

REGISTERED COMPANY NUMBER: 04353734 (England and Wales)

REGISTERED CHARITY NUMBER: 1092359

CYNGOR AR BOPETH GWYNEDD CITIZENS ADVICE

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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Registered Company Number: 04353734 (England and Wales)

Registered Charity Number: 1092359

Registered Office: Canolfan Lafan, 2 Glanrafon, BANGOR, LL57 1LH

Trustees

Peter Evans	Chair of the Board
Matthew Powell	Vice Chair
Ian Cuthbertson	Treasurer
Bethan Williams Price	
Huw Llwyd Rowlands	
Ifan Llewelyn Jones	
John Pollard	
Lesley Day	
Lis Crompton	
Siôn Hughes	

President: Betty Williams (position abolished in line with national guidance 11/11/2022)

Independent Examiner

Barrie Buels, Crestmere Limited Chartered Certified Accountants
Unit F1, Intec Ffordd Y Parc, Parc Menai, Bangor, Gwynedd LL57 4FG

Key Management

Tal Michael – Chief Executive and Company Secretary

Bankers

Barclays Bank Plc, 273 High Street, Bangor, Gwynedd LL57 1UE

Nationwide Building Society, 258 High Street, Bangor, Gwynedd LL57 1RS

The Charity Bank Limited, Fosse House, 182 High Street, Tonbridge, TN9 1BE

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023

Cyngor ar Bopeth Gwynedd Citizens Advice (CAB Gwynedd) is a registered charity and a company limited by guarantee. It is governed by a board of trustees who are also directors for the purposes of the Companies Act 2006. This is their annual report and the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Objectives and aims

The charitable purpose of CAB Gwynedd is “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 in Gwynedd and surrounding areas”.

The trustees have agreed the following aims:

- to provide the advice people need for the problems they face and to campaign to improve the policies and practices that affect people's lives;
- to provide a service that is free, independent, confidential and impartial; and
- to value diversity, promote equality and challenge discrimination.

In pursuing these aims we are focused on ensuring that advice is available when and where Gwynedd people need it and that they are able to access that advice face to face, by telephone or digitally in the way that best meets their needs. Our campaigning involves engaging with government agencies locally and nationally as both can have a significant impact on Gwynedd people and the problems they face.

In furtherance of these aims we seek to secure training and employment opportunities for local people providing bilingual digital advice, usually by phone, email or webchat, across Wales and England.

Our policy is that all staff should, once fully trained, be paid at least the Living Wage as defined by the Living Wage Foundation. From April 2023 this is set at £10.90 per hour.

Significant activities

We provide advice to clients across Gwynedd and beyond, usually by phone initially but with face-to-face appointments as required. With restrictions to tackle the Covid-19 pandemic lifted, we resumed offering face to face advice during 2022-23 but a significant proportion of our service continued to be delivered by phone, email, video call and webchat.

Public benefit

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken during the year. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

Grants

The trustees have not made grants in furtherance of the Charity's objectives during 2022-23.

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023**Achievement and performance****Charitable activities**

	2022-23	2021-22
Unique clients helped by CAB Gwynedd	7,484	4,776
Unique clients seen face to face	654	223
Issues CAB Gwynedd helped with	26,542	14,980
Clients where outcome was recorded	4,574	798
Clients where an income gain was recorded	636	363
Total Income gains	£2.89m	£1.8m
Total arrears reported by clients	£3.35m	£3.17m
Clients where debt was written off	30	18
Total value of debt written off	£402k	£261k

However, the recorded outcomes represent only a small fraction of the **impact** of our work as we do not have the resources to follow up with every client until their issue has been resolved. National research indicates that the value of our advice far exceeds the results formally recorded on the casebook system. Using the average outcomes from national research and comparing this with the number of clients we helped with different issues, we can estimate that overall for every **£100** invested in CAB Gwynedd, during 2022-23 we delivered:

- **£332** in savings to government and public services (fiscal benefits) (£331 in 21-22)

By helping stop problems occurring or escalating, we reduce the pressure on public services such as health, housing or out-of-work benefits. Total: **£2.3 million** (£1.9 million)

- **£2,872** in wider economic and social benefits (public value) (£2,276)

Solving problems improves lives – and this means better wellbeing, participation and productivity for the people we help. Total: **£20.1 million** (£13.2 million)

- **£2,066** in value to the people we help (financial outcomes following advice) (£1,451)

Through our advice, we can increase people's income. We can help them get debts written-off, take up benefits they're entitled to or get compensation for problems. Total: **£14.5 million** (£8.4 million)

Financial review

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023

Financial position

There was an overall deficit for the year of £25,877. The deficit in the previous year was £23,468. As reported in previous accounts, it was our intention to spend most of the surplus generated in 2020-21 on service delivery in 2021-22 and 2022-23 which was achieved.

We have continued to deliver Advicelink Cymru in partnership with Citizens Advice charities across North Wales plus Shelter Cymru and SNAP Cymru. Advicelink Cymru is supported by the Welsh Government's Single Advice Fund.

We have continued to deliver Universal Credit Help to Claim on behalf of the UK Department of Work and Pensions. Our funding for and contribution to this service doubled in 2022-23, which has had a significant impact on various of the statistics outlined above.

Principal funding sources

The principal funding sources for the year's operations were:

- Welsh Government for advice and information services, a proportion of which was raised from a levy from the financial services industry for the purpose of providing debt advice.
- Gwynedd Council for core activities, housing advice and additional capacity to train volunteers.
- Department for Work and Pensions for Help to Claim Universal Credit (administered through Citizens Advice).
- Adra (Tai) Cyf for advice and support to tenants with the aim of ensuring that tenancies are sustainable.
- Various funders to provide energy advice: Force for Energy (North Wales scheme funded by Energy Redress Scheme and managed by Denbighshire Citizens Advice) and various schemes managed by Citizens Advice in particular funded by Moondance Foundation
- Bangor City Council for advice and support to residents of their area.
- National Lottery to support dedicated supervisory capacity in Dolgellau (commenced February 2023)
- Arfon and South Gwynedd Foodbank to provide advice to foodbank users (commenced November 2022)

Investment policy and objectives

Our policy is that funds not required for current expenditure will be deposited in interest-bearing bank accounts with one or more secure and reputable banks in accounts providing access within a reasonable notice period.

Reserves policy and going concern

The reserves policy agreed by trustees in February 2022 is to hold unrestricted reserves of £190,000. For 2022-23 this was expected to provide at least 3 months running costs. The policy was reviewed by the Board in May 2023. Notwithstanding the increase in turnover, the Board agreed to maintain the same policy on the basis that the increase in funding was to a

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023

large extent temporary. As at 31 March 2023, the charity had unrestricted reserves totalling £182,673. Based on the above policy, the board has designated a contingency reserve fund of £190,000 to provide security for the charity in the event of a shortfall in revenues from funders.

The charity's ability to continue to provide current services is largely dependent on funding from local authorities and government agencies. The funding available for 2023-24 is projected to be over £1m. The financial statements are prepared on a going concern basis based on the risk assessment and cash flow forecasting exercises undertaken.

Looking forward

The trustees are committed to ensuring that the funding available is used in the most effective way possible to meet our charitable objectives, ensuring that CAB Gwynedd remains a going concern. This requires us to ensure that the service offered matches the resources available. We are committed to working with other organisations to improve the effectiveness and efficiency of our operations – our commitment is to securing the advice services which the people of Gwynedd need and deserve not to a particular organisational structure. With this in mind, together with the five other Citizens Advice charities in North Wales we have established a formal consortium, which has been registered with Companies House and will be an associate member of Citizens Advice and registered with the Charity Commission.

Structure, governance and management

CAB Gwynedd is a company limited by guarantee established by its Memorandum of Association dated 2001 and governed by Articles of Association which were updated in November 2022 based on model articles agreed between the Charity Commission and Citizens Advice. It is registered with the Charity Commission. Anyone over the age of 18 years who is not a paid or volunteer worker of the Charity and any corporate body or unincorporated association interested in furthering the work of the charity, can become a member of the charity. The members each agree to contribute £10 in the event of the charity winding up. During 2022-23 there were 26 individual members and 2 corporate members.

Organisational structure

CAB Gwynedd is managed by a board of trustees (directors) who are ultimately responsible for all aspects of its activities and administration. The Chief Executive is appointed by the trustees to manage the day to day operations of the charity; authority for operational matters including finance and employment has been delegated by the trustees to the Chief Executive. The board meets quarterly and there is an executive committee of four members covering management issues which meets more regularly. No trustee receives any remuneration.

The Executive Committee comprised Peter Evans (Chair), Matthew Powell (Vice Chair) and Ian Cuthbertson (Treasurer). In April 2023 they were joined by Siôn Hughes.

Wider network

The charity is a member of Citizens Advice (National Association of Citizens Advice Bureaux). Membership of Citizens Advice confers rights and responsibilities. As a condition of

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023

membership, the charity follows a performance and quality framework consisting of a combination of self-assessment and external checking. The charity agrees to submit itself to periodic audits as is reasonably required and to provide access to Citizens Advice staff or any other person authorised by Citizens Advice. The charity has to ensure that its governing body can demonstrate responsibility, accountability, and compliance with statutory legislation and show that its decisions are based on clear understanding of the relevant issues.

Key management remuneration

The remuneration of paid staff is set by reference to norms in the voluntary sector and in particular other local Citizens Advice offices. The Board has sought to follow the local government pay scheme insofar as this is affordable within available resources.

Recruitment, training and appointment of trustees

As set out in the [Articles of Association](#), the maximum number of trustees is fifteen and there are currently ten. In line with best practice, vacancies for trustees are advertised and applicants are interviewed by a panel. However, any member can nominate an individual to be a trustee by giving notice of their intention to nominate that individual between fourteen days and thirty-five days before the AGM.

New trustees undergo an induction session to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan, and recent financial performance of the charity. During the induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external events.

Related parties

As stated above, CAB Gwynedd is a member of Citizens Advice, which provides a framework for standards of advice and casework management as well as monitoring progress against these standards. It also provides a secure electronic case management tool which is used by the charity. Operating policies are based on national guidance and model procedures where provided, but are independently determined by the trustee board of the charity, in order to fulfil its charitable objects and in compliance with national membership requirements.

The charity also co-operates and liaises with a number of other advisory services, local charities and council departments on behalf of clients. Where one of the trustees holds a position in a related organisation they may be involved in discussions regarding that organisation but not in the ultimate decision-making process.

Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against e.g. fraud and error.

The trustees recognise that any major risk the charity is exposed to needs to be reviewed and systems put in place to mitigate those risks. To that end the charity has produced a risk register and action plan to address priority risks and set up a framework for the continuous management and monitoring of risks. Systems are in place to mitigate the risks as they are

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023

identified. The risk register is regularly reviewed and in response to medium risks improved emergency procedures and contingency plans are developed.

Statement of trustees' responsibilities

The trustees (who are also directors of CAB Gwynedd for the purposes of company law) acknowledge their responsibility for preparing the report of the trustees and the financial statement in accordance with applicable law, and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice GAAP), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going-concern basis, unless it is inappropriate to presume that the charitable company will continue as a business.

The trustees are responsible for ensuring that proper accounting records are kept 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31st October 2023

and signed on its behalf by:

Peter Evans - Trustee, and Chair of the Board

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the financial statements of Cyngor ar Bopeth Gwynedd Citizens Advice (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Barrie Buels FCCA FCIE
Crestmere Limited,
Chartered Certified Accountants
Unit F1, Intec, Parc Menai, Bangor, LL57 4FG

Signed: 24 October 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE REPORT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and Endowments from:					
Donations and Legacies	2	22,551	0	22,551	8,315
Charitable Activities	3	138,462	619,721	758,183	642,176
Other	4	5,447	0	5,447	2,235
Total Income		166,460	619,721	786,181	652,726
Expenditure on:					
Charitable Activities	5	131,503	680,555	812,058	676,194
Total Expenditure		131,503	680,555	812,058	676,194
Net Income/(Expenditure) for the financial year		34,957	(60,834)	(25,877)	(23,468)
Transfers between Funds	14	(60,834)	60,834	-	-
Net Movement in Funds		(25,877)	-	(25,877)	(23,468)
Reconciliation of Funds:					
Total funds brought forward		208,549	-	208,549	232,017
Total funds Carried Forward	14	182,672	-	182,672	208,549

The statement of financial activities includes all gains and losses in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 - 19 form part of these financial statements.

STATEMENT OF CASH FLOWS AT 31 MARCH 2023

	2023	2022
	£	£
Operating activities		
Net cash (used in)/provided by operating activities	(26,412)	34,035
Interest paid	(268)	(189)
	<u>(26,680)</u>	<u>33,846</u>
Investing activities		
Investment income	1,758	452
Net cash provided by investing activities	<u>1,758</u>	<u>452</u>
Change in cash and cash equivalents in the year	(24,922)	34,298
Cash and cash equivalents at beginning of the year	236,342	202,044
Total cash and cash equivalents at end of the year	<u>211,420</u>	<u>236,342</u>

BALANCE SHEET AT 31 MARCH 2023

	Note	Total Funds	Total Funds
		31 March 2023	31 March 2022
		£	£
Current Assets			
Debtors	11	52,321	14,166
Cash		211,421	236,342
		<u>263,742</u>	<u>250,508</u>
Liabilities			
Creditors - amounts falling due within one year	12	81,069	41,959
Net Current Assets		182,673	208,549
Net Assets		<u>182,673</u>	<u>208,549</u>
Funds of the Charity	13		
Restricted funds		-	-
Unrestricted funds		-	18,549
Designated funds		182,673	190,000
		<u>182,673</u>	<u>208,549</u>

BALANCE SHEET AT 31 MARCH 2023 – continued

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statement for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The Trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the board of trustees on
and signed on its behalf by:

Peter Evans, Trustee & Chair of the Board

Ian Cuthbertson, Trustee & Treasurer

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies**1.1 Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under Financial Reporting Standard 102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (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. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charitable company is not a member of a group and the financial statements cover its activities as an individual entity. The financial statements are prepared under the historical cost convention and in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives of the company at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the company for specific purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

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

Donated services and facilities are included at the value to the charity where this can be quantified and is material except that the value of services provided by volunteers has not been included in these accounts.

Voluntary income is received by way of grants (including Government grants), donations and gifts, including gift aid where applicable, and is included in full in the statement of financial activities when receivable. Income from grants, where related to performance and specific deliverables, is accounted for when it is probable that the income will be received and the amount can be measured reliably and it is not deferred.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. The primary functional activity of the charity is the giving of free and confidential advice to the public. It includes both costs that can be allocated directly to this activity and those costs of an indirect nature necessary to support them. All costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Support costs include all those overhead costs of office accommodation, utility services and other services and costs which support the charity's activities. Also the costs of meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.

1.5 Operating leases and hire purchase agreements

The charity classifies leases of property and printing and telecommunications equipment as operating leases; the title to the property and equipment remains with the lessor. Rental charges are expensed on a straight line basis over the term of the lease.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets for use by the charity are stated at cost or, in cases where fixed assets have been donated, at valuation at time of acquisition, less depreciation. The cost of minor additions or those costing below £500 are not capitalised.

- Furniture and equipment is written off on a straight-line basis over an estimated useful life of four years.
- Computer equipment is written off on a straight-line basis over an estimated useful life of four years.
- Improvement to leasehold property is fully depreciated in the year the expense is incurred.

1.7 Transfers between funds

Any restricted funds that over-spent and are in deficit, are supported using core funding by means of a transfer between funds.

1.8 Pension costs and other post-retirement benefits

The charitable company enrolls staff in a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the Statement of Financial Activities in the period to which they relate. Differences between contributions payable in the year and contributions paid are shown as either accruals or prepayments in the balance sheet.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2	Donations & Legacies			Total 2023	Total 2022
	Unrestricted	Restricted		£	£
	£	£			
Voluntary Income					
Donations	22,551	-		22,551	8,315
	22,551	0		22,551	8,315

2021/22 Donations included £250 from C K Tools, and £7,500 from the late Miss LM Hughes (all Unrestricted).

2022/23 Donations include an annual donation from CK Tools of £250, and £22,191 from the late Miss LM Hughes.

3	Income from Charitable Activities			Total 2023	Total 2022
	Unrestricted	Restricted		£	£
	£	£			
Advice Services:					
Cyngor Gwynedd	138,332	40,000		178,332	166,303
Citizens Advice*		456,911		456,911	418,077
Adra Tai Cyf (prev. CCG)	-	15,000		15,000	15,000
Other	130	4,643		4,773	2,500
Banc Bwyd Arfon	-	18,182		18,182	12,000
Energy funds**	-	84,985		84,985	28,296
	138,462	619,721		758,183	642,176

Of the 2022 total £642,176, Unrestricted total was £168,803 and Restricted total was £473,373.

*Citizens Advice includes Single Advice funding (Specialist Debt, Community Focus, Claim What's Yours and Care Leavers projects) and Help to Claim

4	Other Income			Total 2023	Total 2022
	Unrestricted	Restricted		£	£
	£	£			
Bank Interest	1,758	-		1,758	452
Other Income	3,689	-		3,689	1,784
Total	5,447	-		5,447	2,236

The 2022 total of £2,236 was all Unrestricted.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable Activities Costs			Total 2023	Total 2022
	Unrestricted Advice & Information Services	Restricted Advice & Information Services		
Charitable activities				
Direct Costs	88,979	474,789	563,769	421,483
Support costs (see below)	42,524	205,766	248,289	254,711
Total	131,503	680,555	812,058	676,194
Support costs				
Salaries/management	19,653	106,398	126,050	143,996
Governance	896	2,528	3,424	2,406
Other	21,975	96,840	118,815	108,309
Total	42,524	205,766	248,289	254,711

Support costs are shared overhead costs, shared on the basis of staff FTEs.

Of the 2022 total of £676,194, Unrestricted total was £137,248, and the Restricted total was £538,946

6 Net Income or Expenditure for the year

	2023	2022
	£	£
This is stated after charging:		
Independent Examiner's fee	1,320	1,320
Operating lease costs (buildings)	36,894	37,470
Hire of office equipment	9,526	12,133

7 Information about Trustees, Directors and Employees

	2023	2022
	£	£
Wages and salaries	618,315	425,033
Social Security costs	37,258	32,087
Pension costs	22,836	17,563
Total	678,409	474,683

The average number of FTE employees, analysed by function was:

	2023	2022
Chief Officer	0.9	1.0
Advice & Information Services	21.6	13.6
Admin. & Support	2.5	2.7
Total	25.0	17.3

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

No employee received remuneration of more than £60,000.

The charity considers its key management personnel comprise the trustees and the chief executive. Total emoluments, including pension contributions and Employer's NI, of the key management personnel were £49,583 (2022 - £46,926).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022 – £nil).

Expenses were reimbursed to trustees during the year totalling £47 (2022 £nil)

The trustees had indemnity insurance in place throughout the year.

9 Pensions

The charitable company enrolls staff in a defined contribution pension scheme administered by Nest under auto-enrolment regulations. The pension cost charge for the year represents contributions payable by the charitable company to the fund and amount to £22,836 (2022: £17,563).

10 Comparatives for the statement of financial activities – previous year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income and Endowments from:			
Donations and Legacies	8,315	-	8,315
Charitable Activities	168,803	473,373	642,176
Other - including Fundraising	2,235	-	2,235
Total Income	179,353	473,373	652,726
Resources expended			
Charitable activities	137,248	538,946	676,194
Total resources expended	137,248	538,946	676,194
Net Income/(Expenditure) for the financial year	42,105	(65,573)	(23,468)
Transfers between funds	(60,168)	60,168	
Net movements in Funds	(18,063)	(5,405)	(23,468)
Reconciliation of Funds:			
Total funds brought forward	226,612	5,405	232,017
Total Funds carried forward	208,549	-	208,549

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11	Fixed assets	Improvements to leasehold properties	Furniture & fittings	Total
	Cost	£	£	£
	At 1 April 2021 and 31 March 2022	345,858	44,040	389,898
	Depreciation			
	At 1 April 2021 and 31 March 2022	345,858	44,040	389,898
	Net book value at end 2021 and 2022	-	-	-

There were no changes to the fixed assets position during the year.

12	Debtors - amounts falling due within one year	2023	2022
		£	£
	Accrued Income	46,563	8,827
	Prepayments	4,686	4,647
	Trade Debtors	1,072	692
		52,321	14,166

13	Creditors - amounts falling due within one year	2023	2022
		£	£
	Accounts payable	1,362	434
	Other creditors including tax and social security	18,098	8,217
	Accruals and Deferred Income	57,400	27,447
	Others	4,210	5,861
		81,070	41,959

14	Movement in Funds	At 1 April 2022	Net movement in funds	Transfers in funds	At 31 March 2023
		£	£	£	£
	Restricted Funds:				
	Advice services	-	(60,833)	60,833	-
		-	(60,833)	60,833	-
	Unrestricted Funds:				
	Designated reserve fund	190,000	-	(7,328)	182,673
	General fund	18,549	34,957	(53,506)	-
		208,549	34,957	(60,833)	182,673
	Total Funds	208,549	(25,877)	-	182,673

Transfers between funds: Any restricted funds that have overspent and are in deficit are supported by core funding by means of a transfer between funds.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**Purpose of restricted funds:**Advice services

The total for advice services comprises:

- Welsh Government for advice and information services, a proportion of which was raised from a levy from the financial services industry for the purpose of providing debt advice.
- Department for Work and Pensions for Help to Claim Universal Credit

Both are administered through Citizens Advice.

15 Commitments under operating leases

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

Operating Leases

	2023	2022
	£	£
Within one year	44,182	26,780
Between two and five years	82,107	51,247
	<u>126,289</u>	<u>78,027</u>

16 Related Party Transactions

There were related party transactions between CAB Gwynedd and Citizens Advice (National Association of Citizens Advice Bureaux) during the year.

The charity paid £11,113 to Citizens Advice in membership fees (2022: £12,375) and to cover the cost of insurance, financial support, and information services.

No amounts were outstanding at the year end.

17 Taxation

The company, being a registered charity with minimal trading income, has been granted exemption from corporation tax under Section 505 of the Income and Corporation Taxes Act 1988. No provision for taxation has therefore been made in these accounts.

18 Going concern

As at 31 March 2023, the charity had unrestricted reserves totalling £182,673. The Board has decided that the charity should aim to have unrestricted reserves of £190,000 and actions to achieve this level of reserves are underway.

Following risk assessments and cash flow exercises undertaken, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.