

REGISTERED COMPANY NUMBER: 04291764
REGISTERED CHARITY NUMBER: 1089294

CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

Contents

1. Trust Information

- 1.1 Constitution
- 1.2 Addresses
- 1.3 Board of Trustees
- 1.4 Induction of Trustees
- 1.5 Conflict of Interest
- 1.6 Organisational Structure
- 1.7 Senior Staff
- 1.8 Statutory Requirements
- 1.9 Statement of Control

2. Aims and Objectives

- 2.1 Public Benefit

3. Trustees' Annual Report

- 3.1 Introduction
- 3.2 Services Provided
- 3.3 Objectives and Activities
- 3.4 Achievement and Performance

4. Financial Review

- 4.1 Risk Assessment
- 4.2 Reserves Policy
- 4.3 Investment Policy

5. Future Plans

6. Financial Review of the Year:

Independent Auditors' report	14-16
Statement of financial activities	17
Balance sheet	18
Statement of cash flows	19
Notes to the financial statements	20-35

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

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

1 Trust information

1.1 Constitution

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

1.2 Addresses

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

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

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

Recruiting and Training Trustees

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

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

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

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

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

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

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

Selection Process

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

Training

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

Retention

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

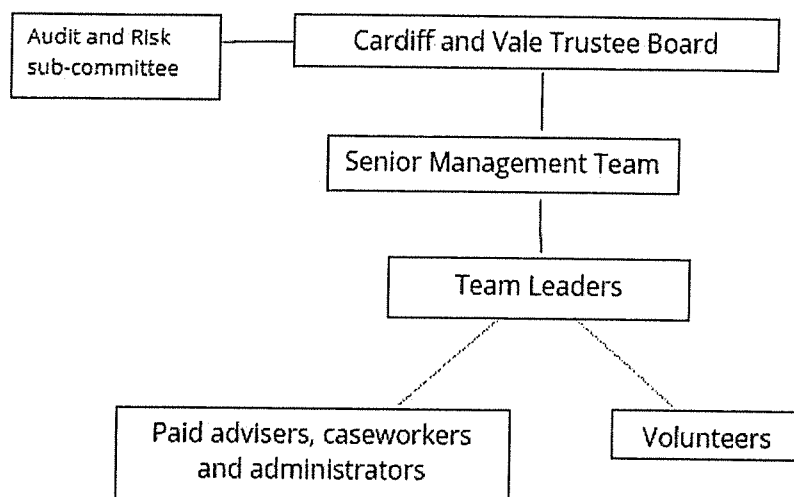
An induction checklist is maintained for all Trustees as a way of recording that all activities have been undertaken

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.

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

1.6 Organisational Structure



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

1.7 Senior Staff

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

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

1.8 Statutory Requirements

Trustees Responsibilities in Relation to the Financial Statements

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

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

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

In so far as the trustees are aware:

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

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

1.9 Statement of Control

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

2. Aims and Objectives

Objects

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

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

The aim of the 2024/2025 financial year was to take forward the objectives outlined in our current business plan and to continue to serve our communities by:

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

Aims, Objectives, Strategies and Activities for the Year

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

2.1 Public Benefit

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

3 Trustees Annual Review

3.1 Introduction

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

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

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

Technology: We will use technology to enable a great experience for the people who come to us for help, while freeing up resources that will allow us to meet more demand.

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

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

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

3.2 Services Provided

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

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

We are able to offer quality assured services across a range of channels including face-to-face, telephone, digital interactions or at outreach venues in Cardiff and the Vale of Glamorgan. Social Enterprise (mainly training) is an additional source of income and will vary. We report on this in the quarterly finance report.

3.3 Objectives and Activities

Criteria or measures to assess success

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

- Governance
- Strategy and planning
- Risk management and compliance
- Financial governance
- People management
- Operational performance management
- Research and campaigning
- Equality, diversity and inclusion

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

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

In 2024/2025, Citizens Advice Cardiff & Vale was rated 'green' in each of the eight LSA areas, indicating excellent leadership.

Charitable Activities

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

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

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

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

Key achievements during 2024/2025

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

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

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

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

386 families supported by the Roald Dahl Family Support Service

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

£17.6 million income gained for clients

£800,000 of problem debt handled

£4 million of problem debt written off by creditors

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

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

3.3 Achievement and Performance

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

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

Key Performance Indicators

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

4 Financial Review and Performance

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

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

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

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

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

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

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

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

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

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

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

4.1 Risk Assessment

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

4.2 Reserves Policy

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

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

4.3 Investment Policy

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

5 Future Plans

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

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

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

Technology: We will use technology to enable a great experience for the people who come to us for help, while freeing up resources that will allow us to meet more demand.

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

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

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

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

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

- Governance
- Quality assurance
- Performance management
- Compliance

6 Independent Auditors' report and Financial Statements

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

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


.....
Jane Clay – Chief Executive & Company Secretary

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

Opinion

We have audited the financial statements of Cardiff And Vale Citizens Advice Bureau Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

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

**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.



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

Date: 27/11/2025

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

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

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

The notes form part of these financial statements

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

**Balance Sheet
31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	599,406	-	599,406	450,622
CURRENT ASSETS					
Debtors	13	60,693	-	60,693	24,478
Cash at bank and in hand		<u>1,389,599</u>	<u>72,718</u>	<u>1,462,317</u>	<u>1,379,645</u>
		1,450,292	72,718	1,523,010	1,404,123
CREDITORS					
Amounts falling due within one year	14	(129,498)	-	(129,498)	(87,696)
NET CURRENT ASSETS		<u>1,320,794</u>	<u>72,718</u>	<u>1,393,512</u>	<u>1,316,427</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,920,200	72,718	1,992,918	1,767,049
CREDITORS					
Amounts falling due after more than one year	15	(387,787)	-	(387,787)	(186,884)
NET ASSETS		<u>1,532,413</u>	<u>72,718</u>	<u>1,605,131</u>	<u>1,580,165</u>
FUNDS	18				
Unrestricted funds				1,532,413	1,527,542
Restricted funds				<u>72,718</u>	<u>52,623</u>
TOTAL FUNDS				<u>1,605,131</u>	<u>1,580,165</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 27th November 2025 and were signed on its behalf by:



Trustee

The notes form part of these financial statements

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

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

The notes form part of these financial statements

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

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

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	24,966	179,933
Adjustments for:		
Depreciation charges	71,216	79,721
Interest received	(10,526)	(645)
Interest paid	11,330	13,845
(Increase)/decrease in debtors	(36,214)	71,797
Increase in creditors	<u>33,119</u>	<u>4,291</u>
Net cash provided by operations	<u>93,891</u>	<u>348,942</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

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

The notes form part of these financial statements

1. STATUTORY INFORMATION

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

The company is incorporated in Wales in the United Kingdom and its registered office is 119 Broad Steet, Barry, CF62 7TZ

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

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

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There have been no material departures from the standard.

Income

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

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

Investment income is recognised on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Tangible fixed assets

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

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

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

Taxation

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating lease agreements

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

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

BASIS OF RECOGNITION OF LIABILITIES

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

UNRESTRICTED FUNDS

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

DESIGNATED FUNDS

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

RESTRICTED FUNDS

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

FINANCIAL INSTRUMENTS

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

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

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

SIGNIFICANT ACCOUNTING JUDGEMENTS & ESTIMATES

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

2. ACCOUNTING POLICIES - continued

Operating lease agreements

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

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>99</u>	<u>10</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>10,526</u>	<u>645</u>

5. INCOME FROM CHARITABLE ACTIVITIES

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

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

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

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

5. INCOME FROM CHARITABLE ACTIVITIES - continued

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

6. CHARITABLE ACTIVITIES COSTS

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

7. SUPPORT COSTS

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

8. NET INCOME/(EXPENDITURE)

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

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

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

10. STAFF COSTS

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

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

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

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

	2025	2024
£70,001 - £80,000	1	1
£90,001 - £100,000	1	-
	<u>2</u>	<u>1</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

12. TANGIBLE FIXED ASSETS

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

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	<u>60,693</u>	<u>24,478</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

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

	2025	2024
	£	£
Bank loans (see note 16)	<u>387,787</u>	<u>186,884</u>

16. LOANS

An analysis of the maturity of loans is given below:

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

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

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

17. LEASING AGREEMENTS

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

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

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

18. MOVEMENT IN FUNDS

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

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

18. MOVEMENT IN FUNDS - continued

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

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

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	681,944	194,563	227,408	1,103,915
Emergency Reserve (Designated)	<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 Childrens Charity	1,085	81	-	1,166
Claim What's Yours	424	(299)	-	125
Citizens Advice: Action on Gambling Harm	500	-	(500)	-
Citizens Advice: Fuel Bank Foundation	1,500	-	(1,500)	-
Warmer Wales	(996)	5	996	5
Big Energy Savings Network	1,397	-	(953)	444
Basic Income Pilot	<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><u>1,400,232</u></u>	<u><u>179,933</u></u>	<u><u>-</u></u>	<u><u>1,580,165</u></u>

CARDIFF AND VALE CITIZENS ADVICE BUREAU LTD

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

18. MOVEMENT IN FUNDS - continued

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

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

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.

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

18. MOVEMENT IN FUNDS - continued

Energy Advice Programme - National Grid

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

EU Citizens Rights

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

Frontline Advice

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

MAPS Web Chat

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

Martin Lewis Scams Advice Initiative

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

MASDAP

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

Moondance Foundation

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

Motor Neurone Disease Association

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

Pensionwise

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

Private Rental Sector

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

Roald Dahl Children's Charity

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

Citizens Advice: Action on Gambling Harm

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

Citizens Advice: Fuel Bank Foundation

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

Warmer Wales

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

18. MOVEMENT IN FUNDS - continued

Advicelink Cymru - Basic Income pilot

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

Child Poverty

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

Designated fund

Emergency reserve

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

Transfers between funds

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

19. EMPLOYEE BENEFIT OBLIGATIONS

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

20. RELATED PARTY DISCLOSURES

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

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

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

This page does not form part of the statutory financial statements

**CARDIFF AND VALE CITIZENS ADVICE BUREAU
LTD**

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

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

This page does not form part of the statutory financial statements

