



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:

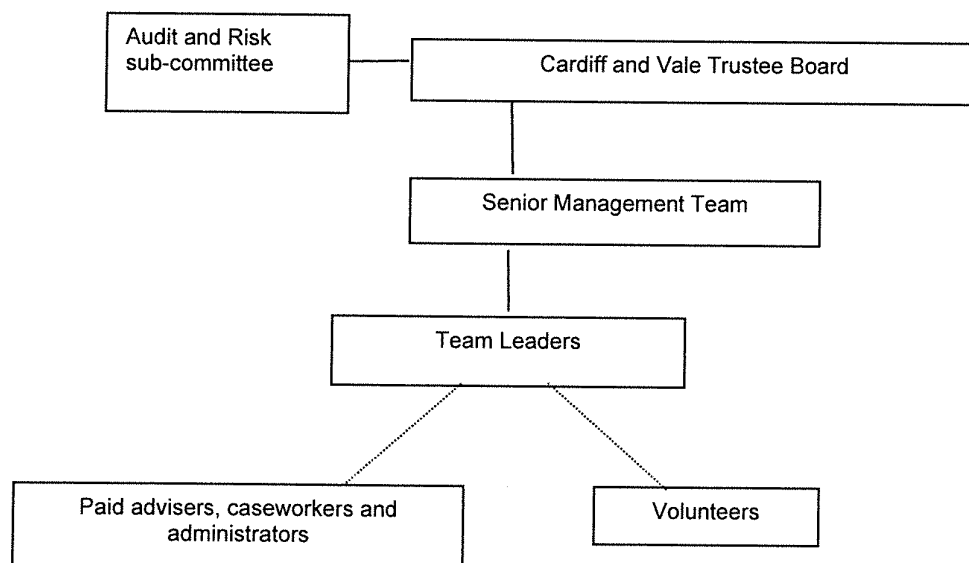
- inform the new trustee about the roles and responsibilities a trustee board member is expected to carry out
- inform the new trustee about the current work of the organisation, the business and development plans, financial and staffing resources, quality and service requirements
- identify the knowledge,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


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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 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS 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 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.

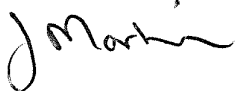
Because of the inherent limitations of an audit there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD**

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		<u>689,634</u>	<u>4,397,718</u>	<u>5,087,352</u>	<u>4,886,050</u>
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		<u>495,071</u>	<u>4,412,348</u>	<u>4,907,419</u>	<u>4,868,895</u>
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		<u>1,527,542</u>	<u>52,623</u>	<u>1,580,165</u>	<u>1,400,232</u>

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		<u>1,336,398</u>	<u>43,247</u>	<u>1,379,645</u>	<u>1,101,169</u>
		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		<u>1,263,804</u>	<u>52,623</u>	<u>1,316,427</u>	<u>1,115,296</u>
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		<u>1,527,542</u>	<u>52,623</u>	<u>1,580,165</u>	<u>1,400,232</u>
FUNDS	18				
Unrestricted funds				1,527,542	1,074,268
Restricted funds				<u>52,623</u>	<u>325,964</u>
TOTAL FUNDS				<u>1,580,165</u>	<u>1,400,232</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 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		<u>(13,845)</u>	<u>(9,359)</u>
Net cash provided by operating activities		<u>335,097</u>	<u>179,145</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(45,548)	(59,273)
Interest received		<u>645</u>	<u>-</u>
Net cash used in investing activities		<u>(44,903)</u>	<u>(59,273)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(11,718)</u>	<u>(8,283)</u>
Net cash used in financing activities		<u>(11,718)</u>	<u>(8,283)</u>
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		<u>1,101,169</u>	<u>989,580</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,379,645</u></u>	<u><u>1,101,169</u></u>

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	<u>348,942</u>	<u>188,504</u>

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	<u>1,101,169</u>	<u>278,476</u>	<u>1,379,645</u>
	<u>1,101,169</u>	<u>278,476</u>	<u>1,379,645</u>
Debt			
Debts falling due within 1 year	(7,921)	(1,257)	(9,178)
Debts falling due after 1 year	<u>(199,859)</u>	<u>12,975</u>	<u>(186,884)</u>
	<u>(207,780)</u>	<u>11,718</u>	<u>(196,062)</u>
Total	<u>893,389</u>	<u>290,194</u>	<u>1,183,583</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>10</u>	<u>2,100</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>645</u>	<u>-</u>

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	<u>11,995</u>	<u>-</u>
		<u>5,086,697</u>	<u>4,883,950</u>

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 Initiative	-	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 Metropolitan 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	<u>37,950</u>	<u>-</u>
	<u>5,003,498</u>	<u>4,823,912</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

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	<u>9,472</u>	<u>2,100</u>	<u>11,572</u>
	<u>4,016,779</u>	<u>890,640</u>	<u>4,907,419</u>

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	<u>876</u>	<u>188</u>	<u>1,007</u>	<u>29</u>	<u>2,100</u>
	<u>371,449</u>	<u>79,721</u>	<u>427,242</u>	<u>12,228</u>	<u>890,640</u>

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	<u>82,254</u>	<u>81,461</u>

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	<u>110,078</u>	<u>105,186</u>
	<u>4,028,947</u>	<u>3,871,556</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**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	<u>125</u>	<u>131</u>
	<u>143</u>	<u>148</u>

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

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	<u>93,754</u>	<u>1,757,263</u>	<u>1,851,017</u>
Total	<u>249,473</u>	<u>4,636,577</u>	<u>4,886,050</u>
EXPENDITURE ON			
Charitable activities			
Generalist	62,150	2,961,434	3,023,584
Specialist	<u>37,930</u>	<u>1,807,381</u>	<u>1,845,311</u>
Total	<u>100,080</u>	<u>4,768,815</u>	<u>4,868,895</u>
NET INCOME/(EXPENDITURE)	149,393	(132,238)	17,155
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>924,875</u>	<u>458,202</u>	<u>1,383,077</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,074,268</u>	<u>325,964</u>	<u>1,400,232</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

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	<u>315,000</u>	<u>443,123</u>	<u>7,301</u>	<u>765,424</u>
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	<u>81,375</u>	<u>229,880</u>	<u>3,547</u>	<u>314,802</u>
NET BOOK VALUE				
At 31 March 2024	<u>233,625</u>	<u>213,243</u>	<u>3,754</u>	<u>450,622</u>
At 31 March 2023	<u>249,375</u>	<u>235,420</u>	<u>-</u>	<u>484,795</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	<u>24,478</u>	<u>96,275</u>

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	<u>58,891</u>	<u>55,085</u>
	<u>87,696</u>	<u>82,148</u>

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

	2024 £	2023 £
Citizens Advice - cost of living crisis	<u>-</u>	<u>15,000</u>
	<u>-</u>	<u>15,000</u>

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

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

	2024	2023
	£	£
Bank loans (see note 16)	<u>186,884</u>	<u>199,859</u>

16. LOANS

An analysis of the maturity of loans is given below:

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

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	<u>22,796</u>	<u>48,744</u>
	<u>48,564</u>	<u>114,050</u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

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)	<u>392,324</u>	<u>-</u>	<u>31,303</u>	<u>423,627</u>
	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	<u>-</u>	<u>77</u>	<u>-</u>	<u>77</u>
	<u>325,964</u>	<u>(14,630)</u>	<u>(258,711)</u>	<u>52,623</u>
TOTAL FUNDS	<u>1,400,232</u>	<u>179,933</u>	<u>-</u>	<u>1,580,165</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

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
	<u>4,397,718</u>	<u>(4,412,348)</u>	<u>(14,630)</u>
TOTAL FUNDS	<u>5,087,352</u>	<u>(4,907,419)</u>	<u>179,933</u>

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)	<u>392,324</u>	<u>-</u>	<u>392,324</u>
	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	<u>953</u>	<u>444</u>	<u>1,397</u>
	458,202	(132,238)	325,964
TOTAL FUNDS	<u>1,383,077</u>	<u>17,155</u>	<u>1,400,232</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

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
	<u>4,636,577</u>	<u>(4,768,815)</u>	<u>(132,238)</u>
TOTAL FUNDS	<u>4,886,050</u>	<u>(4,868,895)</u>	<u>17,155</u>

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.

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

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.