

CYNGOR AR BOPETH GWYNEDD CITIZENS ADVICE

REGISTERED COMPANY NUMBER: 04353734 (England and Wales)

REGISTERED CHARITY NUMBER: 1092359

CYNGOR AR BOPETH GWYNEDD CITIZENS ADVICE

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

As approved by the Trustee Board 28 October 2024

Contents	Pages
Report of the trustees.....	3 – 8
Independent Auditor’s Report.....	9 - 11
Statement of Financial Activities.....	12
Cash Flow Statement	13
Balance Sheet.....	14 - 15
Notes to the Financial Statements	16 - 23

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 (until 28 th October 2024)
Bethan Williams Price	
Huw Llwyd Rowlands	
Ifan Llewelyn Jones	
John Pollard	
Lesley Day	
Lis Crompton	<i>resigned with effect 20th August 2024</i>
Siôn Hughes	
Alison Evans	Treasurer (from 28 th October 2024) <i>co-opted 29th April 2024</i>
Michelle Durrant	<i>co-opted 24th July 2024</i>

Auditors

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, 5-7 Bangor Street, Caernarfon, Gwynedd, LL55 1AE

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

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024

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 2024.

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 2024 this is set at £12 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. The proportion of clients seeking face to face appointments increased during the year but remains significantly lower than prior to the pandemic with a significant proportion of our service 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 2023-23.

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024**Achievement and performance****Charitable activities**

	2023-24	2022-23
Unique clients helped by CAB Gwynedd	6,308	7,484
Unique clients seen face to face	956	654
Issues CAB Gwynedd helped with	27,503	26,542
Clients where outcome was recorded	1,407	1,553
Total number of outcomes recorded	4,987	4,574
Clients where an income gain was recorded	584	636
Total Income gains	£1.71m	£2.89m
Total Debt clients receiving full advice	633	435
Total arrears reported by those clients	£4.28m	£3.34m
Clients where debt was written off	52	30
Total value of debt written off	£659k	£402k

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 2023-24 we delivered:

- **£238** in savings to government and public services (fiscal benefits) (£332 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: **£2.2 million** (£2.3 million)

- **£1,926** in wider economic and social benefits (public value) (£2,872)

Solving problems improves lives – and this means better wellbeing, participation and productivity for the people we help. Total: **£17.8 million** (£20.1 million)

- **£1,514** in value to the people we help (financial outcomes following advice) (£2,066)

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: **£14.0 million** (£14.5 million)

These three viewpoints on impact (fiscal, public and people) cannot be added together.

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 2024

Financial position

There was a surplus for the year of £100,271. The deficit in the previous year was £25,877. The surplus will enable us to maintain reserves as required, with additional surpluses allocated to future service delivery.

In addition to continuing existing programmes, in 2023-24 we were awarded funding from the UK Government's Shared Prosperity Fund courtesy of Cyngor Gwynedd. This has enabled us to deliver two projects: giving family budgeting advice in community settings (as part of the Multiply numeracy programme) and upskilling local people in call centre, customer services, reception and admin skills. The latter has made less of a contribution to our core activity of giving advice but has been successful against its own objectives as well as enabling us to recruit several people into substantive advice roles with CAB Gwynedd and other charities. Funding commenced in July 2023 and continues until December 2024.

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 (referred to variously as Single Advice Fund and Advicelink Cymru, delivered in partnership with Citizens Advice charities across Wales, Shelter Cymru and SNAP Cymru).
- 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 through programmes 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 and ended January 2024)
- Arfon and South Gwynedd Foodbank to provide advice to foodbank users (commenced November 2022 and continues until October 2025)
- UK Shared Prosperity Fund, administered by Cyngor Gwynedd (see above for details)

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 2023 is to hold unrestricted reserves of £190,000. The policy was reviewed by the Board in May 2024. Notwithstanding the increase in turnover, the Board agreed to maintain the same policy on the basis that the increase in funding was to a large extent temporary. As at 31 March 2024, the charity had unrestricted reserves

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024

totalling £282,943. 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 2024-25 is projected to be just 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 2023 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. There are currently 21 individual members and 3 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) and 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 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

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024

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 our [Articles of Association](#), the maximum number of trustees is fifteen and there are currently eleven. 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 identified. The risk register is regularly reviewed and in response to medium risks improved emergency procedures and contingency plans are developed.

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024

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
and signed on its behalf by:

Peter Evans - Trustee, and Chair of the Board

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

Opinion

We have audited the financial statements of Cyngor ar Bopeth Gwynedd Citizens Advice (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

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

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

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

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

Barrie Buels FCCA FCIE (Senior Statutory Auditor)

Crestmere Limited
Chartered Certified Accountants
Statutory Auditor

28 October 2024

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

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Income and Endowments from:					
Donations and Legacies	2	2,650	-	2,650	22,551
Charitable Activities	3	164,050	836,981	1,001,031	758,183
Other	4	18,433	-	18,433	5,447
Total Income		185,133	836,981	1,022,114	786,181
Expenditure on:					
Charitable Activities	5	62,664	859,179	921,843	812,058
Total Expenditure		62,664	859,179	921,843	812,058
Net Income/(Expenditure) for the financial year		122,469	(22,198)	100,271	(25,877)
Transfers between Funds	13	(22,198)	22,198	-	-
Net Movement in Funds		100,271	-	100,271	(25,877)
Reconciliation of Funds:					
Total funds brought forward		182,673	-	182,673	208,549
Total funds Carried Forward	13	282,943	-	282,943	182,673

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 16 - 23 form part of these financial statements.

STATEMENT OF CASH FLOWS AT 31 MARCH 2024

	2024	2023
	£	£
Operating activities		
Net cash (used in)/provided by operating activities	(39,862)	(26,412)
Interest paid	(175)	(268)
	<u>(40,037)</u>	<u>(26,680)</u>
Investing activities		
Investment income	3,623	1,758
Depreciation	281	-
Net cash provided by investing activities	<u>3,904</u>	<u>1,758</u>
Change in cash and cash equivalents in the year	(36,133)	(24,922)
Cash and cash equivalents at beginning of the year	<u>211,420</u>	<u>236,342</u>
Total cash and cash equivalents at end of the year	<u>175,287</u>	<u>211,420</u>

BALANCE SHEET AT 31 MARCH 2024

	Note	Total Funds 31 March 2024 £	Total Funds 31 March 2023 £
Fixed Assets			
Equipment - cost		1,125	-
Equipment - depreciation		281	-
	11	844	-
Current Assets			
Debtors	12	168,815	52,321
Cash		175,287	211,421
		344,102	263,742
Liabilities			
Creditors - amounts falling due within one year	13	62,002	81,069
Net Current Assets		282,100	182,673
Net Assets		282,943	182,673
Funds of the Charity			
Restricted funds		-	-
Unrestricted funds		92,943	-
Designated funds		190,000	182,673
		282,943	182,673

BALANCE SHEET AT 31 MARCH 2024 – continued

In recent years, the charitable company has been entitled to exemption from audit under Section 477 of the Companies Act 2006 as the income and expenditure in each year was less than £1m. For the year ended 31 March 2024 an audit is required and has been undertaken.

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

Alison Evans, Trustee & Treasurer

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

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 2024

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 2024

2	Donations & Legacies			Total	Total
		Unrestricted	Restricted	2024	2023
	Voluntary Income	£	£	£	£
	Donations	2,650	-	2,650	22,551
		2,650	0	2,650	22,551

2023/24 Donations included an annual donation from CK Tools of £250, plus £1,500 from Bangor City Council and £150 from Cyngor Cymuned Llanelltyd

2022/23 Donations included an annual donation from CK Tools of £250, plus £22,191 from the late Miss ML Hughes.

3	Income from Charitable Activities			Total	Total
		Unrestricted	Restricted	2024	2023
	Advice Services:	£	£	£	£
	Cyngor Gwynedd	148,568	40,000	188,568	178,332
	Citizens Advice (a)		457,193	457,193	456,911
	Adra Tai Cyf	-	15,000	15,000	15,000
	Other	15,482	49,052	64,534	4,773
	Banc Bwyd Arfon	-	43,547	43,547	18,182
	Energy funds (b)	-	105,227	105,227	84,985
	Shared Prosperity Fund	-	126,962	126,962	-
		164,050	836,981	1,001,031	758,183

Of the 2023 total £758,183, £138,462 was Unrestricted and £619,722 was Restricted.

(a) Citizens Advice includes Single Advice funding from Welsh Government - Specialist Debt, Community Focus, Claim What's Yours and Care Leavers projects and Help to Claim funding from UK Department of Work and Pensions

(b) Energy funds includes EAP, Carbon Monoxide Advice, Warmer Wales, Force for Energy & Warmer Homes Discount

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

4	Other Income	Unrestricted	Restricted	Total	Total
		£	£	2024	2023
				£	£
	Bank Interest	3,623	-	3,623	1,758
	Other Income	14,811	-	14,811	3,689
	Total	18,433	-	18,433	5,447

Primarily income for sub-letting Pwllheli offices. The 2023 total of £5,447 was all Unrestricted.

5	Charitable Activities Costs	Unrestricted	Restricted	Total	Total
		Advice & Information Services	Advice & Information Services	2024	2023
	Charitable activities				
	Direct Costs	40,847	632,231	673,078	563,769
	Support costs (see below)	21,817	226,948	248,765	248,289
	Total	62,664	859,179	921,843	812,058
	Support costs				
	Salaries/management	12,994	111,050	124,044	126,050
	Governance	74	3,296	3,370	3,424
	Other	8,750	112,601	121,351	118,815
	Total	21,817	226,948	248,765	248,289

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

Of the 2023 total of £248,289, Unrestricted total was £42,524, and the Restricted total was £205,766

6	Net Income or Expenditure for the year	2024	2023
		£	£
	This is stated after charging:		
	Independent Examiner's fee	3,120	1,320
	Operating lease costs (buildings)	29,090	36,894
	Hire of office equipment	13,728	9,526

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**7 Information about Trustees, Directors and Employees**

	2024	2023
	£	£
Wages and salaries	701,090	618,315
Social Security costs	51,370	37,258
Pension costs	24,694	22,836
Total	<u>777,154</u>	<u>678,409</u>

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

	2024	2023
Chief Officer	0.8	0.9
Advice & Information Services	23.9	21.6
Admin. & Support	3.0	2.5
Total	<u>27.7</u>	<u>25.0</u>

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 £47,948 (2023 - £49,583).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023 – £nil).

There were expenses reimbursed to trustees during the year of £93 (2023: £47)

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 £24,694 (2023: £22,836).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**10 Comparatives for the statement of financial activities – previous year**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income and Endowments from:			
Donations and Legacies	22,551	-	22,551
Charitable Activities	138,462	619,721	758,183
Other - including Fundraising	5,447	-	5,447
Total Income	166,460	619,721	786,181
Resources expended			
Charitable activities	131,503	680,555	812,058
Total resources expended	131,503	680,555	812,058
Net Income/(Expenditure) for the financial year	34,957	(60,834)	(25,877)
Transfers between funds	(60,834)	60,834	
Net movements in Funds	(25,877)	-	(25,877)
Reconciliation of Funds:			
Total funds brought forward	208,549	-	208,549
Total Funds carried forward	182,672	-	182,672

11 Fixed assets

	Improvements to leasehold properties £	Furniture & fittings £	Equipment	Total £
Cost				
At 1 April 2022 and 31 March 2023	345,858	44,040	-	389,898
Additions 2023-24	-	-	1,125	1,125
	345,858	44,040	1,125	391,023
Depreciation				
At 1 April 2022 and 31 March 2023	345,858	44,040	-	389,898
Annual Charge 2023-24	-	-	281	281
	345,858	44,040	281	390,179
Net book value at end 2022 and 2023	-	-	-	-
Net book value at 31 March 2024	-	-	844	844

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**12 Debtors - amounts falling due within one year**

	2024	2023
	£	£
Accrued Income	88,778	46,563
Prepayments	5,552	4,686
Trade Debtors	74,486	1,072
	<u>168,815</u>	<u>52,321</u>

13 Creditors - amounts falling due within one year

	2024	2023
	£	£
Accounts payable	9,104	1,362
Other creditors including tax and social security	20,180	18,098
Accruals and Deferred Income	30,955	57,400
Others	1,764	4,210
	<u>62,002</u>	<u>81,070</u>

14 Movement in Funds

	At 1 April 2023	Net movement in funds	Transfers in funds	At 31 March 2024
	£	£	£	£
Restricted Funds:				
Advice services	-	(22,198)	22,198	-
	-	(22,198)	22,198	-
Unrestricted Funds:				
Designated reserve fund	182,672	-	7,328	190,000
General fund	-	122,469	(29,526)	92,943
	<u>182,672</u>	<u>122,469</u>	<u>(22,198)</u>	<u>282,943</u>
Total Funds	182,672	100,270	-	282,943

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 2024

Purpose of restricted funds:

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

	2024	2023
	£	£
Within one year	42,818	44,182
Between two and five years	48,289	82,107
	<u>91,107</u>	<u>126,289</u>

16 Related Party Transactions

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

The charity paid £7,645 to Citizens Advice in membership fees and to cover the cost of insurance, financial support, and information services (2023: £11,113).

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.