key stakeholders to ensure they were aware of how we were delivering services and our funding actually increased as a result of the pandemic, as funders recognised the challenges we were facing and the increased need for our advice services. These additional funds were as follows:

- In September 2020 we obtained £265,080 from Welsh Government to deliver a pan Wales Remote Service – Private Rental Sector Debt Advice Helpline
- £90,000 from Welsh Government to help the BAME community in Cardiff to maximise incomes
- £60,000 from Welsh Government to help increase our employment advice capacity
- £28,000 from BEIS to help more people over the phones, web chat and email

(In addition, we received money from BEIS and Wales Community Resilience Fund for adjustments to our premises to make them safer in the COVID environment)

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

CACV Service Delivery Information 2020/21

Funder	Project	Duration
Cardiff Council	Core service - generalist and specialist advice in Cardiff (via f2f, telephone & digital)	Commissioned contract until 31.03.22 (option for 2 year extension)

Vale of Glamorgan Council	Core service – generalist advice in the Vale (via telephone, f2f & digital)	3 year grant to 31/03/22
BEIS via Citizens Advice	Consumer Advice (including Energy and Scams) – telephone, webchat & email advice service across England & Wales	Grant currently ending 31.03.21. Will be renewed
Welsh Government via Citizens Advice	Advicelink Cymru – Community Focussed (generalist f2f), Specialist advice (f2f) both across Cardiff & Vale. Pan Wales remote service (generalist, debt &benefits specialist) via telephone & digital.	Grant funding now extended until March 2022
DWP via Citizens Advice	Pensionwise – pan Wales pensions guidance (f2f & phone)	Current grant ends 31.03.21. Will be renewed for one year
Money and Pension Service (MaPS) via Citizens Advice	MaPS Webchat – specialist debt advice in England & Wales via webchat	Current grant ends 31.03.21. Will be renewed for one year
Motor Neurone Disease Association	MND – specialist benefits telephone advice for the MND service across England & Wales	2 year grant ending 31.12.21
DWP via Citizens Advice	Help to Claim – F2F, Phone & webchat advice helping people make a first UC claim in Cardiff & Vale; also the England & Wales H2C Back-up telephone service	Current grant ends 31/03/22
Welsh Government via Citizens Advice	EU Citizens Rights – advice on generalist issues and help to claim settled status; also specialist advice on	1 year grant due to end 31.12.21

	discrimination and employment – across parts of South, West and Mid Wales (f2f & telephone)	
Welsh Government via Citizens Advice	Private Rental Sector – specialist debt advice to private rental sector tenants across Wales (via telephone)	Current grant until March 2022
Welsh Government via Citizens Advice	Income Maximisation – helping to engage with and advise clients from BAME community in Cardiff (f2f & telephone)	Initial grant until 31.03.21 (expected to continue)
Welsh Govt via Citizens Advice	Building additional capacity for employment advice (training & advice provision f2f & telephone)	31.03.21 (expected to continue)
BEIS via Citizens Advice	Providing additional resource on telephone, webchat & email – across Wales	Grant until 31/10/21

Social Enterprise (mainly training) is an additional source of income and will vary. One off grants such as the one this year to help refurbish the office due to the coronavirus epidemic are not included in the table but are reported in the accounts.

All our staff have been involved in research and campaigning and in this year our team continued to progress local campaigns and raise our profile. Regular meetings are held, regular newsletters circulated and written reports were made to the Trustee Board.

The advice given in Cardiff and the Vale of Glamorgan during the 2020-2021 period was:

43,447 clients
90,195 different issues

These figures do not include all of the clients we have helped across England and Wales via some of the call centre services.

In 2020/21 we handled 148,070 consumer calls from clients calling in across England and Wales

3.3 **Volunteers**

Voluntary workers contribute a considerable amount of time and expertise to the organisation. During the pandemic volunteer numbers have dropped but a small group have consistently helped us to provide an invaluable service to the public. They provided predominantly email advice but also some telephone appointments. Although the numbers of hours vary, it is estimated that volunteer hours in the organisation this year have amounted to approximately 5.5 Full Time Equivalent posts. The monetary value of volunteers has been calculated as £160,392 for the year 2020/21.

3.4 Future Funding & Service Delivery 2021/22

We are now in the final year of a three year grant agreement with the Vale Council and will shortly be talking with them about funding for next year.

Our contract with Cardiff Council is in year 5 and they have the ability to extend for another two years. Our initial conversation with Cardiff Council representatives on this matter went very well and they have indicated they wish to take advantage of the two-year extension option.

We have indications that the Welsh Government funded Advicelink Cymru projects are now being rolled over to at least 31 March 2022, and almost certainly longer.

Our Pension Wise, MND, Consumer Service, Help to Claim and Money and Pensions Service (MaPS) Debt grants will continue in 2021/2022. DWP/Help to Claim recommissioning will commence in Autumn 2021, as will MaPS Debt.

In 2021 we will be starting a new service funded by the Roald Dahl Marvellous Children's Charity which is a Family Support Service where their nurses will refer families with children who need benefits advice. This will be a UK-wide service.

We have also been successful in securing funding from the Moondance Foundation. We will work with Care & Repair Cardiff & Vale to reach out to older people in our communities who live in owned or privately rented accommodation.

We will continue to adapt our service delivery as the pandemic changes and will be resuming some face to face advice via appointment in the early autumn. We do not anticipate a return to a drop in service, but are certainly committed to increasing the availability of face to face appointments for those clients who really need it.

The organisation is committed to seeking further funding to increase service delivery and is continuing the work on developing several social enterprise projects including marketing of training courses. We have already secured contracts to deliver training in 2021/22 to various organisations and these will be delivered via webinars and face to face.

COVID-19

Our expectations are that COVID-19 will not impact negatively on our future funding and our services are needed more than ever. This appears to be recognised in all the conversations we are having with funders at this time.

3.5 Employment Success

Job creation
Number of new jobs created in 2020/21: 18

4 Financial Review of the Year

The statement of financial activities (SOFA) on page 22 together with the relevant notes (pages 25 to 50) show the work that the charity has undertaken in the past year and how these activities are financed. Incoming resources, detailing the type and source of income received together with the funds brought forward, constitute the resources available. The resources expended section details how the incoming resources were spent on charitable activities.

The SOFA also shows the division of resources between restricted and unrestricted resources. Restricted resources are funds received by the charity that can only be spent in the provision of a specific service. These types of funds typically stipulate how the money is to be spent, and will have clawback clauses for unspent money. In these circumstances the charity is simply acting as an agent on behalf of the funder. Full details of the restricted projects being undertaken by the charity can be seen in note 16 of these accounts.

Unrestricted funds are those funds provided to the charity that the management and Trustees can spend as they wish, within the requirements of the objectives of the charity. Often these resources will have been paid by the funder with the agreement that the charity provide a service with decision as to how to allocate funds being left to the discretion of the management and trustees of the charity.

The Balance Sheet (page 23) shows the reserves of the charity as at the close of business on 31 March 2021 and 31 March 2020. This value is broken down into its constituent parts, the highest of which is cash at bank and in hand.

The charity has seen an increase in the level of incoming resources from £3,599,198 generated last year to £4,340,464 generated this year. This is due largely to an increase in grants and contracts successfully bid for by the charity. The full details of this can be seen in note 4 of these accounts on page 32.

The resources expended reflect the additional work being undertaken as a result of the increase in income with money spent on charitable activities increasing from £3,317,145 last year to £4,030,486 this year. The full details of how the charity resources have been expended are shown in notes 6, 7 and 8 on pages 34-37. Notes 6,7 and 8 of the accounts shows the costs incurred by the activities undertaken during the year. Costs incurred during the year are presented as direct costs and support costs.

Direct costs are those incurred when delivering advice services to clients. These comprise mainly of staff salaries as well as other staff related costs such as travel. They also include disbursements paid to delivery partners which, in 2020/21, were Citizens Advice Caerphilly and Blaenau Gwent, Citizens Advice Ynys Mon, Citizens Advice Torfaen, as well The Speakeasy and Race Council Cymru. The total direct costs incurred during the year were £3,614,397 (LY: £2,872,524). Support costs are operational costs and include the provision of office space and relevant equipment as well as management costs. The total support costs incurred during the year were £439,883 (LY: £444,621).

The charity has generated a surplus of £309,978 (LY: £282,053) which is comprised of both restricted (£173,754) and unrestricted (£136,224) funds. The charity has increased its unrestricted reserves fund from £653,458 to £789,682 as of 31 March 2021.

The total reserves of £1,289,785 (LY: £979,807) are broken down into their constituent parts in the balance sheet on page 23. As at 31 March 2021 the charity had £661,185 (LY: £826,440) cash in the bank from which it was committed to pay £221,818 (LY: £42,329) to creditors within twelve months. The breakdown of the creditors figure is shown in notes 12, 13 and 14. The charity was owed £641,748 (LY: £87,940) at the year-end which is mainly comprised of the final instalments of income payable by project funders.

The charity has experienced significant growth over the past five years with services provided not only for the Vale and Cardiff areas but also across England and Wales. The Trustees are very aware of the additional complications this growth has brought in terms of financial management.

The Trustees are confident that sufficient systems and controls are in place to help the charity manage these additional responsibilities. The financial health of the charity remains good and the Trustees remain committed to continuing to provide easy access to advice for the public at a time when life is becoming more complicated.

The Trustees would like to thank all the funders for their support over the last twelve months. This support is especially valuable in the current economic climate where our services are in ever increasing demand.

4.1 Risk Assessment

The charity has undertaken a review of the financial risks it might face. The results of this review indicate that although the charity is unlikely to face a sudden and major loss of funding, there remains a risk of one of the major funders' withdrawing funding. The charity believes that the reserve policy needs to reflect the level of resources required to give the organisation time to either renegotiate funding, seek new funding or to withdraw services in a timely manner, causing as little damage as possible. In view of the changes in the charity the Trustees will review this on an annual basis.

4.2 Reserves Policy

Following the work undertaken in the risk assessment, the organisation's designated reserves policy is to hold three months' unrestricted operating expenses and one month's restricted operating expenses. On this basis the charity is required to hold designated reserves of £347,853.

Total unrestricted reserves, including the designated reserves, currently stand at £789,682, of which £424,735 is invested in fixed assets. Close monitoring and a service review will be undertaken to ensure that activities do not deplete this level of reserves. The reserves policy has not been impacted by the COVID-19 pandemic.

4.3 Investment Policy

The charity holds a current account which does not provide an interest rate. The Trustee Board has approved an application for the Charities Aid Foundation (CAF) Charities Deposit Platform. The platform gives the organisation access to more than 170 interest bearing deposit accounts.

5 Independent Auditors' report and Financial Statements

The following are the Independent Auditors' report and financial statements including Statement of Financial Activities and Balance Sheet for the organisation as at 31 March 2021.

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

This report was approved by the Trustees on the 28 October 2021 and signed on its behalf by:

.....

Jane Clay - Chief Executive

Opinion

We have audited the financial statements of Cardiff and Vale Citizens Advice Bureau Ltd (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that

framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Case FCA DChA (Senior Statutory Auditor)
for and on behalf of Azets Audit Services

Date 09-12-2021

Chartered Accountants
Statutory Auditor
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
		£	£	£	£	£	£
Income and endowments from:							
Donations	3	330	-	330	300	-	300
Charitable activities	4	206,473	4,132,363	4,338,836	207,662	3,381,699	3,589,361
Other income	5	1,298	-	1,298	3,102	6,435	9,537
Total income		208,101	4,132,363	4,340,464	211,064	3,388,134	3,599,198
Expenditure on:							
Charitable activities	6	71,877	3,958,609	4,030,486	79,682	3,237,463	3,317,145
Gross transfers between funds		-	-	-	(7)	7	-
Net income for the year/Net movement in funds		136,224	173,754	309,978	131,375	150,678	282,053
Fund balances at 1 April 2020		653,458	326,349	979,807	522,083	175,671	697,754
Fund balances at 31 March 2021		789,682	500,103	1,289,785	653,458	326,349	979,807

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	10		424,735		368,493
Current assets					
Debtors	11	641,748		87,940	
Cash at bank and in hand		661,185		826,440	
		1,302,933		914,380	
Creditors: amounts falling due within one year	12	(221,818)		(42,329)	
Net current assets			1,081,115		872,051
Total assets less current liabilities			1,505,850		1,240,544
Creditors: amounts falling due after more than one year	13		(216,065)		(260,737)
Net assets			1,289,785		979,807
Income funds					
Restricted funds	16		500,103		326,349
Unrestricted funds					
Designated funds	17	300,192		300,192	
General unrestricted funds		489,490		353,266	
			789,682		653,458
			1,289,785		979,807

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The financial statements were approved by the Trustees on 25/11/21

Mr P Trott
Trustee

Company Registration No. 4291764

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	22		(22,243)		198,768
Investing activities					
Purchase of tangible fixed assets		(90,431)		(66,334)	
Proceeds on disposal of tangible fixed assets		-		190	
Net cash used in investing activities			(90,431)		(66,144)
Financing activities					
Repayment of bank loans		(52,581)		(7,256)	
Net cash used in financing activities			(52,581)		(7,256)
Net (decrease)/increase in cash and cash equivalents			(165,255)		125,368
Cash and cash equivalents at beginning of year			826,440		701,072
Cash and cash equivalents at end of year			661,185		826,440

1 Accounting policies

Charity information

Citizens Advice Cardiff &Vale (registered as Cardiff & Vale Citizens Advice Bureau Ltd) is a registered charity and private company limited by guarantee having no share capital. The company is incorporated in Wales in the United Kingdom. The registered office is 119 Broad Street, Barry, South Glamorgan, CF62 7TZ. The nature of the company's operations and principal activities is disclosed within the Report of the Trustees.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Given the levels of cash, unrestricted reserves and the promised funding for future years the trustees are confident that Cardiff & Vale Citizens Advice Bureau Ltd will be able to tailor service provision in line with the funding available and will continue to attempt to obtain additional funding from other sources. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The unrestricted funds of the Charity comprise those monies which are available to be used towards the meeting of the charitable objectives of the Charity at the discretion of the Management Committee.

1.4 Incoming resources

The restricted funds are monies raised or received for a specific purpose and accounted for in accordance with the donors imposed conditions.

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

Voluntary income is received by way of donations, gifts and unconditional grants and are included in full in the Statement of Financial Activities when receivable.

Income for charitable services is received by way of grants, donations and contracts. Such income is included in the Statement of Financial Activities when the charity has earned the consideration and the income is certain and accurately measurable.

Where relevant, donated services and assets are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Debtors

Debtors are recognised at the settlement amount due after any trade or other discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.5 Resources expended

Expenditure

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes any VAT which cannot be fully recovered.

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

1 Accounting policies

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

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

1.6 Tangible fixed assets
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	5% straight line
Property improvements	25% reducing balance
Computer Equipment	33% straight line
Fixtures and equipment	25% reducing balance

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Taxation

As a charity, Cardiff & Vale Citizens Advice Bureau Ltd is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of the Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies

1.9 Retirement benefits

The organisation operates a defined contribution scheme for its employees. Contributions are charged to the Statement of Financial Activities when incurred and are invested from the assets of the charity. Details of contributions made are shown in note 5 of the accounts.

Historically, joining the scheme has been at the discretion of each employee. However, as of February 2016 the organisation was legally obligated under the Pension Act 2008 to automatically enrol all employees who fulfil specified criteria and who are not already enrolled in the pension scheme. The organisation's staging date was 1 February 2016 but this was postponed until 1 May 2016. The scheme is now up and running and has been since that date.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following critical judgements have been made in the process of applying the Charity's accounting policies and has the most significant effect on the amounts recognised in the financial statements. Accrued income and Deferred income as stated within the accounting policies for Debtors and Creditors.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	330	300

4 Charitable activities

	2021	2020
	£	£
Performance related grants	4,286,613	3,535,949
Sundry income	5,503	13,955
Social Enterprise Training Income	46,720	39,457
	4,338,836	3,589,361
Analysis by fund		
Unrestricted funds	206,473	207,662
Restricted funds	4,132,363	3,381,699
	4,338,836	3,589,361
Performance related grants		
Welsh Government	1,942,544	1,083,567
Money Advice Service	-	240,089
Citizens Advice	-	21,159
Money and Pensions Service	492,884	-
Cardiff County Council	320,000	360,305
Vale of Glamorgan County Borough Council	154,250	154,250
Department for Work & Pensions	274,921	660,683
BEIS	985,163	942,896
MND Association	73,000	73,000
Martin Lewis	29,647	-
Ofgem	13,370	-
National Trading Standards Institute	833	-
	4,286,613	3,535,949

5 Other income

	Unrestricted funds 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£
Other income	1,298	3,102	6,435	9,537

6 Charitable activities

	Welfare & Benefits 2021	Debt Advice 2021	Financial Guidance 2021	General Advice 2021	Consumer Advice 2021	Admin 2021	Total 2021	Total 2020
	£	£	£	£	£	£	£	£
Staff costs	699,014	491,843	169,991	1,289,336	414,360	-	3,064,544	2,467,988
Sub-contracted disbursements	80,350	56,536	19,540	148,206	47,630	-	352,262	324,752
Travel costs - volunteers	-	-	-	-	-	-	-	3,700
Travel costs - staff	313	220	76	578	186	-	1,373	39,621
Grant repayments	12,034	-	-	104,374	-	-	116,408	-
Other staff costs - recruitment & training	18,204	12,809	4,427	33,578	10,792	-	79,810	36,463
	809,915	561,408	194,034	1,576,072	472,968	-	3,614,397	2,872,524
Share of support costs (see note 7)	93,877	66,054	22,830	173,157	55,648	-	411,566	439,883
Share of governance costs (see note 7)	-	-	-	-	-	4,523	4,523	4,738
	903,792	627,462	216,864	1,749,229	528,616	4,523	4,030,486	3,317,145
Analysis by fund								
Unrestricted funds	71,877	-	-	-	-	-	71,877	79,682
Restricted funds	831,915	627,462	216,864	1,749,229	528,616	4,523	3,958,609	3,237,463
	903,792	627,462	216,864	1,749,229	528,616	4,523	4,030,486	3,317,145

6 Charitable activities

For the year ended 31 March 2020

	Welfare & Benefits	Debt Advice	Financial Guidance	General Advice	Consumer Advice	Admin	Total 2020
	£	£	£	£	£	£	£
Staff costs	562,941	396,099	136,900	1,038,349	333,699	-	2,467,988
Sub-contracted disbursements	70,400	49,018	205,334	-	-	-	324,752
Travel costs - volunteers	844	594	205	1,557	500	-	3,700
Travel costs - staff	9,038	6,359	2,198	16,669	5,357	-	39,621
Other staff costs - recruitment & training	8,317	5,852	2,023	15,341	4,930	-	36,463
	651,540	457,922	346,660	1,071,916	344,486	-	2,872,524
Share of support costs (see note 7)	100,336	70,599	24,400	185,070	59,478	-	439,883
Share of governance costs (see note 7)	-	-	-	-	-	4,738	4,738
	751,876	528,521	371,060	1,256,986	403,964	4,738	3,317,145
Analysis by fund							
Unrestricted funds	79,682	-	-	-	-	-	79,682
Restricted funds	672,194	528,521	371,060	1,256,986	403,964	4,738	3,237,463
	751,876	528,521	371,060	1,256,986	403,964	4,738	3,317,145

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	3,596	-	3,596	104,101	-	104,101
Depreciation	34,189	-	34,189	17,205	-	17,205
Property costs -	11,250	-	11,250	23,085	-	23,085
Property costs -	64,652	-	64,652	41,509	-	41,509
Telephone	74,379	-	74,379	58,766	-	58,766
Printing, postage & stationery	20,872	-	20,872	20,504	-	20,504
General insurance	13,515	-	13,515	3,306	-	3,306
Equipment & software rental	136,584	-	136,584	107,512	-	107,512
Books & publications	25,956	-	25,956	12,629	-	12,629
Mortgage interest & bank charges	11,475	-	11,475	11,873	-	11,873
Legal & professional	12,983	-	12,983	11,645	-	11,645
Other office overheads	2,115	-	2,115	27,748	-	27,748
Audit fees	-	4,500	4,500	-	4,500	4,500
Trustees' expenses	-	23	23	-	-	-
Other governance costs	-	-	-	-	238	238
	411,566	4,523	416,089	439,883	4,738	444,621
Analysed between						
Charitable activities	411,566	4,523	416,089	439,883	4,738	444,621

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. During the year 1 members of the Board of Trustees received reimbursement of expenses amounting to £23 (2020: 2 members of the Board of Trustees - £238).

9 Employees

	2021 Number	2020 Number
	120	112

Employment costs	2021 £	2020 £
Wages and salaries	2,752,519	2,320,436
Social security costs	223,790	179,158
Other pension costs	91,831	72,495
	3,068,140	2,572,089

There were no redundancy costs paid during the year (2020 - £nil).

The remuneration paid to Key Management Personnel as detailed in the Trustees report was £275,328 (2020: £226,541). Remuneration includes Gross Pay, Employers National Insurance and Employer Pension Contributions.

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,000 - £70,000	1	1

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and equipment	Total
	£	£	£
Cost			
At 1 April 2020	315,000	189,471	504,471
Additions	-	90,431	90,431
At 31 March 2021	315,000	279,902	594,902
Depreciation and impairment			
At 1 April 2020	18,375	117,603	135,978
Depreciation charged in the year	15,750	18,439	34,189
At 31 March 2021	34,125	136,042	170,167
Carrying amount			
At 31 March 2021	280,875	143,860	424,735
At 31 March 2020	296,625	71,868	368,493

Freehold land and buildings with a carrying amount of £280,875 (2020 - £296,625) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	641,748	87,940

12 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	14	7,923	15,832
Deferred income	15	131,695	-
Accruals and deferred income		82,200	26,497
		221,818	42,329

13 Creditors: amounts falling due after more than

	Notes	2021 £	2020 £
Bank loans	14	216,065	260,737

14 Loans and overdrafts

	2021	2020
	£	£
Bank loans	223,988	276,569
Payable within one year	7,923	15,832
Payable after one year	216,065	260,737

Amounts included above which fall due after five years:

Payable by instalments	(180,640)	(190,839)

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

15 Deferred income

	2021	2020
	£	£
Other deferred income	131,695	-

	2021	2020
	£	£
Balance brought forward	-	84,558
Amount received in the year	4,418,308	3,465,551
Amount released in the year	(4,286,613)	(3,550,109)
Balance carried forward	131,695	-

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£	£
Adviceline Cymru	2,262	165,000	(165,333)	-	1,929	-	-	1,929
Adviceline: Helping More People Together	-	-	-	-	-	13,075	(13,075)	-
Advicelink Cymru	-	321,270	(292,085)	-	29,185	1,347,387	(1,217,329)	159,243
Better Advice; Better Lives	56,078	127,654	(127,521)	-	56,211	-	-	56,211
Big Energy Saving Network	-	5,500	(5,480)	-	20	5,690	(5,487)	223
Building Community Resilience to Scams	-	-	-	-	-	833	-	833
Cardiff Advice	5,314	360,305	(304,957)	-	60,662	320,000	(277,715)	102,947
Citizens Advice Consumer Service	12,216	908,736	(899,794)	-	21,158	972,088	(962,641)	30,605
Communities Focused	(24)	213,750	(213,733)	7	-	-	-	-
Community Foundation Wales	-	-	-	-	-	15,000	(15,000)	-
Consumer Empowerment Partnership	8,876	17,500	(17,499)	-	8,877	-	-	8,877

Energy Advice Programme	-	11,160	(10,986)	-	174	7,680	(7,651)	203
EU Citizens Rights	-	236,078	(130,706)	-	105,372	225,077	(329,149)	1,300
Frontline Advice	277	26,250	(26,113)	-	414	-	-	414
Help to Claim	-	123,182	(204,235)	81,054	1	183,485	(180,602)	2,884
Help to Claim: National Backup Service	3,649	112,569	(112,569)	(3,649)	-	91,436	(88,849)	2,587
Help to Claim: Pilot	58,991	-	-	(58,991)	-	-	-	-
Help to Claim: Setup	18,414	-	-	(18,414)	-	-	-	-
MaPS Web chat	247	96,158	(91,914)	-	4,491	99,808	(88,934)	10,874
Martin Lewis Scams Advice Initiative	-	21,159	(21,132)	-	27	29,647	(29,562)	112
MASDAP	1,664	143,931	(128,000)	-	17,595	-	-	17,595
Motor Neurone Disease Association	225	73,000	(72,330)	-	895	73,000	(72,998)	897
Pension Wise	7,482	424,932	(413,076)	-	19,338	393,076	(387,142)	25,272
Private Rental Sector Debt Advice Service	-	-	-	-	-	265,080	(201,656)	63,424
Test & Learn Welfare Benefit Take-up	-	-	-	-	-	90,000	(80,817)	9,183
	175,671	3,388,134	(3,237,463)	7	326,349	4,132,363	(3,943,609)	500,103

16 Restricted funds

Adviceline Cymru and Advicelink Cymru are designed to help people in Wales who are most in need of advice services, particularly those who would not usually seek advice. Both are funded by Welsh Government.

Big Energy Saving Network: Funding for Big Energy Saving week, a national campaign to help people cut their energy bills and get all the financial support they are entitled to.

Building Community Resilience to Scams: funding to develop a community connector model which can be used at a local level to help deliver scams awareness messaging.

Cardiff Advice: This is a contract issued by Cardiff Council that requires the provision of generalist and specialist advice to be delivered in Cardiff.

Citizens Advice Consumer Service: Funding from the Department for Business, Energy & Industrial Strategy to provide clients in England and Wales with advice and information via telephone and e-mail on consumer rights. The service is delivered from a call centre located in the organisation's Barry office.

Community Foundation Wales: funding from Wales Community Resilience Fund for adjustments to premises to make them safer in the COVID-19 environment.

EU Citizens Rights Service: funded by Welsh Government, the service supports EU, EEA and Swiss citizens with settled and pre-settled status applications and also offers access to wider advice services including specialist advice on discrimination and exploitation at work.

Energy Advice Programme: This is a Citizens Advice initiative, funded by the energy companies as part of their obligations. This is a specialist energy advice service for clients who are in fuel poverty or at risk of being in fuel poverty.

Help to Claim: Department of Work and Pensions funding to provide face to face, telephone and web chat support to people making a claim for Universal Credit. The funding is for face-to-face as well as telephone and digital advice.

MaPS Web chat (formerly known as the Integrated Digital Money Advice): funding provided by the Money and Pensions Service for specialist debt advice via webchat.

Martin Lewis Scams Action Initiative: Funding from Facebook via Citizens Advice. People who think they have, or are being, scammed online can now get help by calling a dedicated telephone number, using a web chat service, or access a face-to-face appointment.

Motor Neurone Disease Association: Since April 2017 Citizens Advice Cardiff and Vale has been contracted by the Motor Neurone Disease Association to provide distance benefit advice to people with and affected by Motor Neurone Disease including the Association's care centres, health and social care professionals, and the Association's staff and volunteers. The service is delivered from a call centre located in the organisation's Barry office.

Pension Wise: Funding from the Department for Work and Pensions to deliver face to face guidance on defined contribution pensions to people approaching retirement. The service is delivered across Wales.

16 Restricted funds

Private Rental Sector: This is a debt advice helpline service funded by Welsh Government. This project enables tenants in the private rented sector to manage their debts and maximise their income, with a view to helping them to pay their rent and sustain their tenancies.

Test & Learn Welfare Benefit Take-up Campaign: Working in partnership with Race Council Cymru to ensure that BAME communities within Cardiff can access our services. The funding is aimed at maximising income and increasing benefit take-up by those communities.

Money Advice Service Debt Advice Project (MASDAP): A Money Advice Service funded project to deliver face to face debt advice in Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

Communities Focused: This project is part of the Welsh Government Community Focussed Tackling Poverty Programme and was previously known as Communities First. The programme supports the most disadvantaged people in the most deprived areas of Wales with the aim of contributing to alleviating persistent poverty. Face to face welfare benefits and debt advice is delivered in Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

Better Advice Better Lives: Funded by Welsh Government, this project delivers advice in primary health care settings in Cardiff and the Vale of Glamorgan and is based on the premise that timely legal advice has an impact on the health of the individual. Funding for this project ended on 31 December 2019.

Consumer Empowerment Partnership: The Department of Business, Energy and Industrial Strategy commissioned Citizens Advice to test and trial various digital tools to empower consumers develop financial skills in budgeting, saving and/or switching service suppliers. The service was delivered across Cardiff and the Vale of Glamorgan during 2019-21.

Frontline Advice: Funding from Welsh Government to provide specialist advice in key areas. Citizens Advice Cardiff and Vale provides face to face welfare benefits advice to clients across Cardiff and the Vale of Glamorgan. Funding for this project ended on 31 December 2019.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019	Movement in funds: Incoming resources	Balance at 1 April 2020	Movement in funds: Incoming resources	Balance at 31 March 2021
	£	£	£	£	£
Emergency Reserve	300,192	-	300,192	-	300,192
	300,192	-	300,192	-	300,192

Purposes of Designated Funds

Emergency Reserve: The Committee had designated an emergency fund as recommended by the Charity Commission. The value of this fund was calculated with reference to the financial risk assessment undertaken by the Committee. The emergency fund will ensure that the Charity can continue to provide services uninterrupted should an emergency funding situation occur.

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	424,735	-	424,735	368,493	-	368,493
Current assets/(liabilities)	581,012	500,103	1,081,115	545,702	326,349	872,051
Long term liabilities	(216,065)	-	(216,065)	(260,737)	-	(260,737)
	789,682	500,103	1,289,785	653,458	326,349	979,807

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	68,012	36,080
Between two and five years	117,988	145,096
	186,000	181,176

20 Related party transactions

The Charity is part of the Citizens Advice Bureau national network. This year the Charity received £3,739,362 (2020 - £2,750,592) in income distributed through the Citizens Advice network for projects including Advice Link, the Citizens Advice Consumer Service, Pension Wise, EU Citizens Rights, MaPS Webchat. Private Rental Sector Debt Advice Service and Help to Claim. The Charity also incurred costs of £264,087 (2020— £324,752) from other local Citizens Advice in the year.

Except for the transactions above, and those disclosed in note 9 of these accounts, there were no other transactions with members of the management committee.

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year (2020 — £nil).

21 Company limited by guarantee

Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1.

22 Cash generated from operations

	2021	2020
	£	£
Surplus for the year	309,978	282,053
Adjustments for:		
Depreciation and impairment of tangible fixed assets	34,189	17,205
Movements in working capital:		
(Increase)/decrease in debtors	(553,808)	28,345
Increase/(decrease) in creditors	55,703	(44,277)
Increase/(decrease) in deferred income	131,695	(84,558)
Cash (absorbed by)/generated from operations	(22,243)	198,768

23 Analysis of changes in net funds

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	826,440	(165,255)	661,185
Loans falling due within one year	(15,832)	7,909	(7,923)
Loans falling due after more than one year	(260,737)	44,672	(216,065)
	549,871	(112,674)	437,197