

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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CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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
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Bankers:	Unity Trust Bank plc Nine Brindleyplace Birmingham B1 2HB
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CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

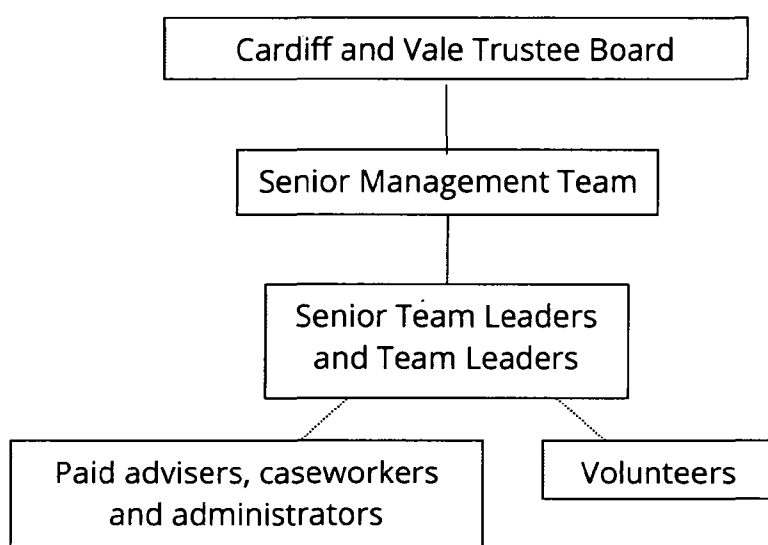
- identify any further needs for information and possible sources of further support

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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)

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

	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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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 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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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 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

		Unrestricted funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	Notes	£	£	£	£	£	£
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 £	£	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	
<u>Unrestricted funds</u>					
Designated funds	17	300,192		300,192	
General unrestricted funds		489,490		353,266	
		789,682		653,458	
		1,289,785		979,807	

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

BALANCE SHEET (CONTINUED)

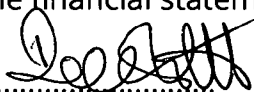
AS AT 31 MARCH 2021

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 on25/11/21.....



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 £	£	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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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	<u>330</u>	<u>300</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>4,338,836</u>	<u>3,589,361</u>
Analysis by fund		
Unrestricted funds	206,473	207,662
Restricted funds	<u>4,132,363</u>	<u>3,381,699</u>
	<u>4,338,836</u>	<u>3,589,361</u>
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	-
	<u>4,286,613</u>	<u>3,535,949</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Other income

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>809,915</u>	<u>561,408</u>	<u>194,034</u>	<u>1,576,072</u>	<u>472,968</u>	<u>-</u>	<u>3,614,397</u>	<u>2,872,524</u>
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
	<u>903,792</u>	<u>627,462</u>	<u>216,864</u>	<u>1,749,229</u>	<u>528,616</u>	<u>4,523</u>	<u>4,030,486</u>	<u>3,317,145</u>
Analysis by fund								
Unrestricted funds	71,877	-	-	-	-	-	71,877	79,682
Restricted funds	<u>831,915</u>	<u>627,462</u>	<u>216,864</u>	<u>1,749,229</u>	<u>528,616</u>	<u>4,523</u>	<u>3,958,609</u>	<u>3,237,463</u>
	<u>903,792</u>	<u>627,462</u>	<u>216,864</u>	<u>1,749,229</u>	<u>528,616</u>	<u>4,523</u>	<u>4,030,486</u>	<u>3,317,145</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>651,540</u>	<u>457,922</u>	<u>346,660</u>	<u>1,071,916</u>	<u>344,486</u>	<u>-</u>	<u>2,872,524</u>
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
	<u>751,876</u>	<u>528,521</u>	<u>371,060</u>	<u>1,256,986</u>	<u>403,964</u>	<u>4,738</u>	<u>3,317,145</u>
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
	<u>751,876</u>	<u>528,521</u>	<u>371,060</u>	<u>1,256,986</u>	<u>403,964</u>	<u>4,738</u>	<u>3,317,145</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>411,566</u>	<u>4,523</u>	<u>416,089</u>	<u>439,883</u>	<u>4,738</u>	<u>444,621</u>
Analysed between						
Charitable activities	<u>411,566</u>	<u>4,523</u>	<u>416,089</u>	<u>439,883</u>	<u>4,738</u>	<u>444,621</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>120</u>	<u>112</u>
Employment costs	2021 £	2020 £
Wages and salaries	<u>2,752,519</u>	<u>2,320,436</u>
Social security costs	223,790	179,158
Other pension costs	<u>91,831</u>	<u>72,495</u>
	<u>3,068,140</u>	<u>2,572,089</u>

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	<u>1</u>	<u>1</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Loans and overdrafts

	2021 £	2020 £
Bank loans	<u>223,988</u>	<u>276,569</u>
Payable within one year	7,923	15,832
Payable after one year	<u>216,065</u>	<u>260,737</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>(180,640)</u>	<u>(190,839)</u>

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	<u>131,695</u>	<u>-</u>

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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
	<u>175,671</u>	<u>3,388,134</u>	<u>(3,237,463)</u>	<u>7</u>	<u>326,349</u>	<u>4,132,363</u>	<u>(3,943,609)</u>	<u>500,103</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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:

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

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	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)
	<u>789,682</u>	<u>500,103</u>	<u>1,289,785</u>	<u>653,458</u>	<u>326,349</u>	<u>979,807</u>

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
	<u>186,000</u>	<u>181,176</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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)
	<u>549,871</u>	<u>(112,674)</u>	<u>437,197</u>